

ASSOCIATION OF FRIENDS OF FERMANAGH COUNTY MUSEUM

**RECEIPTS & PAYMENTS ACCOUNT - STATEMENT OF FINANCIAL ACTIVITY
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Restricted Funds 2023	Unrestricted Funds 2023	Total 2023	Total 2022
	£	£	£	£
Income				
Donations	0	350	350	350
Membership Subscriptions	0	1,407	1407	960
Bank Interest received	0	144	144	26
Gift Aid	0	0	0	88
Fermanagh & Omagh District Council – Refund	<u>0</u>	<u>2,000</u>	<u>2,000</u>	<u>0</u>
	<u>0</u>	<u>3,901</u>	<u>3,901</u>	<u>1,424</u>
Expenditure				
BAFM Membership	0	393	393	400
Bank Fees	0	37	37	30
Accountancy	<u>0</u>	<u>54</u>	<u>54</u>	<u>720</u>
	<u>0</u>	<u>484</u>	<u>484</u>	<u>1,150</u>
Net Income (Expenditure) for the year		3,417	3,417	274
Total Funds brought forward		<u>16,899</u>	<u>16,899</u>	<u>16,625</u>
Total Funds carried forward		<u>20,316</u>	<u>20,316</u>	<u>16,899</u>

ASSOCIATION OF FRIENDS OF FERMANAGH COUNTY MUSEUM

**STATEMENT OF ASSETS AND LIABILITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

	At 1 Jan 2023	Incoming Resources	Outgoing Resources	At 31 Dec 2023	At 31 Dec 2022
	£	£	£	£	£
Funds Reconciliation					
Restricted Funds	0	0	0	0	0
Unrestricted Funds -					
- General Funds	<u>16,899</u>	<u>3,901</u>	<u>484</u>	<u>20,316</u>	<u>16,899</u>
Total Funds	<u>16,899</u>	<u>3,901</u>	<u>484</u>	<u>20,316</u>	<u>16,899</u>
 Bank and Cash Balances					
Bank Deposit Accounts				12,096	11,916
Bank Current Account				7,914	4,983
Cash in Hand				<u>0</u>	<u>0</u>
				<u>20,010</u>	<u>16,899</u>
 Other Assets (Unrestricted Funds)					
Monies owed to Fermanagh County Museum				<u>0</u>	<u>2,000</u>

The financial statements were approved by the Board of Trustees on 23 October 2023 and were signed on its behalf by:

Mr Samuel Robinson - Trustee

ASSOCIATION OF FRIENDS OF FERMANAGH COUNTY MUSEUM

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1. ACCOUNTING POLICIES

Income & Expenditure recognition policy

Income and expenditure included within the Receipts and Payments Account have been accounted for on a cash receipts basis.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services to its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund Accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. TRANSACTIONS WITH THE TRUSTEES

There were no transactions with the Trustees during the year.