

St. Gall's Parish Church, Carnalea
Statement of Receipts and Payments and Assets and Liabilities
For the Year Ended 31 December 2024

St Gall's Church, Carnalea Parish

Receipts and Payments Account for the Year Ended 31st December 2024

	Unrestricted	Restricted	Total	Total
<u>Receipts</u>	<u>Funds</u>	<u>Funds</u>	<u>2024</u>	<u>2023</u>
Weekly Envelopes	33,256	6,920	40,176	41,031
Standing Orders	28,300	14,130	42,430	43,262
General Donations and Plate	10,091	749	10,840	7,534
Donations for Specific Purposes	4,200	36	4,236	1,403
Gift Aid Tax Recovered	13,708	4,817	18,525	20,178
Legacies				10,000
Non-recurring One Off Grants				600
Magazine /Other Periodicals		792	792	764
Donations Weddings/Funerals	700	455	1,155	2,640
Fundraising Events				
General	8,948	1,611	10,559	7,676
Art Exhibition	5,926		5,926	7,404
Property Related Income	14,092		14,092	14,061
Other Sundry Income	7,747	591	8,338	6,003
Total Receipts	126,968	30,101	157,069	162,556
Payments				
Staffing Costs - Clerical	64,803		64,803	62,144
Lay	3,756		3,756	2,108
Church/Halls/Grounds/Maintenance				
Repairs and Maintenance	16,440		16,440	2,923
Heat and Light	12,408		12,408	10,834
Cleaning	1,494		1,494	
Sundry Supplies	1,451		1,451	3,115
Telephone	876		876	1,275
Rectory				
Repairs and Maintenance	90		90	
Telephone	1,124		1,124	1,046
Rates General	905		905	861
Water	187		187	158
Parochial Overheads				
Insurance	4,025		4,025	3,846
Office Supplies	3,040		3,040	1,233
Magazine and other Periodicals		4,770	4,770	4,856
Ministry Overheads	3,536	524	4,060	2,554
Diocesan Levies	11,556		11,556	11,748
Fundraising				
General	75		75	1,400
Art Exhibition	3,004		3,004	4,798
Missions and Charities	1,532	1,710	3,242	4,456
Bank/Professional Fees/Charges	694	85	779	583
Loan Interest		11,307	11,307	12,709
Depreciation		34,452	34,452	29,531
Total Payments	130,996	52,848	183,844	162,178
Excess of Receipts/(Payments)	-4,028	-22,747	-26,775	378
Fund Transfers	235	-235		
Excess of Receipts/(Payments)	-3,793	-22,982	-26,775	378

St. Gall's Parish Church, Carnalea

Statement of Assets and Liabilities at 31st December 2024

	Note	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
FIXED ASSETS	2				
Property			114,249	114,249	148,701
CURRENT ASSETS	3				
Cash at bank and in hand		118,347	-48,545	69,802	96,577
LIABILITIES					
Bank Loan			-114,249	-114,249	-148,701
Total Assets less Liabilities		118,347	-48,545	69,802	96,577
Funds	4	118,347	-48,545	69,802	96,577

St. Gall's Parish Church, Carnalea

Notes to the Financial Statements for the Year Ended 31st 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 comprised:

- Church Building and adjoining halls
- Detached Hall
- Rectory
- Car Park and Grounds
- 2017 Building Extension

The Church Building, Halls, Rectory and Grounds 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.

(c) Depreciation Policy

Depreciation on the property refurbishment has been calculated in line with the monies expended out of existing funds. The remainder of the property refurbishment is to be written off in line with the property loan repayments which are due over a nine year period.

2. Tangible Assets

	Property £
Cost	
At 1 st January 2024	492,079
Additions	0
At 31 st December 2024	<u>492,079</u>
Depreciation	
At 1 st January 2024	343,378
Charge for the Year	<u>34,452</u>
At 31 December 2024	377,830
NBV at 31 December 2024	114,249

St. Gall's Parish Church, Carnalea

3. Reconciliation of Cash Funds

Total Cash Funds at beginning of year	£96,577
Receipts for the Year	£157,069
Payments for the Year	<u>£183,844</u>
Total Cash Funds at end of Year	<u>£69,802</u>

4. Movement in Funds

	At 1 st Jan 2024 £	Incoming Resources £	Outgoing Resources £	At 31 Dec 2024 £
<u>Restricted Funds</u>				
Building Fund	(12,243)	26,706	45,817	(31,354)
CMS	51	1,656	1710	(3)
Magazine	(14,393)	1,417	5,109	(17,985)
Bowling Club	<u>922</u>	<u>821</u>	<u>946</u>	<u>797</u>
<u>Total Restricted Funds</u>				(48,545)
<u>Unrestricted Funds</u>				
General Fund	122,140	127,203	130,996	118,347
<u>Total Funds</u>	96,577			69,802

Purposes of Restricted Funds

- Building Fund: This is a Fund to meet the costs of the Golden Anniversary Building Extension Project
- CMS: This is a special St. Gall's project in relation to charitable work in Sudan.
- Church Magazine: This is a Fund to meet the costs of producing the Parish Magazine and other Church periodicals.
- Bowling Club: This is a Fund to reflect the finances of the Church Indoor Bowling Club.

Purposes of Unrestricted Funds

- General Fund: This is a Fund for the general use of St. Gall's Parish

5. Transactions with the Trustees

The Chairman of Trustees, Canon Michael Parker, receives a Stipend and Expenses of Office in accordance with amounts approved by the General Synod of the Church of Ireland and by the Select Vestry. No other member of the Trustee body receives any remuneration for serving as a Trustee of St. Gall's.

A number of Trustees have received re-imbursment in respect of purchases made by them directly on behalf of the Church.

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

6. Governance Costs

There were no Governance Costs during 2024

Confirmed Approved by Select Vestry/Trustees at a Meeting held on 27th May 2025



Date 27 MAY 2025

Tanya Blamphin

Rector's Churchwarden



Date 27/5/25

David Gray

Hon. Treasurer