

Killowen Parish Church

Trustees' Annual Report, Statement of Receipts & Payments

and

Statement of Assets & Liabilities

For the Year Ended 31 December 2023

Charities Number 104700

Killowen Parish Church

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Independent examiner's report to the Select Vestry of Killowen Parish Church

I report on the accounts of the Trust for the year ended 31 December 2023, which are set out on pages 6 to 8.

Respective responsibilities of charity trustees and examiner

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the Charities Act (Northern Ireland) 2008.

It is my responsibility to:

- examine the accounts under section 65 of the Charities Act
- follow the procedures laid down in the general Directions given by the Commission under section 65(9)(b) of
- state whether particular matters have come to my attention.

Basis of independent examiner's report

I have examined your charity accounts as required under section 65 of the Charities Act and my examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act.

My examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as charity trustees concerning any such matters.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. That accounting records were not kept in accordance with section 63 of the Charities Act
2. That the accounts do not accord with those accounting records
3. That the accounts do not comply with the accounting requirements of the Charities Act
4. That there is further information needed for a proper understanding of the accounts to be reached.

Independent examiner's statement

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.

Paul A. Taylor
Chartered Accountant
Unit 4
12 Spittal Hill
Coleraine.

21st March 2018

Killowen Parish Church
Receipt and Payments Account
Year Ended 31 December 2023

	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
Receipts				
Donations				
Parish collections	159913	17575	177488	160158
Donations In Memory	6467	11000	17467	15550
Charitable Activities				
Rental Income	7078		7078	8015
Investment income	591		591	605
Miscellaneous charitable receipts	1808		1808	5585
	<u>175857</u>	<u>28575</u>	<u>204432</u>	<u>189913</u>
Payments				
Parochial Assessment	93468		93468	85749
Donations	13853	1986	15839	17008
Cost of Events/Speakers	5426		5426	3332
Parish overheads	28002		28002	106598
Staff costs	17669		17669	13443
Equipment	1661		1661	989
Miscellaneous charitable expenses	1311		1311	880
	<u>161390</u>	<u>1986</u>	<u>163376</u>	<u>227999</u>
Net Receipts/Payments for the Year	14467	26589	41056	-38086
Transfers to/(from) funds	1772	-1772		
Surplus/(Deficit) for the year	<u>16239</u>	<u>24817</u>	<u>41056</u>	<u>-38086</u>
Reconciliation at Year End				
Opening Bank funds	14391	284887	299278	337364
Surplus/Deficit	16239	24817	41056	-38086
Closing Bank funds	<u>30630</u>	<u>309704</u>	<u>340334</u>	<u>299278</u>

Killowen Parish Church
Statement of Assets & Liabilities
For the Year Ended 31st December 2023

Funds	Unrestricted funds	Restricted funds	Total 2023	Total 2022
	£	£	£	£
Cash at Bank & in Hand opening balance	14,391	284,886	299,277	337,363
Surplus/Deficit for the year	16,239	24,817	41,056	(38,086)
Cash at Bank & in Hand Closing balance	<u>30,630</u>	<u>309,703</u>	<u>340,333</u>	<u>299,277</u>

Bank & Cash Balances

Current Account No.1	204,366
Current Account No.2	6,607
Building Account	129,360
Total Cash Funds	<u>340,333</u>

Other Assets (Unrestricted Fund)

Heritage Assets (Note 1)	
Parish Church, Hall & Graveyard (Note 1)	-
Parish Rectory (Note 2)	160,000
Cutates House (Note 2)	120,000

Approved by the trustees on 21st September 2024 and signed on their behalf by:

Rev. Donard Collins
Rector

Mr Peter Woodhead
Secretary

Basis of preparation

The financial statements have been prepared on a receipts and payments basis.

Fund Accounting

Unrestricted funds are available for use at the discretion of the Select Vestry to further any of the charity's purposes

Restricted funds are subjected to restrictions imposed by the donor or by the terms of the appeal issued to raise those funds as to how they are applied.

Receipts & Payments Account

All items of income and expenditure have been accounted for on a cash receipts basis.

Parish property

Parish Church and Church Hall

These properties are deemed to be Heritage assets as defined by the Charities SORP (FRS102)

Heritage assets are not included in the Statement of Assets and Liabilities as information on the cost or valuations is not readily available and such information cannot be obtained at a cost commensurate with the benefit to users of the accounts and the Parish.

Rectory and Curate's House

These have been valued at deemed cost by the Seleect Vestry based on the market value of similar propertys in the area.