



Representative Body of the Church of Ireland

Charity Accounts for the Republic of Ireland

Sample Receipts & Payment Accounts
Trustees' Annual Report guidance and example



Representative Church Body Charities Reporting in the Republic of Ireland

The detail included in the sample financial statements and guidance notes are intended to generally apply to Church of Ireland Parishes. It is not possible to be prescriptive for every unique situation within every Church of Ireland Parish and so each Parish may need to take professional advice on specific local matters from the Independent Examiner or the Independent Auditor. The guidance provided is summary only and is intended to introduce Charity Accounting to Parish Treasurers and Select Vestries.

While Financial Accounting Regulations for charities in the Republic of Ireland have yet to be made mandatory by the Minister making the relevant order via Statutory Instrument, the Charities Regulatory Authority [<https://www.charitiesregulator.ie>] has made recommendations for best practice in the charity sector, which it is intended will form the basis of forthcoming mandatory practice.

1. The financial accounting regulations will determine the application of the provisions of the Charities Statement of Recommended Accounting Practice (Charities SORP) to charities with an income of over **EUR 250,000**, which meet certain criteria;
2. Set out standards for financial statements entailing the adoption of a simplified accounting format by charities with income between **EUR 25,000** and **EUR 250,000**, which meet certain other criteria;
3. Provide an exemption from the requirement to have an audit for charities with income up to **EUR 250,000**;
4. Provide for independent examination of financial statements for charities with income of between **EUR 25,000** and **EUR 250,000**;
5. Provide an exemption from independent examination of financial statements for all charities with income under **EUR 25,000**.

Notwithstanding these thresholds, all charities are required to keep proper books of account under Section 47 of the Charities Act 2009 and a failure to do so is an offence for which a charity and its trustees (members of the Select Vestry) can be prosecuted.

Further guidance is available on the Church of Ireland website www.churchofireland.org/parish-resources which should be read in conjunction with these sample Receipts & Payments accounts. The guidance includes:

1. Receipts and Payments Accounts, compared to accounts prepared on an Accruals basis.
2. This sample Annual Report and set of accounts.
3. Explanatory Notes on Receipts and Payments Accounts.
4. Glossary of Terms for Receipts and Payments Accounts

5. Guidance on Accounting for Church Property
6. Guidance for Tax Registration with Revenue and registering with the CRA
7. Links to essential Charities Regulator documents.

Please ensure that you check the website to ensure that the version you are using is the most up to date.

Further guidance and updates will be published in due course.

Insert Parish Name

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

For the year ended insert date

Charities Number: insert charity number

Example Receipts & Payment Accounts

These example financial statements are for guidance only. The example financial statements are intended only to give a basic introduction to Charities Accounting and Charities Reporting. It is strongly advised that each Parish should seek the advice of the independent examiner in completing the Financial Statements.

Date: February 2026

Insert Parish Name

Annual report and financial statements for the year ended [insert date]

Contents

	Pages
References and administrative details of the Charity	6
Trustees' report	7 - 10
Independent Examiners Report to the Trustees	11
Receipts and payments account	12
Statement of assets and liabilities	13
Notes to the financial statements	14 - 17
Appendix: Detailed Receipts and Payments Account	18 - 19

Insert Parish Name

References and administrative details

Charity Name: Select Vestry of [**The Best Parish Church**]

Charity Registration Number: **RCN No xxxxxx**

Contact Address: The Church Office
10 Church Street
Kilwoghan
Co. Killarney
V99 Z9A9

Trustees

List all trustees who served at any time during the year and up to the date of signing the accounts. – I.e. at a minimum Select Vestry Members

Principal Office-bearers

Rector: Rev Katherine Brown
Curate Assistant: Rev Jonathan White
Church Treasurer: Mr John Black
Churchwarden - Clergy: Ms Rachel Green
Churchwarden - People: Mr Peter Grey

Independent Examiner [or Auditor]

Ms Jane Smith MAAT
45 Castletown Gardens
Kilwoghan
Co Killarney
V99 AZ00

Solicitors

J. Jones and Co, Solicitors
9 Main Street
Kilwoghan
Co Killarney
V99 BY0B

Bankers

Munster Bank DAC
1 Bank Place
Kilwoghan
Co Killarney
V99 Z2PT

Trustees' Annual Report for the year ended [insert date]

Guidance notes are in italics, suggested texts are in black standard font.

The trustees present the annual report and statements of Receipts and Payments and Assets and Liabilities for the **Best Church** for the year ended [insert date].

Objectives and Activities

The wording supplied for Charitable Objectives and Activities was approved by General Synod in 2015.

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

The principal function of the **[The Best Church of Ireland Parish]** is to support the advancement of the Christian religion by promoting, through the work of the **[The Best 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, **[The Best Church of Ireland Parish]** 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 **[The Best Church of Ireland Parish]**.

Achievements and Performance

This will vary from year to year and parish to parish and should detail the main achievements of the Parish. For example, give details of worship and prayer, the provision of pastoral care, mission and outreach work, Parish groups, new activities commenced during the year, innovation in worship, special events etc. The activities contained in this section should be linked to your charitable purpose and explain the benefits to society as a whole.

The public benefit section of the trustees' report must report annually on how the Parish has continued to meet the public benefit requirement. Demonstrate how the activities of the Parish implement the charitable purpose (the advancement of religion), e.g. public worship, support for the provision of public worship and other activities through which Christian witness and outreach are delivered. Say who benefits – the public or sections of the public such as youth, homeless. Explain how the Parishes activities provided benefit to the beneficiaries – benefits of public worship will include contributing to spiritual well-being of participants, the reinforcement of Christian values, or the provision of meals for the homeless. Detail any restrictions on who can benefit and explain any restrictions to access of services or facilities – e.g. fees charged for search of parish records, restrictions to access to Church properties for public safety. Confirm you have mitigated any potential harm from the activities e.g. Child protection policy or restricted access to unsafe areas.

Financial Review

- *Provide an overview of the Parish's financial position at the reporting date.*
- *Explain in the report any policy the trustees have for holding reserves and state the amounts of those reserves and why they are being held.*
- *If any funds were materially in deficit at the end of the year and steps taken to eliminate the deficit.*
- *Provide clear information on the funding the Parish received during the year by source and type, and how that funding was used.*
- *Provide information and explanations on key movements in or changes to the funding of the Parish from previous years.*
- *Set out planned actions to be taken to improve/ensure sustainability of future funding.*
- *The report is not just a repeat of the information in the financial statements; it is an insight into the Parish.*

- *Indicate plans for the future, including aims and objectives and details of activities planned to achieve them. Experience gained and lessons learned are part of this exercise.*
- *The trustees (select vestry members) must assess the Parish's ability to continue as a going concern within the 12-month period after the date of approval of the accounts. Example wording where the Select Vestry are satisfied that the Parish will continue as a going concern might include "The select vestry has reviewed the budgets 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 202X can be signed off as a going concern". Alternative wording will be required if the Parish cannot satisfy the going concern concept, in which case the Parish will need to take appropriate advice from the Independent Examiner.*

Structure, Governance and Management

The sample below shows how this reporting requirement can be fulfilled in the context of a Select Vestry for a Parish in the Republic of Ireland.

Structure, Governance and Management

- 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.

- Pay and remuneration

Where the Incumbent of the Parish stipend is paid directly by the Parish, provide information that the incumbent receives a stipend in accordance with figures approved by the General Synod of the Church of Ireland and details of office and locomotory allowances. Where the Parish has any paid members of staff, details must be provided of total staff costs,

- Organisational Structure

(This section should be amended as appropriate)

The select vestry is responsible for the day-to-day management of the parish. The select vestry consists of the member of the clergy serving in the parish, any curate assistant ("the curate"), the churchwardens, the glebe wardens and generally not more than twelve other members of the general vestry elected at the General Vestry.

The select vestry is chaired by the incumbent 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. In 202X the Select Vestry met X times during the year, and the average attendance was X%.

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 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

Trustee 1 _____

Trustee 2 _____

Date _____

For further information please see [The Wheel's guidance document on preparing an Annual Report for a charity in the Republic of Ireland](https://www.wheel.ie/sites/default/files/media/file-uploads/2019-07/Annual-Report-Template.docx):

<https://www.wheel.ie/sites/default/files/media/file-uploads/2019-07/Annual-Report-Template.docx>

Independent Examiners Report to the Trustees of [entity name]

To be provided by Independent Examiner where the income threshold is less than €250,000.

Receipts and Payments Account for the year ended [insert date]

The headings and categories are based on the Charities Regulator's guidance for filing Annual Returns online. See sample Detailed Receipts and Payments Account for categories of income and expenditure and their classification.

	Note	Unrestricted Funds 202X €	Restricted Funds 202X €	Endowment Funds 202X €	Total 202X €	Total 202W €
Receipts						
Income from Government/Local Authorities						
Income from Other Public Bodies						
Income from Philanthropic Organisations						
Income from Donations and Fund Raising						
Income from Bequests						
Income from Trading and Commercial Activities						
Income from Other Sources						
Total Receipts						

Payments						
Salaries and Wages						
Other Expenditure						
Total Payments						

Excess of Receipts over Payments before Transfers						
Transfers						
Excess of Receipts over Payments for the year						

On Behalf of the Trustees

Trustee 1 _____

Trustee 2 _____

Statement of Assets and Liabilities as at **[Insert Date]**

		Unrestricted Funds 20xx €	Restricted Funds 20xx €	Endowment Funds 20xx €	Total 20xx €	Total 20xx €
Cash Funds						
Current Accounts						
Deposit Accounts						
Total Cash at Bank and in hand Funds						

Investment Assets						
Equity Investments						
Other Listed Investments						
Investments in RCB / CIT Unit Trusts						
Other unlisted investments						
Investment Properties						
Total Investment Assets						

Assets retained for the Parish's own use						
Parish Centre						
Glebe House						
Fixtures and Fittings						
Total Assets retained for the Parish's own use						

Current Liabilities						
Bank Overdrafts						
Creditors						
Total Creditors						

Total Net Assets						
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On Behalf of the Trustees

Trustee 1 _____

Trustee 2 _____

Notes to the financial statements for the year ended [insert date]

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
- Parish Centre
- Glebe House
- Fixtures and fittings

The Church Building and Graveyard are deemed to be Heritage assets as defined by the Charities SORP and 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. (This will be the most common accounting policy, where the church is not deemed to be a heritage asset specific advice will need to be taken)

The Parish Centre - *Note: 3 potential options below*

- Is physically attached to the church 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.
- Was built / acquired in xxxx. There are no reliable records of the cost of this construction/ acquisition and valuation approach for such a building lacks sufficient reliability. As a result, this building is not recognised in the parish statement of assets and liabilities.
- Is recognised at cost of construction / acquisition. No depreciation has been provided on the parish centre buildings as the current estimated residual value is not less than its carrying value and the remaining useful life currently exceeds 50 years.

The Glebe House is recognised at cost / deemed cost, being the estimated fair value of the property at xx.xx.xx. No depreciation has been provided on the glebe house 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 x years.

(Each Parish might set a minimum threshold of cost for an item to be capitalised as a fixed asset – i.e. not less than €1,000)

Note – please refer to guidance on Accounting for Church Properties and obtain advice from Independent Examiner

ii) Investments

Fixed asset investments comprising investment properties, investments in equities (ordinary shares) and investment in RCB/CIT Unit Trusts are initially recorded at cost and are then subsequently stated at fair value at each year end date. Investments in unquoted investments are recorded at cost and are assessed annually for impairment.

Notes to the financial statements for the year ended [insert date] (continued)

2. Reconciliation of Cash Funds

	€
Total Cash Funds at 1 January 202x	
Receipts for the year	
Payments for the year	
Total Cash Funds at 31 December 202x	

3. Movement in Funds

	At 1 Jan 202x €	Incoming Resources €	Outgoing Resources €	Transfers €	At 31 Dec 202x €
Endowment funds					
The Smith Bequest					
The Jones Legacy					
Restricted funds					
Flower Fund					
New Hall Fund					
Youth worker Fund					
Unrestricted funds					
Designated Fabric Fund					
Designated Music Fund					
Sunday School Fund					
General Fund					
Total funds					

Purposes of Endowment Funds

- Income from the Smith Bequest is to be used to provide Sunday school teaching materials.
- Income from the Jones Legacy is to be used to provide music resources.

Purposes of Restricted Funds

- Flower Fund: This is a fund to provide flowers for display during services of worship.
- New Hall Fund: This is a fund to assist with the cost of building a new hall adjoining the current building.
- Youth worker Fund: This is a fund to be used towards the payment of the youth worker's salary.

Purposes of Designated Funds

- Fabric Fund: The Trustees have set aside funds for the maintenance of the church property.
- Music Fund: The Trustees have set aside funds for the purchase of music resources for use in worship.
- Sunday School Fund: The Trustees have set aside funds for use by the Sunday School.

Examples above of descriptions should be entered for each endowment, restricted or designated fund. Please note only material funds require to be disclosed.

Notes to the financial statements for the year ended [insert date] (continued)

4. Collections for Third Parties

	202x €	202w €
Bishops' Appeal		
Christian Aid		
Named Other		

The above amounts have been included in Receipts for the Year under "202x" and in Payments for the year under "202x".

5. Transactions with the Trustees

The parish paid expenses of € ---- relating to the running costs of the glebe house which is occupied by the rector. No trustee received any remuneration or reimbursement of expenses during the year. *(Note where the incumbent is paid directly by the Parish then details will need to be included relating to payment of stipend and other allowances)*

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. *(If a trustee or trustee business provided professional services and received any payment for these services this must be disclosed)*

6. Governance Costs

Governance costs of € xx were incurred during the year of which €xx relates to fees paid to the independent examiner. Governance costs are included within Administration costs in the Receipts and Payments Accounts.

Appendix:

Detailed Receipts and Payments Account for the year ended [insert date]

	Note	Unrestricted Funds 202X €	Restricted Funds 202X €	Endowment Funds 202X €	Total 202X €	Total 202W €
Receipts						
Income from Government/Local Authorities – <i>i.e., Grants</i>						
Income from Other Public Bodies						
Income from Philanthropic Organisations – <i>includes moneys received from Diocese, RB and related entities</i>						
Income from Donations and Fund Raising – <i>includes church plate, planned giving and Revenue's Charitable Donation Scheme</i>						
Income from Bequests						
Income from Trading and Commercial Activities – <i>includes rents received, investment income, trading income, sale of assets, sale of investments</i>						
Income from Other Sources – <i>includes bank and deposit interest, receipts from Parish organisations and other income</i>						
Total Receipts						

Payments						
Salaries and Wages:						
Stipends paid by Parish						
Staff Salaries						
Total Salaries and Wages						
Other Expenditure:						
Diocesan Contribution						
Obligations and Rectory						
Building – Repairs and Maintenance						
Utilities						
Donations by Parish						
Insurance						
Parish Expenses						
Rent and Rates and Cost of Rentals						
Buildings Depreciation						
Grounds and Graveyard						
Parish Centre						
Professional Services						
Retail Costs and Cost of Sales						
Sundry Expenses						
Ministry and Mission						
Music Costs						
Young Adults and Pioneer Ministry						

Telephone and Internet						
Cleaning						
Audit and Accountancy						
Fire, Safety and Security						
Capital Purchases						
Restricted Expenditure						
Media – Audio/Visual and Information Technology						
Bank Charges						
Hospitality and Catering						
Interest Paid						
Motor and Travel						
Staff Training and Welfare						
Advertising						
Staff Pension						
Communion Elements						
Total Other Expenditure						
Total Payments						

Excess of Receipts over Payments before Transfers						
Transfers						
Excess of Receipts over Payments for the year						

On Behalf of the Trustees

Trustee 1 _____

Trustee 2 _____