

Receipts and Payments Account for the year ended 31st December 2023

	Note	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Endowment Funds 2023 £	Total 2023 £	Total 2022 £
Receipts						
Donations & plate collection		11,129	-	-	11,129	10,911
Proceeds from Fund Raising Events	8	150	-	-	150	330
Collections for Third Parties	4	1,152	-	-	1,152	314
Bank & Deposit Interest		1,272	-	-	1,272	361
Investment Income	12	271	-	-	271	320
Rental Proceeds	9	150	-	-	150	150
Grants		-	5,000	-	5,000	2,871
Other Receipts	10	5,359	-	-	5,359	6,152
Receipts from Scarva & Aghaderg		34,878	-	-	34,878	24,755
Legacy Income		1,000	-	-	1,000	1,000
Total Receipts		55,361	5,000	-	60,361	47,164
Payments						
Wages and Salaries	11	38,885	-	-	38,885	30,209
Diocesan Costs / Assessment		1,224	-	-	1,224	1,332
Church Running Costs	7	6,786	-	-	6,786	8,127
Glebe House Shared Running Costs	5	494	-	-	494	596
Glebe House Shared Rental		-	-	-	-	360
Collections for Third Parties		675	-	-	675	778
Administration Costs	6	533	-	-	533	249
Payments to Parish Organisations		586	-	-	586	199
Grant Expenditure		993	5,000	-	5,993	2,804
Church Website Costs		300	-	-	300	-
Total Payments		50,476	5,000	-	55,476	44,654
Excess of Receipts over Payments for the year before transfers		4,885	-	-	4,885	2,510
Transfers		10,000	(10,000)	-	-	-
Excess of Receipts over Payments for the year		14,885	(10,000)	-	4,885	2,510

On Behalf of the Trustees

Trustee 1

Trustee 2

Statement of Assets and Liabilities as at 31st December 2023

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Endowment Funds 2023 £	Total 2023 £	Total 2022 £
Cash Funds					
Current Accounts	25,720	-	-	25,720	9,422
Deposit Accounts	-	34,314	-	34,314	43,067
Cash	2,025	-	-	-	2,660
Total Cash Funds	25,720	34,314	-	60,034	55,149

Investment Assets					
Equity Investments	-	-	-	-	-
Other Listed Investments	-	-	-	-	-
Investments in RCB / 316 Units of RB General Unit Trust NI	-		1,345	1,345	1,307
Other unlisted investments	-	-	-	-	-
Investment Properties	-	-	-	-	-
Total Investment Assets	-		1,345	1,345	1,307

Assets retained for the Parish's own use					
Fixtures and Fittings	-	-	-	-	-
Shared Rectory	24,000	-	-	24,000	24,000
Total Assets retained for the Parish's own use	24,000	-	-	24,000	24,000
Total Assets	49,720	34,314	1,345	85,379	80,456

On Behalf of the Trustees

Trustee 1

Trustee 2

Notes to the financial statements for the year ended 31st December 2023

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
- Glebe National School
- Glebe Field
- Fixtures and fittings
- 15 Oaklands, Loughbrickland (10% Share)

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 Glebe National School was built in 1818. There are no reliable records of the cost of this construction 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.

The Glebe Field is physically attached to the Glebe National School and as such is not separable as an individual asset. There are no reliable records of the cost of this acquisition and valuation approach for such land lacks sufficient reliability. As a result this field is not recognised in the parish statement of assets and liabilities.

Fixtures and Fittings are deemed to be Heritage assets as defined by the Charities SORP (FRS102). These fixtures and fittings are artefacts contained within the Church Building and their preservation and contribution to culture are ancillary to faith and other purposes. 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.

In December 2022, the Parish purchased a 10% share in 15 Oaklands, Loughbrickland to be used as a shared rectory between the Aghaderg and Scarva Parishes. Donaghmore is responsible for 10% of the running costs. The market value and purchase price of the property in December 2022 was £240,000 with 10% equating to £24,000.

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 31st December 2023 (continued)

2. Reconciliation of Cash Funds

	£
Total Cash Funds at Beginning of the year	55,149
Receipts for the Year	60,361
Payments for the Year	(55,476)
Total Cash Funds at end of the year	60,034

3. Movement in Funds

	At 1 Jan 2023	Incoming Resources	Outgoing Resources	Transfers / Investment Gain (Loss)	At 31 Dec 2023
	£	£	£	£	£
Endowment funds	-	-	-	-	-
- <u>Investment in RCB General Unit Trust</u>					
• Mrs FE Patterson Bequest (9-69)	40	-	-	1	41
• Mrs FE Patterson Bequest (9-70)	40	-	-	1	41
• Miss JG Burnett Bequest (90-34)	373	-	-	11	384
• Mrs AM Lucas Bequest (7-86)	32	-	-	1	33
• Mrs K Robinson Bequest (21-56)	89	-	-	3	92
• Mrs K Robinson Bequest (43-12)	178	-	-	5	183
• Mrs MA Garrett Bequest (12-50)	52	-	-	1	53
• Mrs MA Kidd Bequest (10-00)	41	-	-	1	42
	845	-	-	24	869
Restricted funds					
- Investment in RCB General Unit Trust		-			
• Church Officers Composition (111-82)	462	-	-	14	476
• Glebe Profit Sale	-	-	-	-	-
• Glebe Profit Sale Building Fund	43,067	1,272	(25)	(10,000)	34,314
	43,529	1,272	(25)	(9,986)	34,790
Unrestricted funds					
Graveyard Fund	10,971	2,780	(4,540)	-	9,211
General Fund	1,111	56,309	(50,911)	10,000	16,509
Shared Rectory	24,000	-	-	-	24,000
	36,082	59,089	(55,451)	10,000	49,720
Total funds	80,456	60,361	(55,476)	38	85,349

Notes to the financial statements for the year ended 31st December 2023 (continued)

Purposes of Endowment Funds

- Investment in RCB General Unit Trust comprises eleven individual trust funds. There are eight funds which are solely to do with endowments. They are as follows:
 - Miss FE Patterson Bequest – Income from this fund is to assist with the Condition of the Grave
 - Miss FE Patterson Bequest – Income from this fund is to assist with the Stipend.
 - Miss JG Burnett Bequest – Income from this fund is to be used for Parish purposes and the Condition of the Grave
 - Mrs AM Lucas Benefactory – Income from this fund is to assist with the Grave
 - Mrs K Robinson Bequest – Income from this fund is to assist with the Poor at Christmas
 - Mrs K Robinson Bequest – Income from this fund is to assist with the upkeep of the Church.
 - Mrs M A Garrett Bequest – Income from this fund is to assist with the upkeep of the Scott Grave.
 - Mrs MA Kidd Bequest – Income from this fund is to assist with augmentation.

Purposes of Restricted Funds

- Investment in RCB General Unit Trust comprises eleven individual trust funds. There are three funds which are restricted. They are as follows:
 - Church Officers Composition Balance – This fund is to assist with the Stipend
 - Rectory Profit Sale – This fund is split equally. One half derives from the sale of the rectory property and is to be used for the benefit of Donaghmore Parish in a way to be agreed by the RCB, Diocesan Council and Donaghmore Select Vestry. This fund was cashed in to pay for the Shared Rectory in December 2022.
 - Rectory Profit Sale – This fund is split equally. One half derives from the sale of the rectory property and is to be used to pay for Church Repairs. This fund was cashed in to pay for the Shared Rectory in December 2022.
- Building Fund: This is comprised of two separate bank accounts which are both used for the purpose to assist with the maintenance and renewal of the Church property.

Purposes of Designated Funds

- Graveyard Fund: The Trustees have set aside funds for the maintenance and upkeep of the Church Graveyard and / or other needs of the Church.
- General Fund: This fund covers all expenditure and receipt transactions except for those which demand separate fund accounting. This fund is to assist with all areas of the Church Life alongside the maintenance and upkeep of all the Church Assets.

4. Collections for Third Parties

	2023 £	2022 £
Poppy Appeal	100	88
Southern Area Hospice	411	300
Christian Aid Hunger Appeal	-	350
SANDS Tractor Run	-	40
Bishops Appeal	641	-
	<u>1,152</u>	<u>778</u>

The above amounts have been included in Receipts for the Year under "Collections for Third Parties" and in Payments for the year under "Collections for Third Parties". The remaining difference will be transferred to the relevant parties in 2024.

Notes to the financial statements for the year ended 31st December 2023 (continued)

5. Transactions with the Trustees

The parish paid £494 relating to the shared running costs of the Church Rectory. No trustee received any remuneration or reimbursement of expenses for the running costs of the Church Rectory during the year.

Trustee, Norman McKnight, is connected with the rental income from the Glebe Field. The Rental Income for 2023 was £150 (2022 £150).

Trustee, Neil McKnight, was engaged to maintain the Graveyard. In 2023, he was paid £2,400 (2022 £2,400) for carrying out his work.

Trustee, Greta Jackson, was engaged to maintain the Church in the role of Sexton. In 2023, she was paid £750 (2022 £750).

6. Administration Costs

	2023 £	2022 £
Bank Fees	145	99
Stationery	153	100
Offering Envelopes	185	-
Independent Examiner Gift	50	50
	<u>533</u>	<u>249</u>

Governance costs of £ 50 were incurred during the year of which £50 relates to a gift paid to the Independent Examiner. Governance costs are included within Administration costs in the Receipts and Payments Accounts.

7. Church Running Costs

	2023 £	2022 £
Electricity	(600)	192
Oil	1,049	1,138
Church Insurance	817	761
Water Rates	111	71
Church Repairs	60	2,863
Fire & Defence	-	91
Grass-cutting	2,400	2,400
Graveyard Expenses	2,109	-
McMinn Boiler Services	-	86
Gift for Sexton	-	50
Christian Copyright Licensing	93	87
Steeplejack	270	270
Children's Jubilee Book	-	60
Confirmation Book	-	18
Reverend Expenses	-	40
Reverend Wedding Gift	277	-
Donation In Memory of the Late Canon Little	200	-
	<u>6,786</u>	<u>8,127</u>

The above amounts have been included in Payments for the Year under "Church Running Costs."

Notes to the financial statements for the year ended 31st December 2023 (continued)

8. Collections from Fundraising Costs

	2023	2022
	£	£
Church Funds	150	330
	<u>150</u>	<u>330</u>

The above amounts have been included in Receipts for the Year under "Collections from Fundraising."

9. Rental Proceeds

	2022	2022
	£	£
Glebe Field	150	150
	<u>150</u>	<u>150</u>

The above amounts have been included in Receipts for the Year under "Rental Proceeds."

10. Other Receipts

	2023	2022
	£	£
Gift Aid	2,259	-
R Kernaghan Church Talk	300	-
Graveyard Donation and Fees	2,780	6,140
Amazon Smile	20	12
	<u>5,359</u>	<u>6,152</u>

The above amounts have been included in Receipts for the Year under "Other Receipts."

11. Wages and Salaries

	2023	2022
	£	£
Stipend	29,107	25,060
PAYE	7,610	2,855
Visiting Clergy	248	262
Sexton	750	750
Organist	1,140	1,075
Visiting Organist	30	207
	<u>38,885</u>	<u>30,209</u>

The above amounts have been included in Payments for the Year under "Wages and Salaries."

Notes to the financial statements for the year ended 31st December 2023 (continued)

12. Investment Income and Expenditure

	2023 £	2022 £
<u>Investment Income</u>		
RCB Trust Income	271	320

The above amount has been included in Payments for the Year under "Investment Expenditure."