

Receipts and Payments Account for the year ended 31 December 2023

	Note	Unrestricted Funds 2023 £s	Restricted Funds 2023 £s	Endowment Funds 2023 £s	Total 2023 £s	Total 2022 £s
Receipts						
Donations and plate collections	4	80,091.56	13,225.14		93,316.70	85,615.39
Tours/admission charges		10,714.10			10,714.10	8,187.88
Fees and charges		6,282.00			6,282.00	5,117.00
Legacies		1,000.00			1,000.00	15,000.00
Investment income		8,290.10			8,290.10	11,699.78
Grants	5	29,084.80	6,880.53		35,965.33	16,652.20
Other		3,924.75			3,924.75	2,886.80
Total Receipts		139,387.31	20,105.67		159,492.98	145,159.05
Payments						
Wages		27,409.67	2,750.00		30,159.67	21,021.71
Diocesan costs		12,315.20			12,315.20	14,623.55
Administrative costs	6	9,807.28	67.15		9,874.43	10,552.64
Church running costs	7	45,618.24	2,978.40		48,596.64	60,832.15
Music Hall running costs	8	3,963.85			3,963.85	7,137.83
Charitable donations	9	4,200.00	13,062.64		17,262.64	13,486.06
Other		5,283.15	1,646.13		6,929.28	5,568.73
Total Payments		108,597.39	20,504.32		129,101.71	133,222.67
Excess/deficit of Receipts over Payments for the year before transfers		30,789.92	-398.65		30,391.27	
Transfers		-	-		-	
Excess/deficit of Receipts over Payments for the year		30,789.92	-398.65		30,391.27	

Signed on behalf of the Trustees

Shane Forster
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Gt Conlin
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Date *04/10/2024*

Statement of Assets and Liabilities as at 31 December 2023

	Unrestricted Funds 2023 £s	Restricted Funds 2023 £s	Endowment Funds 2023 £s	Total 2023 £s	Total 2022 £s
Cash Funds					
Current Accounts	102,163.71	32,156.32		134,320.03	130,928.76
Total Cash Funds	102,163.71	32,156.32		134,320.03	130,928.76
Investment Assets					
M&G Unit Trusts	23,000.00	19,100.00	56,464.27	98,564.27	98,564.27
NICIFC Unit Trusts			350.00	350.00	350.00
RCB Unit Trusts	15,000.00	66,000.00	50,835.04	131,835.04	104,835.04
Total Investment Assets (at cost)	38,000.00	85,100.00	107,649.31	230,749.31	203,749.31
Assets retained for the Board's own use					
Fixtures and fittings (Music Hall)		62,000.00		62,000.00	44,500.00
Total assets retained for the Board's own use		62,000.00		62,000.00	44,500.00

Signed on behalf of the Trustees

Shane Foster

CA Conlin

Date 04/10/2024

Notes to the financial statements for the year ended 31 December 2023

1. Accounting policies

Set out below are the principal accounting policies which have been adopted in the compilation of the Receipts and Payments Account and the Statement of Assets and Liabilities.

(a) Receipts and Payments Account

All items of income and expenditure included within the Receipts and Payments Account have been accounted on a cash receipts basis

(b) Statement of Assets and Liabilities

(i) Assets retained for the Cathedral's own use

The assets of the Cathedral, retained for its own use comprise:-

- Cathedral Building and Churchyard
- Fixtures and fittings (Music Hall)

The Cathedral Building and Churchyard are deemed to be Heritage assets as defined by the Charities SORP (FRS102). These Heritage assets are not included in the Statement of Assets and Liabilities as information on the cost or valuation is not available and such information cannot be obtained at a cost commensurate with the benefit to the users of the accounts and to the Cathedral.

Only the fixtures and fittings in the Music Hall are considered as assets of the Cathedral Board. The landlord of the building is the Diocesan Properties Committee and is provided rent free for the sole use of the Cathedral. Fixtures and fittings are recognised on a cost of renewal basis.

(ii) Investments

Fixed asset investments comprising investments in RCB, NICIFC and M&G Unit Trusts are recorded at cost with capital gains or losses reflected in the accounts as and when such assets are redeemed. The market value of investments at 31 December 2023 is estimated at £390 k.

2. Reconciliation of Cash Funds

Total Cash Funds at beginning of the year	£130,928.76
Receipts for the year	£158,492.98
Payments for the year	-£128,101.71
Investment of funds	-£27,000.00
Total Cash Funds at end of the year	£134,320.03

3. Movement of Funds

	At 01 Jan 2023 £s	Incoming Resources £s	Outgoing Resources £s	Transfers £s	At 31 Dec 2023 £s
Endowment Funds					
Historical bequests and legacies	106,649.31	9,290.10		-8,290.10	107,649.31
	106,649.31	9,290.10		-8,290.10	107,649.31
Restricted Funds					
Current Sub Account:					
a. Collections for third parties	0.00	13,062.64	-13,062.64		0.00
b. Cathedral Schools' Education Prog.	0.00	2,750.00	-2,750.00		0.00
c. Specific grants	0.00	4,130.53	-4,130.53		0.00
Development Sub Account:					
Donations towards transept window repairs	3,151.06				3,151.06
Deanery Sub Account	78,504.95		-348.11		78,156.84
Organ Fund	35,200.00	100.00			35,300.00
Flower Fund	798.96	62.50	-213.04		648.42
	117,654.97	20,105.67	-20,504.32		117,256.32
Unrestricted Funds					
Current Main Account	38,856.01	120,220.21	-108,566.59	8,290.10	58,799.73
Development Main Account	71,517.78	9,877.00	-30.80		81,363.98
	110,373.79	130,097.21	-108,597.39	8,290.10	140,163.71
Total Funds	334,678.07	159,492.98	-129,101.71	0.00	365,069.34

Purposes of Endowment Fund

- To provide income for use at the discretion of the Cathedral Board including upkeep of churchyard

Purposes of Restricted Funds

- Current Sub Account – As stated in table above
- Development Sub Account - As stated in table above
- Deanery Sub Account – To provide future accommodation for the Dean of the Cathedral
- Organ Fund – To make provision for repairs to the Cathedral organ
- Flower Fund – To provide flowers for display during services of worship

4. Donations and plate collections

	2023 £s	2022 £s
Weekly and annual freewill offerings (including Gift Aid)	62,993.46	58,685.55
Ordinary and special collections (including Gift Aid)	23,023.27	23,015.17
Other gifts and donations (including Gift Aid)	7,299.97	3,914.67
	93,316.70	85,615.39

5. Grants

	2023	2022
	£s	£s
Benefact Trust Ltd. (for use at the discretion of the Cathedral Board)	9,652.00	11,031.00
Diocesan Board of Education (Cathedral Schools' Education Programme)	2,750.00	2,500.00
Grand Council of Knight Masons	1,152.13	
Power NI Energy Bills Support Scheme	600.00	
RCB Church Fabric & Development Fund	21,811.20	
<i>Listed Places of Worship Grant Scheme (Cathedral fabric repairs)</i>		1,611.20
<i>RCB (one-off Covid Support Grant)</i>		1,510.00
	35,965.33	16,652.20

6. Administrative costs

	2023	2022
	£s	£s
Administrative assistance	5,413.00	4,974.41
Stationary, printing, postage and etc.	3,766.13	4,884.26
Bank and audit fees	695.30	693.97
	9,874.43	10,552.64

7. Church running costs

	2023	2022
	£s	£s
Heat, light, water and sewage services	16,297.11	17,696.51
Fabric and equipment maintenance	15,096.81	32,768.94
Ground maintenance	10,391.09	4,050.00
Insurances	6,811.63	6,316.70
	48,596.64	60,832.15

8. Music Hall running costs

	2023	2022
	£s	£s
Heat, light, water and sewage services	2,520.93	1,992.06
Fabric and equipment maintenance	1,410.75	5,115.94
Insurances	32.17	29.83
	3,963.85	7,137.83

9. Charitable Donations

	2023	2022
	£s	£s
Diocesan Funds and Bodies	5,938.54	3,526.44
Missions and external Funds and Bodies	11,324.10	9,959.62
	17,262.64	13,486.06

The above amounts have been included in Receipts for the Year under "Donations"
and in Payments under "Charitable Donations"

10. Transactions with the Trustees

The Board reimbursed £755.04 to one trustee in respect of minor running cost expenses incurred for and behalf of the Board during the year. Apart from the aforementioned no trustee or a person related to a trustee had any personal interest in any contract or transaction entered into by the charity during the year.

11. Governance Costs.

Governance costs of £360.00 were incurred during the year all of which relates to fees paid to the independent examiner. Governance costs are included within "Administration Costs" in the Receipts and Payments Accounts.