

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

| Note | Unrestricted Funds 2023 £ | Restrict ed Funds 2023 £ | Endowment Funds 2023 £ | Total 2023 £ | Total 2022 £ |
|---|------------------------------------|--------------------------------------|---------------------------------|--------------------|--------------------|
| <u>Receipts</u> | | | | | |
| Donations & plate collection | 33,138 | 0 | 0 | 33,138 | 52,800 |
| Proceeds from Fund Raising Events | 0 | 0 | 0 | 0 | 700 |
| Legacies | 0 | 0 | 0 | 0 | 0 |
| Bank & Deposit interest | 372 | 1,431 | 0 | 1,803 | 162 |
| Investment income | 0 | 0 | 0 | 0 | 0 |
| Rental of premises | 0 | 8,423 | 0 | 8,423 | 6,976 |
| 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 | 890 | 0 | 0 | 890 | 1,045 |
| Receipts from Parish Organisation's | 300 | 0 | 0 | 300 | 190 |
| <u>Total Receipts</u> | 34,700 | 9,854 | 0 | 44,554 | 61,873 |
| <u>Payments</u> | | | | | |
| Wages and Salaries | 0 | 0 | 0 | 0 | 0 |
| Diocesan | 19,103 | 0 | 0 | 19,103 | 26,936 |
| Costs/Assessment | | | | | |
| Church Running Costs | 13,654 | 394 | 0 | 14,048 | 18,403 |
| Glebe Costs | 6,634 | 0 | 0 | 6,634 | 4,689 |
| Parish Centre Costs | 0 | 0 | 0 | 0 | 0 |
| Administration Costs | 446 | 22 | 0 | 468 | 465 |
| Fundraising Costs | 0 | 0 | 0 | 0 | 0 |
| Charitable Donations | 1,285 | 0 | 0 | 1,285 | 1,183 |
| Payments from Parish Organisation's | 0 | 0 | 0 | 0 | 0 |
| <u>Total Payments</u> | 41,122 | 416 | 0 | 41,538 | 51,676 |
| Excess of Receipts over Payments for the year before transfers | -6,422 | 9,438 | 0 | 3,016 | 10,197 |
| Transfers | 0 | 0 | 0 | 0 | 0 |
| Excess of Receipts over Payments for the year | -6,422 | 9,438 | 0 | 3,016 | 10,197 |

On Behalf of the Trustees

Trustee 1



Trustee 2

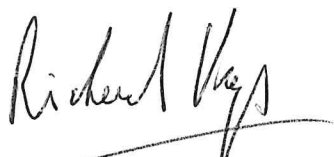


Statement of Assets and Liabilities as at 31st December 2023

| | Unrestricted Funds | Restricted Funds | Endowment Funds | Total | Total |
|---|-----------------------|---------------------|--------------------|------------------|------------------|
| | 2023 | 2023 | 2023 | 2023 | 2022 |
| | £ | £ | £ | £ | £ |
| Cash Funds | | | | | |
| Current Accounts | 16,612 | 0 | 0 | 16,612 | 23,034 |
| Deposit Accounts | 0 | 125,797 | 0 | 125,797 | 116,359 |
| Total Cash Funds | 16,612 | 125,797 | 0 | 142,409 | 139,393 |
| 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



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
- 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 2023 (continued)

2. Reconciliation of Cash Funds

| | £ |
|---|---------|
| Total Cash Funds at Beginning of the year | 139,393 |
| Receipts for the Year | 44,554 |
| Payments for the Year | 41,538 |
| Total Cash Funds at end of the year | 142,409 |

3. Movement in Funds

| | At 31 Dec 2022 £ | Incoming Resources £ | Outgoing Resources £ | Transfers £ | At 31 Dec 2023 £ |
|--------------------|------------------------|----------------------------|----------------------------|----------------|------------------------|
| Endowment Funds | 0 | 0 | 0 | 0 | 0 |
| Restricted Funds | | | | | |
| Church Lands | 116,360 | 9,854 | 416 | 0 | 125,798 |
| Unrestricted Funds | | | | | |
| General Fund | 23,033 | 34,700 | 41,122 | 0 | 16,611 |
| Total | 139,393 | 44,554 | 41,538 | 0 | 142,409 |

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 £ | 2022 £ |
|---------------------------|--------------|--------------|
| Drew Nelson Legacy Appeal | 485 | - |
| Hospice Sunday | 700 | 650 |
| Bukavu | - | 200 |
| CMS Ireland | 100 | 200 |
| Diocese | - | 133 |
| | 1,285 | 1,183 |

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 £6,634 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.