

St Matthew's Church, Parish of Keady

Statement of Financial Activity (Receipts and Payments Account) for the Year Ended 31 December 2023

|  | Note | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Endowment<br>Funds<br>£ | Total<br>2023<br>£ | Total<br>2022<br>£ |
|--|------|----------------------------|--------------------------|-------------------------|--------------------|--------------------|
| <b>Receipts</b>                              |      |                            |                          |                         |                    |                    |
| Donations & Legacies                         | 2    | 27,833                     | -                        | -                       | 27,833             | 22,223             |
| Charitable Activities                        | 3    | 45,690                     | -                        | -                       | 45,690             | 22,992             |
| Other Trade Activities                       | 4    | 4,938                      | -                        | -                       | 4,938              | 4,938              |
| Investment income                            | 5    | 604                        | -                        | 2,881                   | 3,485              | 14,373             |
| Other income                                 | 6    | 4,272                      | -                        | -                       | 4,272              | 3,117              |
|  |      |                            |                          |                         |                    |                    |
| Total Receipts                               |      | 83,337                     | -                        | 2,881                   | 86,218             | 67,643             |
| <b>Payments</b>                              |      |                            |                          |                         |                    |                    |
| Charitable Activities                        | 7    | 36,319                     | -                        | 30                      | 36,349             | 52,900             |
| Shares Purchased                             |      | -                          | -                        | 12,000                  | 12,000             | -                  |
|  |      |                            |                          |                         |                    |                    |
| Total Payments                               |      | 36,319                     | -                        | 12,030                  | 48,349             | 52,900             |
|  |      |                            |                          |                         |                    |                    |
| Net Receipts / Payments                      |      | 47,018                     | -                        | (9,149)                 | 37,869             | 14,743             |
| Transfers net                                |      | -                          | -                        | -                       | -                  | -                  |
|  |      |                            |                          |                         |                    |                    |
| Net movement in funds                        |      | 47,018                     | -                        | (9,149)                 | 37,869             | 14,743             |
|  |      |                            |                          |                         |                    |                    |
| Funds brought forward 01 January 2023        |      | (1,464)                    | 147,521                  | 17,059                  | 163,116            | 148,373            |
|  |      |                            |                          |                         |                    |                    |
| Deduct non cash/bank related Endowment Funds |      | -                          | -                        | -                       | -                  | -                  |
|  |      |                            |                          |                         |                    |                    |
| Funds carried forward 31 December 2023       | 9    | 45,554                     | 147,521                  | 7,910                   | 200,985            | 163,116            |

St Matthew's Church, Parish of Keady

Statement of Assets and Liabilities as at 31 December 2023

|                                 |    | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Endowment<br>Funds<br>£ | Total<br>2023<br>£ | Total<br>2022<br>£ |
|---------------------------------|----|----------------------------|--------------------------|-------------------------|--------------------|--------------------|
| <b>Funds Reconciliation</b>     |    |                            |                          |                         |                    |                    |
| Bank and cash at start of year  |    | (1,464)                    | 147,521                  | 17,059                  | 163,116            | 148,373            |
| Net movement in funds           |    | 47,018                     | -                        | (9,149)                 | 37,869             | 14,743             |
| Bank & cash at end of year      | 9  | 45,554                     | 147,521                  | 7,910                   | 200,985            | 163,116            |
| <b>Bank &amp; Cash Balances</b> |    |                            |                          |                         |                    |                    |
| Bank Deposit Accounts           |    |                            |                          |                         | 77,834             | 47,329             |
| Bank Current Accounts           |    |                            |                          |                         | 8,564              | 8,413              |
| Total                           |    |                            |                          |                         | 86,398             | 55,742             |
| <b>Other Assets</b>             |    |                            |                          |                         |                    |                    |
| Fixed Assets                    | 8  |                            |                          |                         |                    |                    |
| - Church Premises               |    |                            |                          |                         | Heritage           | Heritage           |
|                                 |    |                            |                          |                         | -                  | -                  |
| Other Investments               | 9  |                            |                          |                         | 147,521            | 147,521            |
| Total Assets                    |    |                            |                          |                         | 233,919            | 203,263            |
| <b>Liabilities</b>              |    |                            |                          |                         |                    |                    |
| Loans                           | 10 |                            |                          |                         | 32,934             | 40,147             |
| Total Assets Less Liabilities   |    |                            |                          |                         | 200,985            | 163,116            |

Approved by trustees on 17/10/2024 and signed on its behalf by:

M. Lotten  
Trustee

[Signature]  
Trustee

Date: 17/10/2024

Date: 17/10/2024

# St Matthew's Church, Parish of Keady

## Notes to the Accounts - Year Ended 31 December 2023

### 1. ACCOUNTING POLICIES

#### BASIS OF FINANCIAL STATEMENTS

As the total income of the congregation is less than £250,000 the congregation have elected in accordance with the provisions in The Charities (Accounts and Reports Regulations (Northern Ireland) 2015 to prepare its accounts on a receipts and payments basis.

#### FUND ACCOUNTING

Restricted funds comprise (a) income from endowments which is to be expended only on the restricted purposes intended by the donor and (b) revenue donations or grants for a specific congregational activity intended by the donor. Where these funds have unspent balances, interest on their pooled investment is apportioned to the individual funds on an average balance basis.

Unrestricted funds are income funds which are to be spent on the congregation's general purposes.

Designated funds are general funds set aside by the congregation for use in the future.

#### RECEIPTS

### 2. DONATIONS & LEGACIES

|                     | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Endowment<br>Funds<br>£ | Total<br>31/12/2023<br>£ |
|---------------------|----------------------------|--------------------------|-------------------------|--------------------------|
| Donations and Gifts | 23,359                     | -                        | -                       | 23,359                   |
| Gift Aid            | 4,374                      | -                        | -                       | 4,374                    |
| Legacy and Bequests | 100                        | -                        | -                       | 100                      |
|                     | <u>27,833</u>              | <u>-</u>                 | <u>-</u>                | <u>27,833</u>            |

### 3. CHARITABLE ACTIVITIES

|                              | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Endowment<br>Funds<br>£ | Total<br>31/12/2023<br>£ |
|------------------------------|----------------------------|--------------------------|-------------------------|--------------------------|
| Charitable Activities        | 19,770                     | -                        | -                       | 19,770                   |
| Wedding and Funeral Fees     | 720                        | -                        | -                       | 720                      |
| Power NI Energy Grant        | 1,200                      | -                        | -                       | 1,200                    |
| Grants for Replacement Roof  |                            |                          |                         |                          |
| - Benefact Trust Grant       | 4,000                      | -                        | -                       | 4,000                    |
| - Garfield Wseton Foundation | 10,000                     | -                        | -                       | 10,000                   |
| - Esma Mitchel Trust         | 10,000                     | -                        | -                       | 10,000                   |
|                              | <u>45,690</u>              | <u>-</u>                 | <u>-</u>                | <u>45,690</u>            |

### 4. OTHER TRADE ACTIVITIES

|                            | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Endowment<br>Funds<br>£ | Total<br>31/12/2023<br>£ |
|----------------------------|----------------------------|--------------------------|-------------------------|--------------------------|
| Glebe Lands Conacre Income | 4,938                      | -                        | -                       | 4,938                    |
|                            | <u>4,938</u>               | <u>-</u>                 | <u>-</u>                | <u>4,938</u>             |

### 5. INVESTMENT INCOME

|                  | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Endowment<br>Funds<br>£ | Total<br>31/12/2023<br>£ |
|------------------|----------------------------|--------------------------|-------------------------|--------------------------|
| Deposit Interest | 604                        | -                        | 9                       | 9                        |
| Dividends        | -                          | -                        | 2,872                   | 2,872                    |
|                  | <u>604</u>                 | <u>-</u>                 | <u>2,881</u>            | <u>2,881</u>             |

**St Matthew's Church, Parish of Keady**

**Notes to the Accounts - Year Ended 31 December 2023**

**RECEIPTS (CONT.)**

**6. OTHER INCOME**

|                 | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Endowment<br>Funds<br>£ | Total<br>31/12/2023<br>£ |
|-----------------|----------------------------|--------------------------|-------------------------|--------------------------|
| Armaghbreague   | 936                        | -                        | -                       | 936                      |
| Derrynoose      | 914                        | -                        | -                       | 914                      |
| Newtownhamilton | 2,282                      | -                        | -                       | 2,282                    |
| Use of Hall     | 140                        | -                        | -                       | 140                      |
|                 | <u>4,272</u>               | <u>-</u>                 | <u>-</u>                | <u>4,272</u>             |

**PAYMENTS**

**7. CHARITABLE ACTIVITIES**

|                                     | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Endowment<br>Funds<br>£ | Total<br>31/12/2023<br>£ |
|-------------------------------------|----------------------------|--------------------------|-------------------------|--------------------------|
| Ministry and Support Staff          | 261                        | -                        | -                       | 261                      |
| Congregational running expenses     | 31,550                     | -                        | 30                      | 31,580                   |
| Donations to Missions and Charities | 3,908                      | -                        | -                       | 3,908                    |
| Governance Costs                    | 600                        | -                        | -                       | 600                      |
|                                     | <u>36,319</u>              | <u>-</u>                 | <u>30</u>               | <u>36,349</u>            |

**8. FIXED ASSETS**

The assets retained for the Parish's own use include the: Parish Centre; Glebe House; Fixtures and Fittings. All these assets retained for the Parish's own use are Heritage.

St Matthew's Church, Parish of Keady

Notes to the Accounts - Year Ended 31 December 2023

9. FUND BALANCES

|                                      | Balance<br>at start<br>£ | Receipts<br>£ | Payments<br>£ | Surplus/<br>(Deficit)<br>£ | Transfers<br>nett<br>£ | Balance<br>at end<br>£ |
|--------------------------------------|--------------------------|---------------|---------------|----------------------------|------------------------|------------------------|
| <b>Unrestricted Funds</b>            |                          |               |               |                            |                        |                        |
| Current Account                      | 8,413                    | 38,633        | 35,594        | 3,039                      | (2,888)                | 8,564                  |
| Investment Roofing Account           | 30,270                   | 44,704        | -             | 44,704                     | (5,050)                | 69,924                 |
| Church Loan                          | (6,621)                  | -             | 414           | (414)                      | 3,885                  | (3,150)                |
| Bounce Back Loan                     | (14,526)                 | -             | 311           | (311)                      | 4,053                  | (10,784)               |
| Interest Free Loan                   | (19,000)                 | -             | -             | -                          | -                      | (19,000)               |
|                                      | (1,464)                  | 83,337        | 36,319        | 47,018                     | -                      | 45,554                 |
| <b>Restricted Funds</b>              |                          |               |               |                            |                        |                        |
| Other Listed Investments             | 97,475                   | -             | -             | -                          | -                      | 97,475                 |
| Investments in RCB / CIT Unit Trusts | 50,046                   | -             | -             | -                          | -                      | 50,046                 |
|                                      | 147,521                  | -             | -             | -                          | -                      | 147,521                |
| <b>Endowment Funds</b>               |                          |               |               |                            |                        |                        |
| Investment / McCabe Account          | 17,059                   | 2,881         | 12,030        | (9,149)                    | -                      | 7,910                  |
|                                      | 17,059                   | 2,881         | 12,030        | (9,149)                    | -                      | 7,910                  |
| <b>Total Funds</b>                   | 163,116                  | 86,218        | 48,349        | 37,869                     | -                      | 200,985                |

10. LIABILITIES

Bank Loans

|                             | Owed at Year End |               |
|-----------------------------|------------------|---------------|
|                             | Ye 31.12.2023    | Ye 31.12.2022 |
| Danske Bank Loan for Church | 3,150            | 6,621         |
| Bounce Back Loan            | 10,784           | 14,526        |
| Annon Loan                  | 19,000           | 19,000        |
|                             | 32,934           | 40,147        |