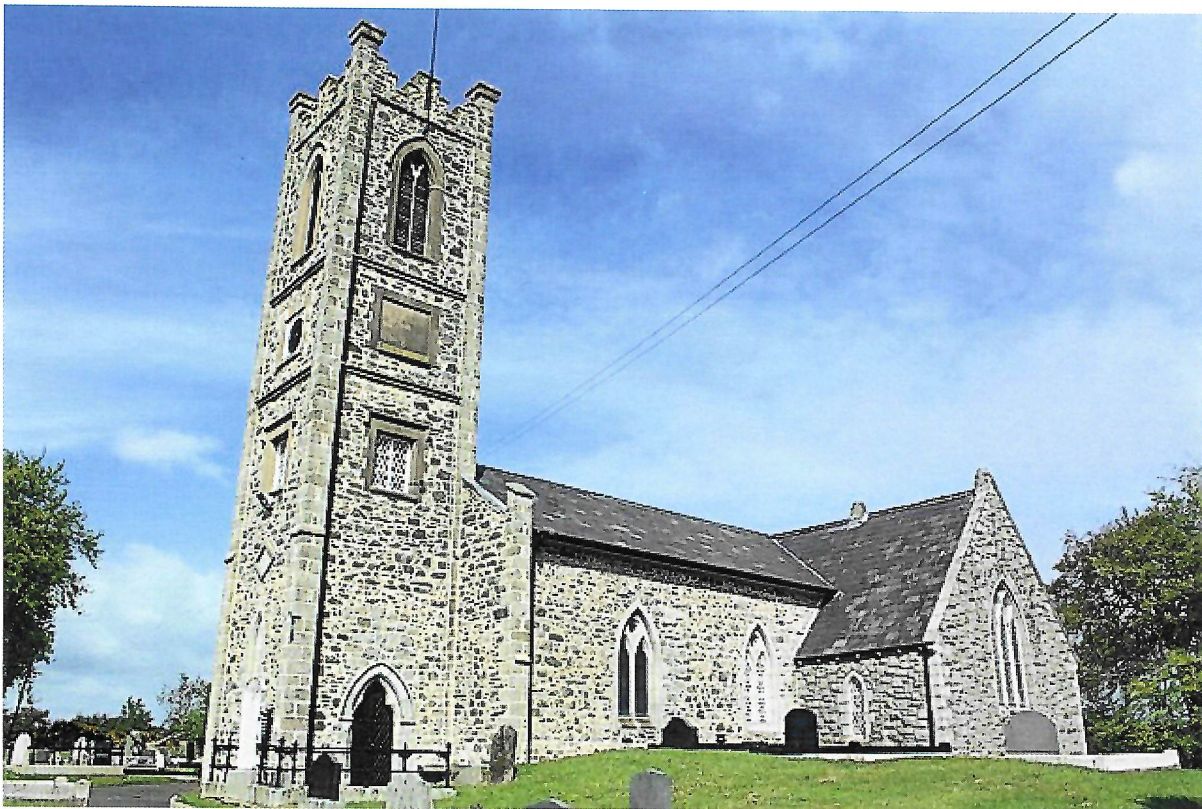


## **Loughgilly Parish Church**

### **Trustees' Annual report and Statement of Receipts and Payments and Assets and Liabilities**

**For the year ended 31 December 2023**



**Charities Number: NIC104301**

# Loughgilly Parish Church

## Annual report and financial statements for the year ended 31 December 2023

### Contents

	Pages
References and administrative details of the Charity	1
Trustees' report	2 - 5
Independent Examiners Report to the Trustees	6
Receipts and payments account	7
Statement of assets and liabilities	8
Notes to the financial statements	9 - 11

## **Loughgilly Parish Church**

### **References and administrative details**

Charity Name: Loughgilly Parish  
Charity Registration Number: NIC104301  
Contact Address: 115 Gosford Road, Loughgilly, Armagh, BT60 2DS

### **Trustees**

Revd Graham Spence	Mr David McIlroy
Mr Philip Rea	Mr Keith Cummins
Mr William Moore	Mrs Irene Cummins
Mrs Doris Hamilton	Mr Will Glendinning
Mr Norman Liggett	Mr Joseph Lockhart
Mr Colin Brown	Mrs Yvonne Moore
Mrs Jill Carson	Mr Donovan Robb
Mr Andrew McConnell	Mr Houston Dillon

### **Principal Office-bearers**

Rector:	Revd Graham Spence
Rector's Church Warden:	Mr William Moore
People's Church Warden:	Mr Houston Dillon
Church Treasurer:	Mr Philip Rea
Church Secretary:	Mr Doris Hamilton

### **Independent Examiner**

JDMR Limited  
Chartered Accountants & Registered Auditors  
16 Church Street  
Dungannon  
Co Tyrone

### **Principal Bankers**

Danske Bank  
PO Box 183  
Donegall Square West  
Belfast  
BT1 6JS

## **Trustees' Annual Report for the year ended 31 December 2023**

The trustees present the annual report and statements of Receipts and Payments and Assets and Liabilities for Loughgilly Parish Church for the year ended 31 December 2023.

### **Objectives and Activities**

The charitable purpose of the Church of Ireland is the advancement of religion.

The principal function of Loughgilly Parish Church is to support the advancement of the Christian religion by promoting, through the work of Loughgilly Parish Church the whole mission of the Church, pastoral, evangelistic, social and ecumenical. Being open to and engaging with society as a whole and offering support for those needing help are fundamental to the practical delivery of the benefits of Christianity.

As a result of activity in the pursuit of the advancement of the Christian religion, Loughgilly Parish Church has custody of property and of records, materials and artefacts of significance to the cultural and religious heritage and maintenance of which is undertaken by the select vestry of Loughgilly Parish Church.

### **Achievements, Performance & Public Benefit**

Loughgilly Parish has weekly Services on Sunday mornings comprising of a mix of Holy Communion, Family Service/ Baptism and Morning Prayer together with various other special services during the year e.g. Holy Week services, Harvest Thanksgiving services and Christmas Carol services. Pastoral care is also provided. There is also a thriving Sunday school.

## **Trustees' Annual Report for the year ended 31 December 2023 (continued)**

### **Achievements, Performance & Public Benefit (continued)**

Loughgilly Parish Church is part of a group along with Acton and Drumbanagher Parish Churches. The Rector of the Group is the Reverend Graham Spence.

One member of the Parish serves on the Board of Governors of Mountnorris Primary School and supports and encourages the work of the school.

The activities outlined above demonstrate how Loughgilly Parish Church continues to implement its charitable purposes (i.e. the advancement of religion) and meets the Public benefit requirement. Benefits to members of the public include contributing to spiritual well-being of participants and the reinforcement of Christian values.

Loughgilly Parish Church has mitigated any potential harm from the activities through the implementation of the Church of Ireland policy on Safeguarding Trust.

The Parish has given careful consideration to the Charity Commission for Northern Ireland's guidance on public benefit to ensure that the activities entered into during the year have helped to achieve the Parish's objectives and activities, as well as providing public benefit.

### **Financial Review**

- The principal source of income of Loughgilly Parish Church continues to be from Donations and Plate Collections.
- The principal expense of Loughgilly Parish Church is in respect of payments regarding Diocesan Costs/Assessment and glebe / rectory expenses.
- Loughgilly Parish Church had an deficit of receipts over payments before other gains of £8,497.71 for the year ended 31 December 2023.
- Loughgilly Parish Church continues to be in a healthy financial state as at 31 December 2023 with total cash funds of £56,868.64.
- Loughgilly Parish Church aims to retain sufficient reserves to meet its expected future expenditure requirements as well as potential future capital projects.

# **Trustees' Annual Report for the year ended 31 December 2023 (continued)**

## **Structure, Governance and Management**

### **Going Concern**

The trustees have reviewed its planned expenditure for the year ahead and are satisfied that there are adequate funds in place to ensure that the Parish can continue its activities and the financial statements for the year ended 31 December 2023 can be signed off as a going concern.

### ***Governing Document and Constitution of the Charity***

Chapter III of the Constitution of the Church of Ireland governs Parishes and Parochial Organisation. The Select Vestry members are the Charity Trustees.

### ***Recruitment and Appointment of Select Vestry (Trustees)***

All members of the Church of Ireland who are over the age of 18 and are either resident within the parish or live elsewhere but have been accustomed members of the congregation for at least three months, may register as members of the general vestry of the parish, allowing them to attend and vote at meetings of the general vestry and to stand for election to the select vestry. Meetings of the general vestry are held at least once a year. The Select Vestry is elected as part of this General Vestry meeting. The Select Vestry will hold their positions for a period of one year. Select Vestry members may be re-elected annually and there is no limit on the number of terms which may be served.

### ***Organisational Structure***

The Select Vestry is responsible for the day to day management of the Parish. The Select Vestry consists of the Rector, the Churchwardens, the People's Glebewardens and generally not more than twelve other members of the general vestry.

The Select Vestry is chaired by the Rector or other member of the clergy officiating in the parish. Select vestry members are responsible for making decisions on matters of general concern and importance to the parish including deciding how parish funds are to be applied.

The Select Vestry meets at times fixed by the members or by the diocesan synod. Special meetings may be convened at any time by the chairperson or the churchwardens.

### ***Compliance with Public Benefit***

The Parish has given careful consideration to the Charity Commission for Northern Ireland's guidance on public benefit to ensure that the actives entered into during the year have helped to achieve the Parish's objectives and activities, as well as providing public benefit.

## Trustees' Annual Report for the year ended 31 December 2023 (continued)

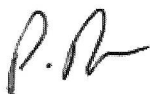
### Statement of Trustees' Responsibilities

The trustees are responsible for preparing the Trustees' Report and the statement of receipts and payments and statement of assets and liabilities in accordance with applicable law and regulations.


The law applicable to charities in Northern Ireland with Income of less than £250,000 requires the trustees to prepare a statement of receipts and payments and a statement of assets and liabilities for each financial year.

The trustees are responsible for keeping accounting records that are sufficient to show and explain the Parish's transactions and disclose with reasonable accuracy at any time the assets and liabilities of the Parish. They are also responsible for safeguarding the assets of the Parish and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### Signed on Behalf of the Trustees



**Mr Philip Rea**  
**Treasurer**



**Mrs Doris Hamilton**  
**Secretary**

# **Independent Examiners Report to the Trustees of Loughgilly Parish Church**

## **Respective responsibilities of the trustees and examiner**

The charity's trustees responsibility for the preparation of the trustees report and the accounts, as set out on pages 2 to 11, in accordance with applicable Northern Irish law and the accounting standards issued by the Accounting Standards Board and published by The Institute of Chartered Accountants in Ireland (Generally Accepted Accounting Practice in Northern Ireland) are set out in the Statement of Trustees' Responsibilities on page 5. The charity's trustees consider that an audit is not required for this year but have requested that an independent examination be carried out.

It is my responsibility to:

- Examine the accounts
- To follow the procedures laid down in the general directions given by the terms of our engagement and
- To state whether particular matters have come to my attention.

This report, including the statement, has been prepared for and only for the charity's trustees as a body in accordance with the terms of our engagement and for no other purpose. We do not, in giving this statement, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

## **Basis of independent examiner's statement**

My examination was carried out in accordance with general directions given by the terms of our engagement. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented within those records. It also includes consideration of any unusual items or disclosures within the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts provide a 'true and fair' view and the report is limited to those matters set out in the statement below.

## **Independent examiner's statement**

In connection with my examination of the financial statements for the year ended 31 December 2023, no matter has come to my attention

1. which gives me reasonable cause to believe that, in any material respect, the requirements:
  - to keep accounting records
  - to prepare accounts which accord with the accounting records and comply with accounting requirements

have not been met

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

*Jonathan Ruddell*

Jonathan Ruddell

For JDMR Limited

Chartered Accountants & Registered Auditors

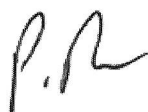
Dungannon

June 2024

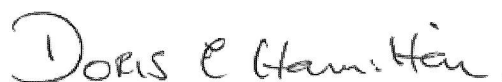
## Receipts and Payments Account for the year ended 31 December 2023

	Unrestricted funds 2023 £	Designated funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
<i>Receipts</i>					
Donations & plate collections	25,010.71	—	341.00	25,351.71	30,617.05
Proceeds from Fund Raising Events	—	—	—	—	—
Bank & Deposit interest	139.97	117.50	—	257.47	123.73
Investment income	143.69	—	—	143.69	146.41
Rental of premises	3,058.21	—	—	3,058.21	3,480.04
Other Receipts	1,029.00	—	—	1,029.00	17,421.07
Receipts from Parish Organisations	—	—	—	—	—
<b>Total Receipts</b>	<b>29,381.58</b>	<b>117.50</b>	<b>341.00</b>	<b>29,840.08</b>	<b>51,788.30</b>
<i>Payments</i>					
Diocesan Costs/Assessment	22,425.49	—	—	22,425.49	20,974.06
Church & Hall Running Costs	8,457.29	—	—	8,457.29	7,529.92
Glebe/Rectory Costs	5,530.00	—	—	5,530.00	6,241.52
Administrative Costs	764.41	—	—	764.41	755.32
Fundraising Costs	—	—	—	—	—
Charitable Donations	559.00	—	341.00	900.00	1,100.00
Other	260.60	—	—	260.60	290.40
<b>Total Payments</b>	<b>37,996.79</b>	<b>—</b>	<b>341.00</b>	<b>38,337.79</b>	<b>36,891.22</b>
<b>Excess of receipts over payments before transfer</b>	<b>(8,615.21)</b>	<b>117.50</b>	<b>—</b>	<b>(8,497.71)</b>	<b>14,897.08</b>
<i>Transfers</i>					
Gross transfers between funds – in	117.50	—	—	117.50	7.50
Gross transfers between funds - out	—	(117.50)	—	(117.50)	(7.50)
<b>Excess of receipts over payments before other gains</b>	<b>(8,497.71)</b>	<b>—</b>	<b>—</b>	<b>(8,497.71)</b>	<b>14,897.08</b>

On Behalf of the Trustees



Mr Philip Rea  
Treasurer



Mrs Doris Hamilton  
Secretary

## Statement of Assets and Liabilities as at 31 December 2023

	Unrestricted Funds 2023 £	Designated Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
<b>Cash Funds</b>					
Danske No 1 Account	51,226.25	-	-	51,226.25	59,848.12
Santander Bonds	-	-	-	-	-
Danske Sunday School	642.39	-	-	642.39	518.23
Danske – Olive Walker Bequest	-	5,000.00	-	5,000.00	5,000.00
<b>Total Cash Funds</b>	<b>51,868.64</b>	<b>5,000.00</b>	<b>-</b>	<b>56,868.64</b>	<b>65,366.35</b>
<b>Investment Assets</b>					
Glebe Lands/Farmland	101,131.00	-	-	101,131.00	101,131.00
RCB Investments	19,064.00	-	-	19,064.00	18,506.00
COI Trustees Investments	2,079.02	-	-	2,079.02	1,986.94
Other Listed Investments	-	-	-	-	-
<b>Total Investment Assets</b>	<b>122,274.02</b>	<b>-</b>	<b>-</b>	<b>122,274.02</b>	<b>121,623.94</b>
<b>Assets retained for the Parish's own use</b>					
Glebe House/Rectory	150,000.00	-	-	150,000.00	150,000.00
Fixtures and Fittings	-	-	-	-	-
<b>Total Assets retained for the Parish's own use</b>	<b>150,000.00</b>	<b>-</b>	<b>-</b>	<b>150,000.00</b>	<b>150,000.00</b>
<b>Total Assets</b>	<b>324,142.66</b>	<b>5,000.00</b>	<b>-</b>	<b>329,142.66</b>	<b>336,990.29</b>

**On Behalf of the Trustees**



**Mr Philip Rea**  
**Treasurer**



**Mrs Doris Hamilton**  
**Secretary**

## 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 for on a cash receipts basis.

#### (b) Statement of Assets and Liabilities

##### (i) *Assets retained for the Parish's own use*

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

- Church Building and Graveyard
- Church Hall
- Glebe House/Rectory
- Fixtures and fittings

The Church Building and Graveyard 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 parish.

The Church Hall is physically attached to the graveyard wall and as such is not separable as an individual asset. As such it is deemed to be a Heritage asset and no value is ascribed to it in the statement of assets and liabilities.

The Glebe House/Rectory is recognised at the estimated net realisable value of the property. No depreciation has been provided on the glebe house/rectory as the current estimated residual value is not less than its carrying value and the remaining useful life currently exceeds 50 years.

Fixtures and Fittings are recognised at cost and are depreciated on a straight line basis over a period of 5 years. The church has set a minimum threshold of cost for an item of £500 for it to be considered to be capitalised as a fixed asset.

##### ii) Investments

Fixed asset investments comprising Glebe Lands/Farmland, Representative Church Body (RCB) Investments, Church of Ireland (COI) Trustees Investments and Other Listed Investments are initially recorded at cost and are then subsequently stated at fair value at each year end date.

## Notes to the financial statements for the year ended 31<sup>st</sup> December 2023 (continued)

### 2. Reconciliation of Cash Funds

	£
Total Cash Funds at Beginning of the year	65,366.35
Receipts for the Year	29,840.08
Payments for the Year	<u>(38,337.79)</u>
Total Cash Funds at end of the year	<u>£56,868.64</u>

### 3. Movement in Funds

	At 1 Jan 2023 £	Incoming Resources £	Outgoing Resources £	Transfers £	Investment Gain/(Loss) £	At 31 Dec 2023 £
<b>Designated funds</b>						
Danske – Olive Walker bequest	5,000.00	117.50	-	(117.50)	-	5,000.00
	<u>5,000.00</u>	<u>117.50</u>	<u>-</u>	<u>(117.50)</u>	<u>-</u>	<u>5,000.00</u>
<b>Restricted funds</b>	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Unrestricted funds</b>						
Danske No 1 Account	59,848.12	29,715.92	38,337.79	-	-	51,226.25
Danske Sunday School A.C	518.23	6.66	-	117.50	-	642.39
	<u>60,366.35</u>	<u>29,722.58</u>	<u>38,337.79</u>	<u>117.50</u>	<u>-</u>	<u>51,868.64</u>
<b>Total funds</b>	<u>65,366.35</u>	<u>29,840.08</u>	<u>38,337.79</u>	<u>-</u>	<u>-</u>	<u>56,868.64</u>

### 4. Collections for Third Parties

	£
Bishops Appeal Re Ukraine	300.00
Royal British Legion	<u>41.00</u>
	<u>341.00</u>

The above amounts have been included in Receipts for the Year under “Donations & plate collections”. The full amount of £600.00 was paid out during the year and has been included in Payments for the year under “Charitable Donations”.

## **Notes to the financial statements for the year ended 31 December 2023 (continued)**

### **5. Transactions with the Trustees**

The parish paid expenses of £5,530.00 during the year relating to the running costs of the glebe house/rectory which is occupied by the rector during the period of the rector's occupancy of it.

### **6. Governance Costs**

Governance costs of £660.00 were incurred during the year which solely relate to fees paid to the independent examiner. Governance costs are included within Administrative Costs in the Receipts and Payments Accounts.