

Receipts and Payments Account for the year ended 31st December 2022

Note	Unrestricted Funds 2022 £	Restrict ed Funds 2022 £	Endowment Funds 2022 £	Total 2022 £	Total 2021 £
<u>Receipts</u>					
Donations & plate collection	54,800	0	0	52,800	32,523
Proceeds from Fund Raising Events	700	0	0	700	680
Legacies	0	0	0	0	0
Bank & Deposit interest	128	34	0	162	148
Investment income	0	0	0	0	0
Rental of premises	0	6,976	0	6,976	6,492
Sale of assets	0	0	0	0	0
Sale of investments	0	0	0	0	0
Grants	0	0	0	0	0
Receipts from General Trustees	0	0	0		
Other Receipts	1,045	0	0	1,045	545
Receipts from Parish Organisation's	190	0	0	190	400
<u>Total Receipts</u>	66,863	7,010	0	61,873	40,788
<u>Payments</u>					
Wages and Salaries	0	0	0	0	0
Diocesan	26,936	0	0	26,936	27,059
Costs/Assessment					
Church Running Costs	17,898	505	0	18,403	6,919
Glebe Costs	4,689	0	0	4,689	2,429
Parish Centre Costs	0	0	0	0	0
Administration Costs	443	22	0	465	372
Fundraising Costs	0	0	0	0	0
Charitable Donations	1,183	0	0	1,183	404
Payments from Parish Organisation's	0	0	0	0	0
<u>Total Payments</u>	51,149	527	0	51,676	37,183
Excess of Receipts over Payments for the year before transfers	3,714	6,483	0	10,197	3,605
Transfers	0	0	0	0	0
Excess of Receipts over Payments for the year	3,714	6,483	0	10,197	3,605

On Behalf of the Trustees

Trustee 1

Richard Keys

Trustee 2

Samuel McVee

Statement of Assets and Liabilities as at 31st December 2022

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Total
	2022	2022	2022	2022	2021
	£	£	£	£	£
Cash Funds					
Current Accounts	23,034	0	0	23,034	19,320
Deposit Accounts	0	116,359	0	116,359	109,877
Total Cash Funds	23,034	116,359	0	139,393	129,197
Investment Assets					
Equity Investments	0	0	0	0	0
Other Listed Investments	0	0	0	0	0
Investments in RCB / CIT Unit Trusts	0	0	0	0	0
Other unlisted investments	0	0	0	0	0
Investment Properties	0	0	0	0	0
Total Investment Assets	0	0	0	0	0
Assets retained for the Parish's own use					
Parish Centre	242,105	0	0	242,105	242,105
Glebe House & Land	170,000	599,100	0	769,100	769,100
Fixtures and Fittings	10,000	0	0	10,000	10,000
Total Assets retained for the Parish's own use	422,105	599,100	0	1,021,205	1,021,205

On Behalf of the Trustees

Trustee 1

Richard Hays

Trustee 2

Samuel McVie

Notes to the financial statements for the year ended 31st December 2022

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
- Glebe Lands
- Fixtures and fittings

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. (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

- 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 deemed cost, being the estimated fair value of the property at 31st December 2018. 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. The Glebe House is currently leased at zero value to Aghavilly Youth Club. The Commercial Rate NAV is £4,850.
- The Glebe lands are lands held by trustees, they represent 58.1 acres valued at £11,000 per acre.
- Fixtures and Fittings are recognised at an estimated value

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 2022 (continued)

2. Reconciliation of Cash Funds

	£
Total Cash Funds at Beginning of the year	129,196
Receipts for the Year	61,873
Payments for the Year	51,676
Total Cash Funds at end of the year	139,393

3. Movement in Funds

	At 31 Dec 2021 £	Incoming Resources £	Outgoing Resources £	Transfers £	At 31 Dec 2022 £
Endowment Funds	0	0	0	0	0
Restricted Funds					
Church Lands	109,877	7,010	527	0	116,360
Unrestricted Funds					
General Fund	19,319	54,863	51,149	0	23,033
Total	129,196	61,873	51,676	0	139,393

Purposes of Restricted Funds

Church Lands: This is a fund to manage income from the church lands to be used the upkeep, maintenance and repair of church property. The fund is managed separately from the Select Vestry by Trustees nominated by the select vestry keeping their own accounting records

4. Collections for Third Parties

	2022 £	2021 £
L.E.M.O.O.S.	-	400
Hospice Sunday	650	400
Bukavu	200	162
CMS Ireland	200	
Diocese	133	
	1,183	966

The above amounts have been included in the receipts for the year under fund raising and in payments for the year under charitable donations.

Notes to the financial statements for the year ended 31st December 2022 (continued)

5. Transactions with the Trustees

The parish paid expenses of £4,689 relating to the running costs of the glebe house which is occupied by the rector. The glebe house is managed by another parish in the group of three parishes. No trustee received any remuneration or reimbursement of expenses during the year.

6. Governance Costs

No governance costs were paid during the year.