

Receipts and Payments Account for the year ended 31 December 2020

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Endowment Funds 2020 £	Total 2020 £	Total 2019 £
<b>Receipts</b>					
Donations and Plate Collections	16,316	-	-	16,316	19,221
Investment Income	957	-	-	957	1,449
<b>Total Receipts</b>	<b>17,273</b>	<b>-</b>	<b>-</b>	<b>17,273</b>	<b>20,670</b>
<b>Payments</b>					
Charitable Activities	16,247	-	-	16,247	18,357
Other Costs	-	-	-	-	413
<b>Total Expenses</b>	<b>16,247</b>	<b>-</b>	<b>-</b>	<b>16,247</b>	<b>18,770</b>
<b>Excess of Receipts over Payments for the year before transfers</b>	<b>1,026</b>	<b>-</b>	<b>-</b>	<b>1,026</b>	<b>1,900</b>

Signed on Behalf of the trustees

Trustee 1 Gillian M<sup>o</sup> Coube.

Trustee 2 William J M Coube

Date 1/9/2021.

**Statement of Assets and Liabilities as at 31 December 2020**

€ million

For more information on the principles underlying the figures which have been included in the preparation of the

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Total
(a) Receipts and Payments	2020	2020	2020	2020	2019
	€	€	€	€	€

**Cash Funds**

Current Account	21,697	-	-	21,697	-
Deposit Account	53,582	-	-	53,582	-
<b>Total Cash Funds</b>	<b>75,279</b>	<b>-</b>	<b>-</b>	<b>75,279</b>	<b>74,253</b>

**Investment Funds**

Equity Investments	-	-	-	-	-
Other Listed Investments	-	-	-	-	-
Investments in RCB / CIT unit Trusts	9,119	-	-	-	9,119
Other Unlisted Investments	-	-	-	-	-
Investment Properties	-	-	-	-	-
<b>Total Investment Assets</b>	<b>9,119</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>9,119</b>

**Assets retained for the Parish's own use**

Parish Centre	Heritage	-	-	Heritage	Heritage
Glebe House	Heritage	-	-	Heritage	Heritage
Fixtures and Fittings	Heritage	-	-	Heritage	Heritage
<b>Total Assets retained for the Parish's own use</b>	<b>Heritage</b>	<b>-</b>	<b>-</b>	<b>Heritage</b>	<b>Heritage</b>

**2. Reconciliation of Cash Funds**

Total Cash Funds at the Beginning of the Year	74,253
Receipts for the Year	93,273
Payments for the Year	(1,527)
Total Cash Funds at the end of the Year	75,279

## Notes to the Financial Statements for the Year Ended 31 December 2020

### 1. Accounting Policies

Set out below are the principle 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.

Voluntary income is received by way of donation's and gift's, and is included in full in the Statement of Financial Activities when receivable. The value of services provided by volunteers' has not been included.

The Parish generally meets its day to day working capital requirements from its annual income. The Trustees have obtained and reviewed cash flow forecasts for the coming year and based on these are satisfied that the Parish has resources to provide a reasonable expectation that it can continue to meet its financial obligations as they fall due for the foreseeable future. Therefore, these financial statements have been prepared on a going concern basis.

#### (b) Assets retained for the Parish's own use

The Assets of the Parish, retained for its own use:

- i Church Building and Graveyard
- ii Fixtures and Fittings
- iii Shared Rectory

The Church Building and Graveyard are deemed to be Heritage Assets as defined by the Charities SORP (FRS 102).

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.

Fixtures and fittings are deemed to be Heritage assets as defined by the Charities SORP (FRS 102). These fixtures and fittings are artefacts contained within the Church Building and their Preservation and contribution to culture are ancillary to faith and other purposes. 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 Rectory usage is shared between the Parishes of Keady, Derrynoose, Armaghbreague and Newtownhamilton. Keady Parish maintain ownership of this property and as a result this building is not recognised in the Parish Statement of Assets and Liabilities.

### 2. Reconciliation of Cash Funds

	£
Total Cash Funds at the Beginning of the Year	74,253
Receipts for the Year	17,273
Payments for the Year	( 16,247)
Total Cash Funds at the end of the Year	<u>75,279</u>

### 3. Donations

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Endowment Funds 2020 £	Total 2020 £	Total 2019 £
Subscriptions	13,671			13,671	16,936
Graveyard Fees	75			75	370
Ash Wednesday	78			78	36
Maudy Thursday Collection	-			-	36
Gift Day	100			100	1,205
Harvest Services	-			-	90
Donations towards Grass Cutting	-			-	20
Remembrance Sunday	40			40	84
Bishops Appeal	-			-	155
Christmas Day Collection	57			57	36
Ambassador Magazines	5			5	108
Sunday School Boxes	-			-	145
Hospice Sunday Collection	95			95	-
Retirement collection for Organist	1,195			1,195	-
Bequest from the Late Mrs V					
Bottom	1,000			1,000	-
	<u>16,316</u>			<u>16,316</u>	<u>19,221</u>

### 4. Investments

#### a. Transactions with Trustees

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Endowment Funds 2020 £	Total 2020 £	Total 2019 £
Bank Interest	19			19	416
RCB Trust Income	938			938	1,034
	<u>957</u>			<u>957</u>	<u>1,450</u>

#### b. Governance Costs

Governance Costs of £11 were incurred during the year of which £0 relates to fees paid to the independent auditors.

## 5. Charitable Activities

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Endowment Funds 2020 £	Total 2020 £	Total 2019 £
Diocesan Charges	10,578	-	-	10,578	11,311
<b>Church Running Costs</b>					
Heat & Light	761	-	-	761	1,661
Water Rates	206	-	-	206	200
Insurance	1,450	-	-	1,450	1,460
Repairs	-	-	-	-	1,088
Grass Cutting	500	-	-	500	530
Organist	-	-	-	-	520
Sunday School Expenses	-	-	-	-	267
Communion Wine	-	-	-	-	48
<b>Glebe</b>					
Share of Rectory Costs	1,131	-	-	1,131	968
<b>Administration Costs</b>					
Retirement collection for Organist	1,195	-	-	1,195	-
Bank Fees	61	-	-	61	95
Envelopes for 2021	116	-	-	116	210
Gifts for Christmas	250	-	-	250	-
	<u>16,247</u>	<u>-</u>	<u>-</u>	<u>16,247</u>	<u>18,358</u>

## 6. Transactions with Trustees

The following Transactions were made during the year:

£500 was paid to a trustee during the year for maintaining the grounds around the church and cutting the grass in the graveyard.

£100 was given to a trustee by way of Christmas Gift.

## 7. Governance Costs

Governance Costs of £0 were incurred during the year of which £0 relates to fees paid to the independent examiner.