

DONAGHADEE PARISH CHURCH

Charity Number: NIC 102612

Statement of Receipts and Payments and Assets and Liabilities

Year Ending 31 December 2024

The Trustees present the Statements of Receipts and Payments and Assets and Liabilities for Donaghadee Parish Church for the year ended 31 December 2024.

Principal Officer – bearers

Clergy:	Rev Ian R. Gamble
Church Treasurer:	Mrs Heather Heaney
Church Warden – Clergy	Mrs Lorna Thrush
Church Warden – People	Mrs Amanda Humphreys

Bankers

Danske Bank
35 High Street
Newtownards
BT23 7HS

Financial Review

During the year ending 31 December 2024 income increased from £154,426 in 2023 to £178,453. This was a steady growth recovering from the Downturn seen the year before. The inflationary pressures seen in 2023 continued apace and church running costs were notably affected. Nevertheless, overall funds increased which is essential as future work on the fabric of the Church will be substantial. The Trustees continue to manage funds carefully with this future work clearly in mind.

Reserves

Reserves are needed to bridge the gap between the spending and receiving of income and to cover unplanned or unexpected expenditure. The Parish regularly monitors its financial reserves, receipts and payments, planned activity and financial commitment. It aims to build its free reserves and unrestricted general funds. The appropriateness of the level of reserves will be monitored regularly and subject to review each year.

Going Concern

The Trustees have reviewed the budgets for the year ahead and are satisfied that there are adequate funds in place to ensure that the Parish can continue its activities and the financial statements for the year ended 31 December 2024 can be signed off as a going concern.

Receipts and Payments Accounts for the year ended 31st December 2024

		Unrestricted Funds	Restricted Funds	Endowment Funds	Totals	Totals
		2024	2024	2024	2024	2023
		£	£	£	£	£
Receipts						
Donations and plate collections		109,937	34,607		144,544	126,433
Fund Raising Events			17,242		17,242	11,998
Legacies		0	0		0	0
Bank & Deposit Interest			3,113		3,113	1,998
Rental of Premises	Note 3		6,960		6,960	6,270
Insurance claim - windows			0		0	0
Other receipts			5,415	529	5,945	5,977
Receipts from Parish Organisations			650		650	1,750
TOTAL RECEIPTS		109,937	67,987	529	178,453	154,426
		Unrestricted Funds	Restricted Funds	Endowment Funds	Totals	Totals
		2024	2024	2024	2024	2023
		£	£	£	£	£
Wages & Salaries			82,368		82,368	80,750
Diocesan Cost/ Assessment			10,937		10,937	13,897
Church Running Costs			24,124		24,124	7,405
Glebe Costs			2,200		2,200	2,499
Parish Centre Costs			23,464		23,464	14,266
Administration			10,989		10,989	9,407
Loan Repayments			0		0	0
Charitable Donations			10,344		10,344	9,591
Bank Charges			241		241	229
TOTAL PAYMENTS			164,666		164,666	138,045
Excess of Receipts over Payments		109,937	-96,679	529	13,787	16,381

Notes forming part of the financial statements for the year ending 31 December 2024.

1. Accounting Policies

Set out below are the principal accounting policies which have been adopted in the compilation of the Receipts and Payments Account and Statement of Assets and Liabilities.

(a) Receipts and Payments Account

All items of income and expenditure included in the Receipts and Payments account have been accounted for on a cash receipts basis.

(b) Statement of Assets and Liabilities

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

▪ Church Building and Graveyard	£ 0
▪ Rectory	£135,000
▪ Church Hall	£0
▪ Curatage	£95,000

The Church Building and Graveyard are deemed to be Heritage Assets as defined by the Charities Statement of Recommended Practice (SORP) (FRS102). These Heritage Assets are not included in the Statement of Assets and Liabilities and information on the costs 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 Hall was built in 1990. There are insufficient records of the costs of construction and valuation approach for such a building lacks reliability. As a result, the building is not recognised in the Parish Statement of Assets and Liabilities.

The Rectory and Curatage are recognised at their deemed cost being the valuation placed on them for local tax purposes.

2. Reconciliation of Cash Funds

Total Cash Funds at Beginning of Year	£214,163
Receipts for the Year	£178,453
Payments for the Year	£164,666
Total Cash Funds at end of the Year	£227,950

3. Rental of Premises

Income from letting of the Curatage (£6,960) was applied to the General Fabric Fund for the maintenance of Parish premises and property.