

St John the Baptist Parish of Dunluce,

Bushmills Trustees' Annual Report for the year ended 31st December 2024 (continued)

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

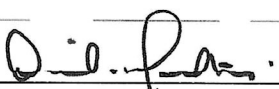
	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Endowment Funds 2024 £	Total 2024 £	Total 2023 £
<u>Receipts</u>					
Regular Direct Giving	84,346			84,346	80,175
Donations and Legacies	5,739			5,739	6,789
Fundraising	6,993			6,993	2,988
Investment Income	76,132			76,132	72,191
Other Income	12,807			12,807	9,483
Parish Organisations	928	1,074		2,002	506
<u>Total Receipts</u>	186,945	1,074		188,019	172,132
<u>Payments</u>					
Diocesan Assessments	24,490			24,490	21,939
Stipend and Staff Costs	80,793			80,793	48,983
Ministry and Outreach	4,091			4,091	2,896
Administration Costs	10,097			10,097	9,533
Property and Equipment Costs	46,887			46,887	57,493
Donations	14,715			14,715	13,903
Parish Organisations	1,603	461		2,064	591
Investments	180,000			180,000	
<u>Total Payments</u>	362,676	461		363,137	155,338
Net Receipts/(Payments) for the year before transfers	(175,731)	613		(175,118)	16,794
Fund Transfers					
Net Receipts/ (Payments) for the year after transfers	(175,731)	613		(175,118)	16,794
Cash Funds at start of year	397,814	1,789		399,603	382,809
Cash Funds at end of year	222,083	2,402		224,485	399,603

Signed on Behalf of the Trustees

(1) 

Neil Salisbury, Honorary Secretary

Date: 9 Apr - 2025

(2) 

David Johnston, Honorary Treasurer

St John the Baptist Parish of Dunluce,

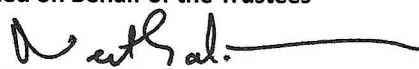
Bushmills Trustees' Annual Report for the year ended 31st December 2024 (continued)

Statement of Assets and Liabilities as at 31st December 2024

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Endowment Funds 2024 £	Total 2024 £	Total 2023 £
Cash Funds					
Current Accounts	130,062	2,402		132,464	222,669
Deposit Accounts	92,021			92,021	176,934
Total Cash Funds	222,083	2,402		224,485	399,603
Investment Assets					
RCB Unit Trusts	179,737	2,386,169	2,560	2,568,466	2,345,187
CIT Unit Trusts			27,272	27,272	24,875
Total Investment Assets	179,737	2,386,169	29,832	2,595,738	2,370,062
Assets retained for the Parish's own use					
Parish Centre		1,001,871		1,001,871	1,001,871
Glebe House		352,418		352,418	352,418
Total Assets retained for the Parish's own use		1,354,289		1,354,289	1,354,289

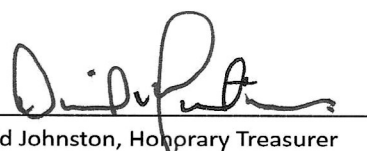
Signed on Behalf of the Trustees

(1)



Neil Salisbury, Honorary Secretary

(2)



David Johnston, Honorary Treasurer

Date:

9 Apr 2025

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

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.

Parish Centre

The Parish Centre is recognised at rebuild cost for insurance purposes. This was professionally assessed in 2010 following completion of major refurbishment and renovation works. 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.

Rectory

The Rectory is recognised at the cost of major refurbishment, extension and renovation works completed in 2013. No depreciation has been provided on the Rectory as the current estimated residual value is not less than its carrying value and the remaining useful life currently exceeds 50 years.

All property is vested in trust with the Representative Church Body.

(ii) Investments

Investments 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. Movement in Cash Funds

	1 Jan 2024 £	Incoming Resources £	Outgoing Resources £	Transfers £	31 Dec 2024 £
Restricted funds					
Bowling Club	1,789	1,074	(461)		2,402
Unrestricted funds					
Designated- Gathered Ministry		203	(955)	10,000	9,248
Designated- Youth Group		726	(648)		78
General Fund	397,814	186,016	(361,073)	(10,000)	212,757
	397,814	186,945	(362,676)		222,083
Total Funds	399,603	188,019	(363,137)	-	224,485

Purpose of Restricted funds:

Bowling Club: Funds generated by the members to running costs and development

3. Movement in Investment Funds

	Valuation 1 Jan 2024 £	Transfers in £	Transfers Out £	Valuation Adjustment £	Valuation 31 Dec 2024 £
Unrestricted Funds					
General Fund		180,000		(263)	179,737
Endowment Funds					
Bequests	27,388			2,444	29,832
Restricted Funds					
Capital Fund	2,342,674			43,495	2,386,169
Total Investment Funds	2,370,062	180,000		45,676	2,595,738

Endowment Funds

Bequests: The total value of a number of historic endowments. The Parish has no access to the capital value. Annual investment income is paid to the Parish under the terms of the endowment to defray specified operating costs

Restricted Funds

Capital Fund: The sales proceeds of Parish glebe lands and property is held in trust by the RCB. The Parish has restricted access to these funds for approved property capital expenditure only. Investment income is paid to the Parish to defray general operating costs.

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Bushmills Trustees' Annual Report for the year ended 31st December 2024 (continued)

4. Collections for Third Parties

	2024	2023
	£	£
Christian Aid	160	985
Mothers Union	388	
Greenisland Parch Church	326	
Bishops Appeal		706
Royal British Legion		597
CMSI (Yei)		243
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	874	2,531

The above amounts have been included in receipts for the year under "Donations" & "Fundraising" and in payments for the year under "Donations".

5. Transactions with the Trustees

The Parish paid two trustees a total of £61,797 for salaries and legitimate expenses.