

**ASSOCIATION OF FRIENDS OF FERMANAGH COUNTY MUSEUM**

**RECEIPTS & PAYMENTS ACCOUNT - STATEMENT OF FINANCIAL ACTIVITY  
FOR THE YEAR ENDED 31 DECEMBER 2024**

|  | <b>Restricted<br/>Funds<br/>2024</b> | <b>Unrestricted<br/>Funds<br/>2024</b> | <b>Total<br/>2024</b> | <b>Total<br/>2023</b> |
|--|--------------------------------------|--|-----------------------|-----------------------|
|  | <b>£</b>                             | <b>£</b>                               | <b>£</b>              | <b>£</b>              |
| <b>Income</b>                                  |                                      |  |                       |                       |
| Donations                                      | 0                                    | 350                                    | 350                   | 350                   |
| Membership Subscriptions                       | 0                                    | 1,278                                  | 1,278                 | 1,407                 |
| Bank Interest received                         | 0                                    | 179                                    | 179                   | 144                   |
| Fermanagh & Omagh District<br>Council – Refund | <u>0</u>                             | <u>0</u>                               | <u>0</u>              | <u>2,000</u>          |
|  | <u>0</u>                             | <u>1,807</u>                           | <u>1,807</u>          | <u>3,901</u>          |
| <b>Expenditure</b>                             |                                      |  |                       |                       |
| BAFM Membership                                | 0                                    | 100                                    | 100                   | 393                   |
| Bank Fees                                      | 0                                    | 33                                     | 33                    | 37                    |
| Accountancy                                    | <u>0</u>                             | <u>384</u>                             | <u>384</u>            | <u>54</u>             |
|  | <u>0</u>                             | <u>517</u>                             | <u>517</u>            | <u>484</u>            |
| <b>Net Income (Expenditure) for the year</b>   |                                      | 1,290                                  | 1,290                 | 3,417                 |
| <b>Total Funds brought forward</b>             |                                      | <u>20,316</u>                          | <u>20,316</u>         | <u>16,899</u>         |
| <b>Total Funds carried forward</b>             |                                      | <u>21,606</u>                          | <u>21,606</u>         | <u>20,316</u>         |

**ASSOCIATION OF FRIENDS OF FERMANAGH COUNTY MUSEUM**

**STATEMENT OF ASSETS AND LIABILITIES  
FOR THE YEAR ENDED 31 DECEMBER 2024**

|  | At<br>1 Jan 2024 | Incoming<br>Resources | Outgoing<br>Resources | At<br>31 Dec 2024 | At<br>31 Dec 2023 |
|--|------------------|-----------------------|-----------------------|-------------------|-------------------|
|  | £                | £                     | £                     | £                 | £                 |
| <b>Funds Reconciliation</b>                  |                  |                       |                       |                   |                   |
| Restricted Funds                             | 0                | 0                     | 0                     | 0                 | 0                 |
| Unrestricted Funds -<br>- General Funds      | <u>20,316</u>    | <u>1,807</u>          | <u>517</u>            | <u>21,606</u>     | <u>20,316</u>     |
| Total Funds                                  | <u>20,316</u>    | <u>1,807</u>          | <u>517</u>            | <u>21,606</u>     | <u>20,316</u>     |
| <br><b>Bank and Cash Balances</b>            |                  |                       |                       |                   |                   |
| Bank Deposit Accounts                        |                  |                       |                       | 12,544            | 12,096            |
| Bank Current Account                         |                  |                       |                       | 8,757             | 7,914             |
| Cash in Hand                                 |                  |                       |                       | <u>0</u>          | <u>0</u>          |
|  |                  |                       |                       | <u>21,301</u>     | <u>20,010</u>     |
| <br><b>Other Assets (Unrestricted Funds)</b> |                  |                       |                       |                   |                   |
| Monies owed to Fermanagh County Museum       |                  |                       |                       | <u>0</u>          | <u>0</u>          |

The financial statements were approved by the Board of Trustees on 27 October 2025 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 2024

---

### 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.