

Receipts and Payments Account for the year ended 31 December 2024

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Endowment Funds 2024 £	Total 2024 £	Total 2023 £
<u>Note</u>					
<u>Receipts</u>					
Donations & plate collections	13,064	-	-	13,064	7,570
FWO & Harvest Appeal	55,060	6,612	-	61,672	59,146
Bank & Deposit interest	3,627	-	-	3,627	2,075
Other receipts	14,014	-	-	14,014	9,230
Scheme & CIT income	738	-	-	738	710
Missionary	-	10,027	-	10,027	10,026
Special collections	-	7,650	-	7,650	2,474
Legacies	-	-	-	-	-
Building Fund	-	7,645	-	7,645	11,802
Sunday School	-	245	-	245	1,035
Bequest	-	-	317	317	15
Youth Fellowship	-	-	-	-	-
Gift Aid	9,536	3,441	-	12,977	13,850
<u>Total Receipts</u>	96,039	35,620	317	131,976	117,933
<u>Payments</u>					
Diocesan Costs	13,238	-	-	13,238	13,645
Church Running Costs	29,475	-	-	29,475	27,809
Salaries and wages	37,231	-	-	37,231	8,887
Glebe Costs	4,363	-	-	4,363	3,492
Buildings	8,829	34,205	-	43,034	27,350
Administration Costs	3,544	-	-	3,544	2,955
Donation to Friendship Group	-	-	-	-	-
Charitable Donations	-	294	-	294	313
Sunday School	-	461	-	461	458
Youth Fellowship	-	-	-	-	-
Mission 15	-	1,577	-	1,577	2,440
Special collections	-	7,650	-	7,650	2,474
Missionary	-	10,908	-	10,908	11,015
<u>Total Payments</u>	96,680	55,095	-	151,775	100,838
Excess of payments over receipts before Transfers	(641)	(19,475)	317	(19,799)	17,095
Transfers	-	-	-	-	-
Excess of payments over receipts for the year	(641)	(19,475)	317	(19,799)	17,095

Statement of Assets and Liabilities as at 31 December 2024

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Endowment Funds 2024 £	Total 2024 £	Total 2023 £
Cash Funds					
Current Accounts	127,058	(14,712)	3,502	115,848	137,604
Deposit Accounts	30,000	42,350	10,000	82,350	80,392
Total Cash Funds	157,058	27,638	13,502	198,198	217,996
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
Total Assets retained for the Parish's own use	1,400,030	-	-	1,400,030	1,400,990

Rector:

Rev. Ian McGrath

Ian McGrath

Honorary Treasurer:

Reginald Donaldson

Reginald Donaldson

Date:

15th September 2025

Notes to the financial statements for the year ended 31 December 2024

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

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.

2. Reconciliation of Cash Funds

	£
Total Cash Funds at Beginning of the year	217,996
Receipts for the Year	131,976
Payments for the Year	(151,775)
Total Cash Funds at end of the year	198,198

Notes to the financial statements for the year ended 31 December 2024 (continued)

3. Movement in Funds

	At 1 Jan 2024 £	Incoming Resources £	Outgoing Resources £	Transfers £	At 31 Dec 2024 £
Endowment fund					
Bequests	13,185	317	-	-	13,502
Restricted funds					
Building Fund	36,136	15,264	34,205	-	17,195
Special and Missionary Fund	3,973	1,260	1,577	-	3,656
Sunday School Fund	6,907	244	461	-	6,690
Bleary Hall Redevelopment Fund	-	-	-	-	-
Youth Fellowship Fund	97	-	-	-	97
	47,113	16,768	36,243	-	27,638
Unrestricted funds					
Sustentation and General Fund	157,698	96,040	96,680	-	157,058
Total funds	217,996	113,125	132,923	-	198,198

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 2024	701	2,328	398	17,541	20,068
Income	2,368	1,105	346	13,358	30,492
Expenditure	2,215	1,294	496	13,050	25,118
Closing Balance at 31 December 2024	854	2,139	248	17,849	25,442

Notes to the financial statements for the year ended 31 December 2024 (continued)

5. Collections for Third Parties

	2024	2023
	£	£
GB Enrolment	557	287
BB Enrolment	465	592
Earl Haig	-	173
Protestant Orphan Society	420	384
Bishop's appeal	198	-
Yellow Ribbon	585	408
Royal British Legion	264	-
Lurgan District Orange	259	219
Turkey & Syria Earthquake		411
Bishops Ministry Fund	627	
Donation from Parishioners	4,275	
	7,650	2,474

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 - £585.30
3. Duties as Church Pianist to Judith McVicker, daughter of Trustee Dawn Connolly - £1,600
4. Duties of printing to Hazel Cordiner, wife of Walter Cordiner Trustee - £1,185

The Parish paid expenses of £4,363 relating to the running costs of the glebe house which is now occupied from September 2024.

7. Governance Costs

Governance costs incurred during the year of £1,200 relates to Accountancy fees paid relating to the prior year 2023 Accounts.