

**St Luke's Parish Church, Loughgall**  
**Receipts and Payments Account for the year ended 31 December 2024**


	Note	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Endowment Funds 2024 £	Total 2024 £
<b><u>Receipts</u></b>					
Donations & Plate collection		38,445.75	5,660.00	-	44,105.75
Proceeds from Fund Raising Events		1,884.72	-	-	1,884.72
Legacies		-	-	-	-
Charity Collections	4	1,206.08	-	-	1,206.08
Bank & Deposit interest		321.75	555.93	-	877.68
Bequests / Investment income		854.85	857.15	-	1,712.00
Rental of premises		3,987.81	-	-	3,987.81
Churchyard Receipts		2,540.00	-	-	2,540.00
Other Church Organisation's Income		2,100.00	-	-	2,100.00
Grants	5	-	-	-	-
Other Sundry Donations		-	-	-	-
Magazine Subscriptions		-	-	-	-
Gift Aid		4,332.55	-	-	4,332.55
Grange Contributions		7,894.00	-	-	7,894.00
Other Receipts		86.37	-	-	86.37
<b><u>Total Receipts</u></b>		<u>63,653.88</u>	<u>7,073.08</u>	<u>-</u>	<u>70,726.96</u>


St Luke's Parish Church, Loughgall

Receipts and Payments Account for the year ended 31 December 2024 (cont.)

	Note	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Endowment Funds 2024 £	Total 2024 £
<b>Payments</b>					
Wages and Salaries		2,880.00	-	-	2,880.00
Diocesan Costs/Assessment		34,728.60	-	-	34,728.60
Church Running Costs		16,941.29	-	-	16,941.29
Glebe Costs		22,995.62	-	-	22,995.62
Parish Centre Costs		5,588.66	-	-	5,588.66
Administration Costs		230.21	-	-	230.21
Graveyard		410.00			410.00
Governance Costs		-	-	-	-
Charitable Donations		1,157.05	-	-	1,157.05
Fundraising Expenses		900.00	-	-	900.00
Other Church Organisations		322.00	-	-	322.00
<b>Total Payments</b>		<b>86,153.43</b>	<b>-</b>	<b>-</b>	<b>86,153.43</b>
<b>Excess of Receipts over Payments for the year before transfers</b>		<b>(22,499.55)</b>	<b>7,073.08</b>	<b>-</b>	<b>(15,426.47)</b>
<b>Transfers</b>		<b>10,000.00</b>	<b>(10,000.00)</b>	<b>-</b>	<b>-</b>
<b>Excess of Receipts over Payments for the year</b>		<b>(12,499.55)</b>	<b>(2,926.92)</b>	<b>-</b>	<b>(15,426.47)</b>

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 2024**


	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Endowment Funds 2024 £	Total 2024 £
<b>Cash Funds</b>				
Current Accounts	11,619.77	-	-	11,619.77
Deposit Accounts	-	62,943.94	-	62,943.94
<b>Total Cash Funds</b>	<b>11,619.77</b>	<b>62,943.94</b>	-	<b>74,563.71</b>
<b>Investment Assets</b>				
Investments in RCB / CIT Unit Trusts	-	140,571.00	-	140,571.00
<b>Total Investment Assets</b>	-	<b>140,571.00</b>	-	<b>140,571.00</b>
<b>Assets retained for the Parish's own use</b>				
Glebe House	-	472,957.00	-	472,957.00
Parish Centre & Contents	-	439,840.00	-	439,840.00
<b>Total Assets retained for the Parish's own use</b>	-	<b>912,797.00</b>	-	<b>912,797.00</b>

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 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 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 2024 (cont.)**

**2. Reconciliation of Cash Funds**

	£
Total Cash Funds at Beginning of the year	89,990.18
Receipts for the Year	70,726.96
Payments for the Year	<u>(86,153.43)</u>
Total Cash Funds at end of the year	<u>74,563.71</u>

**3. Movement in Funds**

	At 1 Jan 2024 £	Incoming Resources £	Outgoing Resources £	Transfers £	At 31 Dec 2024 £
<b>Endowment funds</b>	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Restricted funds</b>					
Building Fund Account	42,643.29	7,073.08	-	(10,000.00)	39,716.37
NS & I Account	23,227.57	-	-	-	23,227.57
	<u>65,870.86</u>	<u>7,073.08</u>	<u>-</u>	<u>(10,000.00)</u>	<u>62,943.94</u>
<b>Unrestricted funds</b>					
General Fund	24,119.32	63,653.88	(86,153.43)	10,000.00	11,619.77
	<u>24,119.32</u>	<u>63,653.88</u>	<u>(86,153.43)</u>	<u>10,000.00</u>	<u>11,619.77</u>
<b>Total funds</b>	<u>89,990.18</u>	<u>70,726.96</u>	<u>(86,153.43)</u>	<u>-</u>	<u>74,563.71</u>

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 2024 (cont.)**

**4. Collections for Third Parties**

	<b>2024</b> <b>£</b>
Parish Mission Boxes	15.00
Remembrance Sunday	347.70
DFC Charities	203.28
LEMOS	640.10
	<b>1206.08</b>
	<b>1206.08</b>

**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**

**2024**  
**£**

\_\_\_\_\_  
\_\_\_\_\_

No Grant's received during the year.

**St Luke's Parish Church, Loughgall**  
**Notes to the financial statements for the year ended 31 December 2024 (cont.)**

**6. Transactions with the Trustees**

The parish paid expenses of £22,995.62 relating to the running costs of the glebe house which is occupied by the rector.

Mr T Sharpe, trustee, received expenses of £1,600 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.