

Parish of All Saints, Loughguile

**Trustees' Annual Report and Statement of Receipts and Payments
and Assets and Liabilities**

For the year ended 31st December 2024

Charities Number: 102898

Parish of All Saints, Loughguile

Annual Report and Financial Statements for the year ended 31st December 2024

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Receipts and Payments Account for the year ended 31st December 2024

	Note	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Endowment Funds 2024 £	Total 2024 £	Total 2023 £
Receipts						
Donations & plate collection		12,061	-	-	12,061	11,519
Proceeds from Fund Raising Events		2,533	-	-	2,533	77
Legacies		-	-	-	-	-
Bank & Deposit interest		127	0	-	127	109
Investment income		349	-	-	349	525
Rental of premises		-	-	-	-	-
Sale of assets		-	-	-	-	-
Sale of investments		-	-	-	-	-
Grants		-	-	-	-	-
Receipts from General Trustees		-	-	-	-	-
Other Receipts		750	-	-	750	1,500
Receipts from Parish Organisation's		-	-	-	-	-
Total Receipts		15,820	0	0	15,820	13,730
Payments						
Wages and Salaries		8,081	-	-	8,081	8,328
Diocesan Costs/Assessment		3,034	-	-	3,034	3,096
Church Running Costs		5,004	-	-	5,004	4,592
Glebe Costs		-	-	-	-	-
Parish Centre Costs		-	-	-	-	-
Administration Costs		-	-	-	-	-
Fundraising Costs		-	-	-	-	-
Charitable Donations		302	-	-	302	288
Payments from Parish Organisation's		-	-	-	-	-
Total Payments		16,421	-	-	16,421	16,304
Excess of Receipts over Payments for the year before transfers		-601	-	-	-601	-2,574
Transfers		-	-	-	-	-
Excess of Receipts over Payments for the year		-	-	-	-	-

On Behalf of the Trustees

Trustee 1 Rev. Chris Easton

Christopher Easton

Trustee 2 Honorary Treasurer – Mr. Stephen Christie

S. Christie

Statement of Assets and Liabilities as of 31st December 2024

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Endowment Funds 2024 £	Total 2024 £	Total 2023 £
Cash Funds					
Current Accounts	6,139	-	-	6,139	6,740
Deposit Accounts	-	-	-	-	-
Total Cash Funds	6,139	-	-	6,139	6,740

Investment Assets					
Equity Investments	-	-	-	-	-
Other Listed Investments	-	-	-	-	-
Investments in RCB / CIT	-	-	583	583	583
Unit Trusts					
Other unlisted investments	-	-	-	-	-
Investment Properties	-	-	-	-	-
Total Investment Assets	-	-	583	583	583

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

On Behalf of the Trustees

Trustee 1 **Rev. Chris Easton**

Christopher Easton

Trustee 2 **Honorary Treasurer – Mr. Stephen Christie**

S. Christie

Notes to the financial statements for the year ended 31st December 2024

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 Portacabin

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 Parish Centre Portacabin

- Was acquired in 2012. There are no reliable records of the cost of 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.

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.

Notes to the financial statements for the year ended 31st December 2024 (continued)

2. Reconciliation of Cash Funds

	£
Total Cash Funds at Beginning of the year	6,740
Receipts for the Year	15,820
Payments for the Year	-16,421
Total Cash Funds at end of the year	<u><u>6,139</u></u>

3. Movement in Funds

	At 1 Jan 2024 £	Incoming Resources £	Outgoing Resources £	Transfers £	At 31 Dec 2024 £
Endowment funds	-	-	-	-	-
	-	-	-	-	-
Restricted funds					
Maintenance Fund	-	-	-	-	-
Decoration Fund	-	-	-	-	-
	-	-	-	-	-
Unrestricted funds					
General Fund	6,740	15,820	-16,421	-	6,139
	<u>6,740</u>	<u>15,820</u>	<u>-16,421</u>	<u>-</u>	<u>6,139</u>
Total funds	<u><u>6,740</u></u>	<u><u>15,820</u></u>	<u><u>-16,421</u></u>	<u><u>-</u></u>	<u><u>6,139</u></u>

Purposes of Endowment Funds

–None held by Parish, all held by Independent Trustees.

Purposes of Restricted Funds

- None held

Purposes of Designated Funds

–None held by Parish.

Notes to the financial statements for the year ended 31st December 2024 (continued)

4. Collections for Third Parties

	2024 £	2023 £
Field of Hope Collection	602.50	77
	602.50	77

The above amounts have been included in Receipts for the Year under 2024 and in Payments for the year under 2024.

5. Transactions with the Trustees

Mrs. Melanie Dougherty received the sum of £1,040.00 for the provision of organist services.

Mr. Gareth Christie received the sum of £780.00 for grounds maintenance and sextons duties.

The Parish is responsible for payment of 16% of the Rectors stipend, administration and locomotory expenses.

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.

6. Governance Costs

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