

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 £
<u>Receipts</u>						
Donations & plate collection		10,737	-	-	10,737	11,129
Proceeds from Fund Raising Events	8	2,335	-	-	2,335	150
Collections for Third Parties	4	-	767	-	767	1,152
Bank & Deposit Interest		1,385	-	-	1,385	1,272
Investment Income	12	294	-	-	294	271
Rental Proceeds	9	150	-	-	150	150
Grants		-	-	-	-	5,000
Other Receipts	10	4,490	-	-	4,490	5,359
Receipts from Parish Organisation's		43,592	-	-	43,592	34,878
Legacy Income		-	-	-	-	1,000
<u>Total Receipts</u>		<u>62,983</u>	<u>767</u>	<u>-</u>	<u>63,750</u>	<u>60,361</u>
<u>Payments</u>						
Wages and Salaries	11	45,488	-	-	45,488	38,885
Diocesan Costs / Assessment		1,044	-	-	1,044	1,224
Church Running Costs	7	6,281	-	-	6,281	6,786
Glebe House Shared Running Costs	5	254	-	-	254	494
Collections for Third Parties	4	154	767	-	921	675
Administration Costs	6	225	-	-	225	533
Payments to Parish Organisations		691	-	-	691	586
Fundraising Costs		400	-	-	400	-
Grant Expenditure		-	-	-	-	5,993
Church Website Costs		-	-	-	-	300
<u>Total Payments</u>		<u>54,537</u>	<u>767</u>	<u>-</u>	<u>55,304</u>	<u>55,476</u>
Excess of Receipts over Payments for the year before transfers		8,446		-	8,446	4,885
Transfers		-	-	-	-	-
Excess of Receipts over Payments for the year		<u>8,446</u>	<u>-</u>	<u>-</u>	<u>8,446</u>	<u>4,885</u>

On Behalf of the Trustees

Trustee 1



Trustee 2

G Jackson

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	32,571	-	-	32,571	25,720
Deposit Accounts	-	35,699	-	35,699	34,314
Cash	210	-	-	210	-
Total Cash Funds	32,781	35,699	-	68,480	60,034

Investment Assets					
Equity Investments	-	-	-	-	-
Other Listed Investments	-	-	-	-	-
Investments in RCB / CIT Unit Trusts 1275 Units of RB General Unit Trust NI	-	-	1,370	1,370	1,345
Other unlisted investments	-	-	-	-	-
Investment Properties	-	-	-	-	-
Total Investment Assets	-	-	1,370	1,370	1,345

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	56,781	35,699	1,370	93,850	85,379

On Behalf of the Trustees

Trustee 1



Trustee 2



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
- 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 2024 (continued)

2. Reconciliation of Cash Funds

	£
Total Cash Funds at Beginning of the year	60,034
Receipts for the Year	63,750
Payments for the Year	(55,304)
Total Cash Funds at end of the year	68,480

3. Movement in Funds

	At 1 Jan 2024	Incoming Resources	Outgoing Resources	Transfers / Investment Gain (Loss)	At 31 Dec 2024
	£	£	£	£	£
Endowment funds	-	-	-	-	-
- <u>Investment in RCB General Unit Trust</u>					
• Mrs FE Patterson Bequest	41	-	-	1	42
• Mrs FE Patterson Bequest	41	-	-	1	42
• Miss JG Burnett Bequest	384	-	-	7	391
• Mrs AM Lucas Bequest	33	-	-	1	34
• Mrs K Robinson Bequest	92	-	-	1	93
• Mrs K Robinson Bequest	183	-	-	4	187
• Mrs MA Garrett Bequest	53	-	-	1	54
• Mrs MA Kidd Bequest	42	-	-	1	43
	869	-	-	17	886
Restricted funds					
- Investment in RCB General Unit Trust					
• Church Officers Composition	476	-	-	8	484
• Glebe Profit Sale	-	-	-	-	-
• Glebe Profit Sale	-	-	-	-	-
Building Fund	34,314	1,385	-	-	35,699
	34,790	1,385	-	8	36,183
Unrestricted funds					
Designated Graveyard Fund	9,211	4,490	(3,029)	(2,025)	8,647
General Fund	16,509	57,875	(52,275)	2,025	24,134
Shared Rectory	24,000	-	-	-	24,000
	49,720	62,365	(55,304)	-	56,781
Total funds	85,379	63,750	(55,304)	25	93,850

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

	2024	2023
	£	£
Poppy Appeal	102	100
Southern Area Hospice	275	411
B Positive	190	-
Bishops Appeal	200	641
	<u>767</u>	<u>1,152</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”. Differences between that received and paid out is due to rounding up cheques to third charities upon approval of Vestry.

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

5. Transactions with the Trustees

The parish paid £254 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 2024 was £150 (2023 £150).

Trustee, Neil McKnight, was engaged to maintain the Graveyard. In 2024, he was paid £2,400 (2023 £2,400) for carrying out his work.

Trustee, Gretta Jackson, was engaged to maintain the Church in the role of Sexton. In 2024, she was paid £750 (2023 £750).

6. Administration Costs

	2024 £	2023 £
Bank Fees	125	145
Stationery	50	153
Offering Envelopes	-	185
Independent Examiner Gift	50	50
	<u>225</u>	<u>533</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

	2024 £	2023 £
Electricity	-	(600)
Oil	821	1,049
Church Insurance	857	817
Water Rates	95	111
Church Repairs	670	60
Fire & Defence	262	-
Grass-cutting	2,400	2,400
Graveyard Expenses	584	2,109
McMinn Boiler Services	114	-
Gift for Lay Reader	70	-
Christian Copyright Licensing	-	93
Steeplejack	282	270
Safeguarding Trust	58	-
Disposable Cups	50	-
Reverend Expenses	18	-
Reverend Wedding Gift	-	277
Donation In Memory of the Late Canon Little	-	200
	<u>6,281</u>	<u>6,786</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 2024 (continued)

8. Collections from Fundraising Costs

	2024	2023
	£	£
Church Funds	2,335	150
	<u>2,335</u>	<u>150</u>

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

9. Rental Proceeds

	2024	2023
	£	£
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

	2024	2023
	£	£
Gift Aid	-	2,259
R Kernaghan Church Talk	-	300
Graveyard Donation and Fees	4,490	2,780
Amazon Smile	-	20
	<u>4,490</u>	<u>5,359</u>

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

11. Wages and Salaries

	2024	2023
	£	£
Stipend	36,141	29,107
PAYE	6,937	7,610
Visiting Clergy	215	248
Sexton	750	750
Organist	1,350	1,140
Visiting Organist	95	30
	<u>45,488</u>	<u>38,885</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 2024 (continued)

12. Investment Income and Expenditure

	2024	2023
	£	£
<u>Investment Income</u>		
RCB Trust Income	294	271

The above amount has been included in receipts for the Year under “Investment Income.”