

## St Mary's Church, Ballybeen

### Statement of Financial Activities

Year ended 31 December 2017

	Note	Unrestricted Funds 2017 £	Restricted Funds 2017 £	Total 2017 £	Total 2016 £
<b>Income and endowments from:</b>					
Donations & legacies	2	199,609	-	199,609	198,954
Charitable activities	3	7,143	-	7,143	6,223
Other trading activities	4	29	-	29	70
Investments	5	2	-	2	3
<b>Total Income and endowments</b>		<b>206,783</b>	<b>-</b>	<b>206,783</b>	<b>205,250</b>
<b>Expenditure on:</b>					
Charitable activities	6	149,280	-	149,280	163,620
<b>Total Expenditure</b>		<b>149,280</b>	<b>-</b>	<b>149,280</b>	<b>163,620</b>
<b>Net Income</b>		<b>57,502</b>	<b>-</b>	<b>57,502</b>	<b>41,630</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		103,098	60,000	163,098	121,468
<b>Total funds carried forward</b>		<b>160,600</b>	<b>60,000</b>	<b>220,600</b>	<b>163,098</b>

All income and expenditure derives from continuing activities.

## St Mary's Church, Ballybeen

### Balance Sheet

As at 31 December 2017

	Note	2017	2016
		£	£
<b>Fixed Assets</b>			
Tangible assets	8	<u>60,000</u>	<u>60,000</u>
<b>Current Assets</b>			
Cash at bank and in hand		<u>160,600</u>	<u>103,098</u>
<b>Creditors: amounts falling due within one year</b>		-	-
<b>Net Current Assets</b>		<u>160,600</u>	<u>103,098</u>
<b>Net Assets</b>		<u><b>220,600</b></u>	<u><b>163,098</b></u>
<b>Charity Funds</b>			
Unrestricted funds	9	160,600	103,098
Restricted funds	9	60,000	60,000
<b>Total charity funds</b>		<u><b>220,600</b></u>	<u><b>163,098</b></u>

The financial statements were approved and authorised for issue by the Select Vestry on 11th April 2018.

Joanne Rice



Noel Gordon



## **St Mary's Church, Ballybeen**

### **Notes to the financial statements**

**Year ended 31 December 2017**

#### **1. Summary of significant accounting policies**

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

##### **a) General information and basis of preparation**

St Mary's Church, Ballybeen is a charity and is part of the registered charity, Dundonald/Ballybeen/St Mary/Down & Dromore/Church Of Ireland which registered with The Charity Commission for Northern Ireland on 20<sup>th</sup> February 2015. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are the advancement of religion.

Dundonald/Ballybeen/St Mary/Down & Dromore/Church Of Ireland, a charitable trust is constituted under a trust deed dated 20<sup>th</sup> February 2015.

Dundonald/Ballybeen/St Mary/Down & Dromore/Church Of Ireland constitutes a public benefit entity as defined by FRS 102.

##### Statement of Compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act (Northern Ireland) 2008, The Charities (Accounts and Reports) Regulations (Northern Ireland) 2015 and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements have been prepared on the going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

##### **b) Basis of financial statements**

As the total income of the congregation is less than £250,000 the Trustees have elected in accordance with the provisions in The Charities (Accounts and Reports Regulations (Northern Ireland) 2015 to prepare its accounts on a receipts and payments basis.

##### **c) Preparation of accounts on a going concern basis**

The Parish generally meets its day to day working capital requirements from its annual income. The Trustees have obtained and reviewed cash flow forecasts for the coming year and based on these are satisfied that the Parish has resources to provide a reasonable expectation that it can continue to meet its financial obligations as they fall due for the foreseeable future. Therefore, these financial statements have been prepared on a going concern basis.

## **St Mary's Church, Ballybeen**

### **Notes to the financial statements (continued)**

**Year ended 31 December 2017**

#### **d) Tangible assets**

The assets of the Parish comprise:

- Church Building and Grounds
- Parish Hall
- Rectory

The Church Building and Grounds are deemed to be Heritage assets as defined by the Charities SORP (FRS102). These Heritage assets are not included on the balance sheet 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 Parish Hall is attached to the Church building. As a result this building is not recognised in the parish balance sheet

The Rectory is recognised at its original cost. No depreciation has been provided on the properties as the current estimated residual value is not less than its carrying value and the remaining useful life currently exceeds 50 years.

#### **e) Funds**

Funds are classified as either restricted funds or unrestricted funds, defined as follows.

Restricted funds are funds subject to specific requirements as to their use which may be declared by the donor or with their authority or created through legal processes, but still within the wider objects of the Parish.

Endowment funds are funds which have been given on the condition that the original capital sum is not reduced, but the income there from is used for the purpose defined in accordance with the objects of the Parish.

Unrestricted funds are expendable at the discretion of the trustees in furtherance of the objects of the charity. If parts of the unrestricted funds are earmarked at the discretion of the trustees for a particular purpose, they are designated as a separate fund. This designation has an administrative purpose only and does not legally restrict the trustees' discretion to apply the fund.

#### **f) Critical accounting judgements and estimation uncertainty**

Estimates and judgments made in the process of preparing the financial statements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The Trustees do not consider that there are any critical judgments made in applying the Parish's accounting policies or that there are any critical accounting estimates or assumptions which may have a significant risk of causing a material adjustment to carrying amounts of assets and liabilities within the next financial year.

## St Mary's Church, Ballybeen

### Notes to the financial statements (continued)

Year ended 31 December 2017

#### 2. Donations and legacies

	Unrestricted Funds 2017 £	Restricted Funds 2017 £	Total 2017 £	Total 2016 £
Weekly envelopes / FWO & collections	152,814	-	152,814	131,746
Tax recovered on donations	29,190	-	29,190	19,287
Donations	15,452	-	15,452	45,979
Grants	1,392	-	1,392	364
Other	761	-	761	1,578
	<u>199,609</u>	<u>-</u>	<u>199,609</u>	<u>198,954</u>

#### 3. Charitable activities

	Unrestricted Funds 2017 £	Restricted Funds 2017 £	Total 2017 £	Total 2016 £
Fundraising	3,717	-	3,717	2,092
Subscriptions	3,426	-	3,426	4,131
	<u>7,143</u>	<u>-</u>	<u>7,143</u>	<u>6,223</u>

#### 4 Other trading activities

	Unrestricted Funds 2017 £	Restricted Funds 2017 £	Total 2017 £	Total 2016 £
Sale of used clothing	29	-	29	70
	<u>29</u>	<u>-</u>	<u>29</u>	<u>70</u>

#### 4 Investment income

	Unrestricted Funds 2017 £	Restricted Funds 2017 £	Total 2017 £	Total 2016 £
Bank interest	2	-	2	3
	<u>2</u>	<u>-</u>	<u>2</u>	<u>3</u>

## St Mary's Church, Ballybeen

### Notes to the financial statements (continued)

Year ended 31 December 2017

#### 5 Analysis of Expenditure

	Unrestricted Funds 2017 £	Restricted Funds 2017 £	Total 2017 £	2016 £
<b>Charitable Activities</b>				
Wages and salaries	58,737	-	58,737	76,413
Diocesan assessment	12,303	-	12,303	12,216
Repairs & maintenance	19,155	-	19,155	5,147
Rates & water charges	748	-	748	1,792
Heat and light	5,168	-	5,168	5,570
Insurance	3,191	-	3,191	3,443
Equipment	2,297	-	2,297	8,774
Charitable donations	16,565	-	16,565	15,140
Children's & Youth work	1,871	-	1,871	2,797
Anniversary expenses	-	-	-	2,498
Minibus expenses	2,153	-	2,153	4,629
Professional expenses	11,512	-	11,512	9,964
Other expenses	7,535	-	7,535	9,067
Belfast Homeless costs	1,799	-	1,799	1,320
Costs of Church groups & clubs	6,246	-	6,246	4,850
<b>Total expenditure</b>	<b>149,280</b>	<b>-</b>	<b>149,280</b>	<b>163,620</b>

#### 6 Taxation

St Mary's Church, Ballybeen is recognised as a charity for the purposes of applicable taxation legislation and is therefore not subject to taxation on its charitable activities.

## St Mary's Church, Ballybeen

### Notes to the financial statements (continued)

Year ended 31 December 2017

#### 7 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

	2017	2016
	£	£
Salaries and wages	<b>58,737</b>	76,413
Total	<b>58,737</b>	76,413

The average number of employees during the year, calculated on the basis of a head count, was as follows:

	2017 Number	2016 Number
Ministerial staff	<b>1</b>	1
Administration	<b>1</b>	1
Youth worker	<b>1</b>	1
	<b>3</b>	3

There are no employees in receipt of employee benefits in excess of £60,000

#### *Key Management and Trustees*

Key management are deemed to comprise the Trustees. The Parish did not pay any expenses relating the running costs of the Rectory (apart from rates) which is occupied by the rector. Three trustees –the Rector, Parish Secretary and Youth Worker received remuneration during the year.

For the year 2017 the values approved by General Synod and implemented by the Select Vestry of St Mary's Church, Ballybeen was

	Rector
Stipend	£15,528
Locomotory Expenses	£3,295
Expenses of Office Allowance	£400
Pension contribution	£6,287
Employer National Insurance	£1,757

During 2017, the Parish Secretary was paid £3,596 and the Youth Worker £17,405.

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.

## St Mary's Church, Ballybeen

### Notes to the financial statements (continued)

Year ended 31 December 2017

#### 8 Tangible fixed assets

	<b>Buildings</b>	<b>Office Equipment</b>	<b>Total</b>
<b>Cost</b>	<b>£</b>	<b>£</b>	<b>£</b>
At 1 January 2017	60,000	-	60,000
Additions	-	-	-
Disposals	-	-	-
At 31 December 2017	60,000	-	60,000

The cost of the rectory is stated at its original cost. As noted in the accounting policies, the Church building and Parish Hall are deemed to be heritage assets and have not been included in the balance sheet total.

#### 9 Analysis of Net Assets Among Funds

	<b>General</b>	<b>Restricted</b>	<b>Total</b>
Fixed Assets	-	60,000	60,000
Current Assets	160,600	-	160,600
<b>Net assets at 31 Dec 2017</b>	<b>160,600</b>	<b>60,000</b>	<b>220,600</b>