

Receipts and Payments Account for the year ended 31 December 2023

	Note	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Endowment Funds 2023 £	Total 2023 £	Total 2022 £
<u>Receipts</u>						
Donations & plate collections		7,570	-	-	7,570	12,117
FWO & Harvest Appeal		55,623	3,523	-	59,146	60,556
Bank & Deposit interest		2,075	-	-	2,075	288
Other receipts		9,230	-	-	9,230	3,306
Scheme & CIT income		710	-	-	710	746
Missionary		-	10,026	-	10,026	12,211
Special collections		-	2,474	-	2,474	2,633
Legacies		-	-	-	-	52,000
Building Fund		-	11,802	-	11,802	14,459
Sunday School		-	1,035	-	1,035	1,138
Bequest		-	-	15	15	15
Youth Fellowship		-	-	-	-	-
Gift Aid		9,991	3,859	-	13,850	26,445
<u>Total Receipts</u>	2	85,199	32,719	15	117,933	185,914
<u>Payments</u>						
Diocesan Costs		13,645			13,645	19,023
Church Running Costs		27,809			27,809	41,898
Salaries and wages		8,887			8,887	42,371
Glebe Costs		3,492			3,492	4,239
Buildings		11,382	15,968		27,350	40,898
Administration Costs		2,955			2,955	2,784
Donation to Friendship Group					-	-
Charitable Donations			313		313	276
Mini Bus		-			-	1,793
Sunday School			458		458	1,145
Youth Fellowship			-		-	-
Mission 15			2,440		2,440	1,925
Special collections			2,474		2,474	2,633
Missionary			11,015		11,015	13,432
<u>Total Payments</u>	2	68,170	32,668	-	100,838	172,417
Excess of receipts over payments before Transfers		17,029	51	15	17,095	13,497
Transfers		-	-	-	-	-
Excess of Receipts over Payments for the year		17,029	51	15	17,095	13,497

Statement of Assets and Liabilities as at 31 December 2023

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Endowment Funds 2023 £	Total 2023 £	Total 2022 £
Cash Funds					
Current Accounts	127,698	6,721	3,185	137,604	121,069
Deposit Accounts	30,000	40,392	10,000	80,392	79,832
Total Cash Funds	157,698	47,113	13,185	217,996	200,901
Church Halls	1,290,626	-	-	1,290,626	1,290,626
Sexton's House	87,555	-	-	87,555	87,555
Walkway	21,849	-	-	21,849	21,849
Mini Bus	960	-	-	960	960
Total Assets retained for the Parish's own use	1,400,990	-	-	1,400,990	1,400,990

Honorary Treasurer:

Reginald Donaldson

Reginald Donaldson

Honorary Secretary:

Sydney Henderson

Sydney Henderson

Date:

19th September 2024.

Notes to the financial statements for the year ended 31 December 2023

1. Accounting policies

Set out below are the principal accounting policies that 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

Assets retained for the Parish's own use

The assets of the Parish, retained for its own use comprise:

- Church Building and Graveyard
- Church Halls
- Sexton's House
- Walkway
- Mini Bus

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 Church Halls, Sexton's House and Walkway are ascribed a value based on the insurance valuation.

The mini bus is ascribed a current valuation.

2. Reconciliation of Cash Funds

	£
Total Cash Funds at Beginning of the year	200,901
Receipts for the Year	117,933
Payments for the Year	(100,838)
Total Cash Funds at end of the year	217,996

Notes to the financial statements for the year ended 31 December 2023 (continued)

3. Movement in Funds

	At 1 Jan 2023 £	Incoming Resources £	Outgoing Resources £	Transfers £	At 31 Dec 2023 £
Endowment fund					
Bequests	13,170	15	-	-	13,185
Restricted funds					
Building Fund	35,467	16,637	15,968	-	36,136
Special and Missionary Fund	5,168	1,245	2,440	-	3,973
Sunday School Fund	6,330	1,035	458	-	6,907
Bleary Hall Redevelopment Fund	-	-	-	-	-
Youth Fellowship Fund	97	-	-	-	97
	<u>47,062</u>	<u>18,917</u>	<u>18,866</u>	<u>-</u>	<u>47,113</u>
Unrestricted funds					
Sustentation and General Fund	140,669	85,199	68,170	-	157,698
Total funds	<u>200,901</u>	<u>169,573</u>	<u>156,076</u>	<u>-</u>	<u>217,996</u>

Purposes of Endowment Funds

– Income from the Bequest is to be used to provide a stipend to the Rector and maintenance of the graves.

Purposes of Restricted Funds

- Building Fund: This is a fund to be used for the maintenance of the church property.
- Special and Missionary Fund: This is a fund to be used in supporting Missionary work and other specific initiatives.
- Sunday School Fund: The Trustees have set aside funds for use by the Sunday School.
- Bleary Hall redevelopment fund is a grant received from the RCB to renovate the hall to support outreach in the area

Purposes of Unrestricted Funds

- Sustentation and General Fund: This fund is for general use within Knocknamuckley Parish Church.

4. Ladies Together, Friendship Hour, Craft Class, Girls' Brigade and Boys' Brigade

Five other bank accounts were operated during the year as detailed below:

	Ladies Together	Friendship Hour	Craft Class	Girls' Brigade	Boys' Brigade
	£	£	£	£	£
Opening balance at 1 January 2023	701	2,674	325	16,832	17,758
Income	-	922	291	12,815	29,660
Expenditure	-	1,268	218	12,106	27,350
Closing Balance at 31 December 2023	701	2,328	398	17,541	20,068

Notes to the financial statements for the year ended 31 December 2023 (continued)

5. Collections for Third Parties

	2023	2022
	£	£
GB Enrolment	287	254
BB Enrolment	592	233
Earl Haig	173	88
Protestant Orphan Society	384	182
Bishop's appeal	-	410
Yellow Ribbon	408	663
Estwatini Hope & Glory Choir	-	550
Lurgan District Orange	219	253
Turkey & Syria Earthquake	411	-
	2,474	2,633

6. Transactions with the Trustees

No trustee received any remuneration or reimbursement of expenses during the year.

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 except for:

1. Duties as Church Organist to Reggie Donaldson - £1,600
2. Collection from Church to Yellow Ribbon of which Dr. Arthur Cassidy is a Trustee - £407.60

The Parish paid expenses of £3,492 relating to the running costs of the glebe house which is unoccupied during the vacancy.

7. Governance Costs

Governance costs incurred during the year of £1,750 relates to Accountancy fees paid relating to the prior year 2022 Accounts.