

**Lislimnaghan Parish Church**

**Trustees' Annual Report and Statement of Receipts and  
Payments and Assets and Liabilities**

**For the year ended 31 December 2024**

**Registered Charity in Northern Ireland [NIC104678]**

## **Lislimnaghan Parish Church**

### **Annual Report and Financial Statements for the year ended 31 December 2024**

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## Lislimnaghan Parish Church

## Statement of Receipts and Payments for the year ended 31 December 2024

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2024 £	Total 2023 £
<b>Receipts</b>					
Donations and plate collection	47,483	3,875	-	51,358	50,068
Proceeds from fund raising events	7,045	2,400	-	9,445	7,202
Bank and deposit interest	897	-	-	897	719
Sale of capital expenditure	-	2,450	-	2,450	-
Rental of land	931	-	-	931	864
Charitable collections	-	120	-	120	671
Other receipts	99	-	-	99	597
Receipts from Parish Organisation's	290	-	-	290	135
<b>Total Receipts</b>	<b>56,745</b>	<b>8,845</b>	<b>-</b>	<b>65,590</b>	<b>60,256</b>
<b>Payments</b>					
Diocesan costs / assessment	29,827	-	-	29,827	29,375
Church running costs	10,770	-	-	10,770	7,106
Parish centre costs	6,964	-	-	6,964	6,371
Administration costs	1,607	-	-	1,607	1,625
Charitable donations	2,405	2,500	-	4,905	821
Payments from Parish Organisation's	177	-	-	177	359
General expenses	305	-	-	305	1,807
Capital expenditure	-	-	-	-	6,539
Repayment of capital expenditure loan	-	2,450	-	2,450	-
<b>Total Payments</b>	<b>52,055</b>	<b>4,950</b>	<b>-</b>	<b>57,005</b>	<b>54,003</b>
<b>Excess of Receipts over Payments for the year before Transfers</b>	<b>4,690</b>	<b>3,895</b>	<b>-</b>	<b>8,585</b>	<b>6,253</b>
Transfers	-	-	-	-	-
<b>Excess of Receipts over Payments for the year after Transfers</b>	<b>4,690</b>	<b>3,895</b>	<b>-</b>	<b>8,585</b>	<b>6,253</b>
<b>Reconciliation of Funds</b>					
Total funds brought forward	70,672	966	-	71,638	65,385
Gain on investments	-	-	-	-	-
<b>Total Funds Carried Forward</b>	<b>75,362</b>	<b>4,861</b>	<b>-</b>	<b>80,223</b>	<b>71,638</b>

On behalf of the Trustees

*Derek J. Quinn*  
Canon Derek Quinn

*Florence Caldwell*  
Mrs Florence Caldwell

*5th June* 2025

# Lislimnaghan Parish Church

## Statement of Assets and Liabilities as at 31 December 2024

	Unrestricted funds £	Restricted funds £	Endowment Funds £	Total 2024 £	Total 2023 £
<b>Cash Funds</b>					
Current Accounts	10,088	4,861	-	14,949	12,170
Deposit Accounts	65,274	-	-	65,274	59,468
<b>Total Cash Funds</b>	<b>75,362</b>	<b>4,861</b>	<b>-</b>	<b>80,223</b>	<b>71,638</b>
<b>Investment Assets</b>					
Investments in RCB / CIT Unit Trusts	-	-	-	16,246	15,253
<b>Total Investment Assets</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>16,246</b>	<b>15,253</b>
<b>Assets retained for the Parish's own use</b>					
Parish Hall and Facilities				430,731	433,181
Land				47,500	47,500
<b>Total Assets retained for the Parish's own use</b>				<b>478,231</b>	<b>480,681</b>

Approved by the Trustees on 5th June 2025 and signed on their behalf by:

Derek J. Quinn  
Canon Derek Quinn

Florence Caldwell  
Mrs Florence Caldwell

5th June 2025

## Lislimnaghan Parish Church

### Notes to the Financial Statements for the year ended 31 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.

##### 1.1 Receipts and Payments Account

All items of income and expenditure included within the Receipts and Payments Account have been accounted for on a cash receipt basis.

##### 1.2 Statement of Assets and Liabilities

###### *Assets retained for the Parish's own use*

The assets of the Parish, retained for its own use comprise of Land, Church Building and Graveyard, Parish Hall and Facilities.

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 Parish Hall and Facilities are recognised at cost of construction. No depreciation has been provided on these as the current estimated residual value is not less than its carrying value and the remaining useful life currently exceeds 50 years.

##### 1.3 Investments

Investments in RCB/CIT Unit Trusts are initially recorded at cost and then are subsequently stated at fair value at each year end date.

##### 1.4 Fund Accounting

Funds are classified as either restricted funds or unrestricted funds, which are defined as follows:

###### *Restricted funds*

Restricted funds are funds subject to specific requirements as to their use which may be declared by the donor or with their authority or created through legal processes, but still within the wider objectives of the Parish.

###### *Unrestricted funds*

Unrestricted funds are expendable at the discretion of the Trustees in furtherance of the objectives of the charity. If parts of the unrestricted funds are earmarked at the discretion of the Trustees for a particular purpose, they are designated as a separate fund. The designation has an administrative purpose only and does not legally restrict the Trustees discretion to apply the funds.

## Lislimnaghan Parish Church

### Notes to the Financial Statements for the year ended 31 December 2024 (continued)

#### 1 Accounting policies (continued)

##### 1.5 Preparation of Accounts on a Going Concern Basis

The Parish generally meets its day to day working capital requirements from its annual income. The Trustees are satisfied that the Parish has resources to provide a reasonable expectation that it can continue to meet its financial obligations as they fall due for the foreseeable future. Therefore, these financial statements have been prepared on a going concern basis.

#### 2 Reconciliation of Cash Funds

	Total £
Total cash funds at beginning of the year	71,638
Receipts for the year	65,590
Payments for the year	(57,005)
<b>Total cash funds at end of the year</b>	<b>80,223</b>

# Lislimnaghan Parish Church

## Notes to the Financial Statements for the year ended 31 December 2024 (continued)

### 3 Movement in Funds

	At 1 January 2024 £	Incoming Resources £	Outgoing Resources £	Transfers £	At 31 December 2024 £
<b>Restricted funds</b>					
Church restoration fund	966	3,875	-	-	4,841
Charitable donations	-	2,520	(2,500)	-	20
Other	-	2,450	(2,450)	-	-
<b>Total restricted funds</b>	966	8,845	(4,950)	-	4,861
<b>Unrestricted funds</b>					
General funds	70,672	56,745	(52,055)	-	75,362
<b>Total unrestricted funds</b>	70,672	56,745	(52,055)	-	75,362
<b>Endowment funds</b>					
Investments in RCB/CIT Unit Trusts	-	-	-	-	-
<b>Total Endowment funds</b>	-	-	-	-	-
<b>Total funds</b>	71,638	65,590	(57,005)	-	80,223

#### Purpose of Restricted Funds

- Church Restoration Fund: This is a fund to assist with significant repairs work due to be carried out on the church building.

**Notes to the Financial Statements for the year ended 31 December 2024  
(continued)**

**4 Collections for Third Parties**

	2024	2023
	£	£
Bishops' Appeal	305	561
Children's Cancer Charity	1,300	-
Christian Blind Mission	100	-
CMS Ireland	100	-
Crosslinks Belfast	100	-
Earl Haig	100	110
Leprosy Mission NI	100	-
Motor Neurone Disease	2,400	-
Open Doors UK & Ireland	100	-
Tear Fund	100	-
The Bible Society	100	-
Tyrone Protestant Orphans	100	-
	<b>4,905</b>	<b>671</b>

The above amounts have been included in the Statement of Receipts and Payments for the year under charitable donations.

**5 Transactions with Trustees**

Trustees received remuneration or reimbursement of expenses during the year to the sum of £9 [2023: £9].

No Trustee or a person related to a Trustee had any personal interest in any contract or transaction entered into by the charity during the year.