

St Luke's Parish Church, Loughgall
Receipts and Payments Account for the year ended 31 December 2023


	Unrestricted Funds	Restricted Funds	Endowment Funds	Total
Note	2023	2023	2023	2023
	£	£	£	£
<u>Receipts</u>				
Donations & Plate collection	39,402.94	8,215.00	-	47,617.94
Proceeds from Fund Raising Events	5,171.93	2,649.20	-	7,821.13
Legacies	-	-	-	-
Charity Collections	4 944.08	-	-	944.08
Bank & Deposit interest	280.97	426.50	-	707.47
Bequests / Investment income	788.55	-	-	788.55
Rental of premises	5,310.45	-	-	5,310.45
Churchyard Receipts	580.00	-	-	580.00
Other Church Organisation's Income	2,100.00	-	-	2,100.00
Grants	5 -	-	-	-
Other Sundry Donations	525.00	-	-	525.00
Magazine Subscriptions	220.00	-	-	220.00
Gift Aid	3,849.85	-	-	3,849.85
Other Receipts	540.00	-	-	540.00
<u>Total Receipts</u>	<u>59,713.77</u>	<u>11,290.70</u>	<u>-</u>	<u>71,004.47</u>

St Luke's Parish Church, Loughgall
Receipts and Payments Account for the year ended 31 December 2023 (cont.)

	Note	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Endowment Funds 2023 £	Total 2023 £
Payments					
Wages and Salaries		2,880.00	-	-	2,880.00
Diocesan Costs/Assessment		33,844.49	-	-	33,844.49
Church Running Costs		11,764.77	388.00	-	12,192.77
Glebe Costs		9,909.92	-	-	9,909.92
Parish Centre Costs		3,631.93	-	-	3,631.93
Administration Costs		221.29	-	-	221.29
Governance Costs		-	-	-	-
Charitable Donations		680.80	-	-	680.80
Total Payments		<u>62,933.20</u>	<u>388.00</u>	<u>-</u>	<u>63,321.20</u>
Excess of Receipts over Payments for the year before transfers		(3,259.43)	10,902.70	-	7,643.27
Transfers		-	-	-	-
Excess of Receipts over Payments for the year		<u><u>(3,259.43)</u></u>	<u><u>10,902.70</u></u>	<u><u>-</u></u>	<u><u>7,643.27</u></u>

Signed on Behalf of the Trustees

Trustee 1:



Trustee 2:



Date:

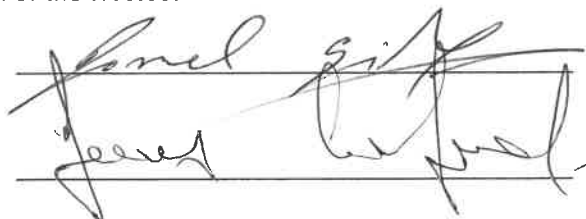
24/6/25

St Luke's Parish Church, Loughgall
Statement of Assets and Liabilities as at 31 December 2023

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Endowment Funds 2023 £	Total 2023 £
Cash Funds				
Current Accounts	24,119.32	-	-	24,119.32
Deposit Accounts	-	65,870.86	-	65,870.86
Total Cash Funds	24,119.32	65,870.86	-	89,990.18
Investment Assets				
Investments in RCB / CIT Unit Trusts	-	140,571.00	-	140,571.00
Total Investment Assets	-	140,571.00	-	140,571.00
Assets retained for the Parish's own use				
Glebe House	-	472,957.00	-	472,957.00
Parish Centre & Contents	-	439,840.00	-	439,840.00
Total Assets retained for the Parish's own use	-	912,797.00	-	912,797.00

Signed on Behalf of the Trustees

Trustee 1:



Trustee 2:



Date:

24/6/25

St Luke's Parish Church, Loughgall
Notes to the financial statements for the year ended 31 December 2023

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 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

(i) Assets retained for the Parish's own use

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

- Church Building and Graveyard
- Parish Centre
- Glebe House

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 valuation used for Glebe House and Parish Centre have been taken at insured valuation.

ii) Investments

Fixed asset investments comprising investment properties, investments in equities (ordinary shares) and investment in RCB/CIT Unit Trusts are initially recorded at cost and are then subsequently stated at fair value at each year end date. Investments in unquoted investments are recorded at cost and are assessed annually for impairment.

St Luke's Parish Church, Loughgall

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

2. Reconciliation of Cash Funds

	£
Total Cash Funds at Beginning of the year	82,306.91
Receipts for the Year	71,004.47
Payments for the Year	(63,321.20)
Total Cash Funds at end of the year	89,990.18

3. Movement in Funds

	At 1 Jan 2023 £	Incoming Resources £	Outgoing Resources £	Transfers £	At 31 Dec 2023 £
Endowment funds	-	-	-	-	-
	-	-	-	-	-
Restricted funds					
Building Fund Account	31,740.59	11,290.70	(388.00)	-	42,643.29
NS & I Account	23,227.57	-	-	-	23,227.57
	54,968.16	11,290.70	(388.00)	-	65,870.86
Unrestricted funds					
General Fund	27,338.75	59,713.77	(62,933.20)	-	24,119.32
	27,338.75	59,713.77	(62,933.20)	-	24,119.32
Total funds	82,306.91	71,004.47	(63,321.20)	-	89,990.18

Purposes of Endowment Funds

- To provide income in the form of interest which is reinvested for use at the discretion of the trustees.

Purposes of Restricted Funds

- Building Fund: The purpose of this account is for the maintenance and renewal of the church property.

Purposes of Designated Funds

- General Fund: This fund covers all expenditure and receipt transactions except for those which require separate fund accounting. This fund is to assist with all areas of the Church Life alongside the maintenance and upkeep of all the Church Assets.

St Luke's Parish Church, Loughgall

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

4. Collections for Third Parties

	2023
	£
Parish Mission Boxes	55.00
Remembrance Sunday	248.80
DFC Charities	203.28
LEMOS	437.00
	<hr/>
	944.08
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4A. Charity Allocations from Church Funds

0.00

This is a sum allocated by the Trustees to the above various collections for third parties.

All payments out had not been completed by the year end.

4B. Charity Allocations from Church Funds

0.00

This is a sum allocated annually by the Trustees to support a number of charities not included in Collections for third parties.

The above amounts have been included in Receipts for the Year under "Charity Collections" and in Payments for the year under "Charitable donations".

5. Grants

2023
£

No Grant's received during the year.

St Luke's Parish Church, Loughgall
Notes to the financial statements for the year ended 31 December 2023 (cont.)

6. Transactions with the Trustees

The parish paid expenses of £9,909.92 relating to the running costs of the glebe house which is occupied by the rector.

Mr T Sharpe, trustee, received expenses of £2,400 for the provision of musical services as Organist. This has been included in payments for the year under "Wages & Salaries"

7. Governance Costs

No Governance were paid during the year to WHR Accountants Ltd.