

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

	Note	Unrestricted Funds 2024 £	Restrict ed Funds 2024 £	Endowment Funds 2024 £	Total 2024 £	Total 2023 £
<u>Receipts</u>						
Donations & plate collection		34,179	0	0	34,179	33,138
Proceeds from Fund Raising Events		0	0	0	0	700
Legacies		0	0	0	0	0
Bank & Deposit interest		402	3,495	0	3,897	1,803
Investment income		0	0	0	0	0
Rental of premises		0	8,423	0	8,423	8,423
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		540	0	0	540	890
Receipts from Parish Organisation's		850	0	0	850	300
<u>Total Receipts</u>		35,971	11,918	0	47,889	44,554
<u>Payments</u>						
Wages and Salaries		0	0	0	0	0
Diocesan		28,509	0	0	28,508	19,103
Costs/Assessment						
Church Running Costs		12,745	10,675	0	23,420	14,048
Glebe Costs		4,015	0	0	4,015	6,634
Parish Centre Costs		0	0	0	0	0
Administration Costs		440	31	0	471	468
Fundraising Costs		0	0	0	0	0
Charitable Donations		1,140	0	0	1,140	1,285
Payments from Parish Organisation's		0	0	0	0	0
<u>Total Payments</u>		46,849	10,706	0	57,555	41,538
Excess of Receipts over Payments for the year before transfers		-10,878	1,212	0	-9,666	3,016
Transfers		0	0	0	0	0
Excess of Receipts over Payments for the year		-10,878	1,212	0	-9,666	3,016

On Behalf of the Trustees

Trustee 1



Trustee 2



Statement of Assets and Liabilities as at 31st December 2024

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Total
	2024	2024	2024	2024	2023
	£	£	£	£	£
Cash Funds					
Current Accounts	5,734	0	0	5,734	16,612
Deposit Accounts	0	127,008	0	127,008	125,797
Total Cash Funds	5,734	127,008	0	132,742	142,409
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 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
- 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 2024 (continued)

2. Reconciliation of Cash Funds

	£
Total Cash Funds at Beginning of the year	142,409
Receipts for the Year	47,889
Payments for the Year	57,555
Total Cash Funds at end of the year	132,743

3. Movement in Funds

	At 31 Dec 2023	Incoming Resources	Outgoing Resources	Transfers	At 31 Dec 2024
	£	£	£	£	£
Endowment Funds	0	0	0	0	0
Restricted Funds					
Church Lands	125,796	11,918	10,706	0	127,008
Unrestricted Funds					
General Fund	16,611	35,971	46,849	0	5,733
Total	142,407	47,889	57,555	0	132,741

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

	2024	2023
	£	£
Drew Nelson Legacy Appeal	-	485
Hospice Sunday	300	700
Bukavu	-	-
CMS Ireland	254	100
LEMOS	586	-
	1,140	1,285

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 2024 (continued)

5. Transactions with the Trustees

The parish paid expenses of £4,015 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.