

LAGAN CURRACHS

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

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2024 £	Total 2023
<u>Receipts</u>					
Grant Income	100			100	300
Maritime Festival	0				700
Membership Fees	2,553			2,553	1,812
Fundraising	1,600			1,600	1,215
Compensation	0				0
	<u>4,253</u>	<u>0</u>	<u>0</u>	<u>4,253</u>	<u>4,027</u>
<u>Payments</u>					
Training	0				1,150
Equipment	105			105	129
Overheads (Insurance etc.)	2,329			2,329	1,524
Maintenance of equipment	541			541	1,488
Volunteer recognition	248			248	276
Expedition	1,445			1,445	499
Purchase of Assets	2,545			2,545	347
	<u>7,213</u>	<u>0</u>	<u>0</u>	<u>7,213</u>	<u>5,412</u>
Net receipts/ (Payments) before transfers between funds	(2,960)	0		(2,960)	(1,385)
Transfers between Funds				0	0
Net Operating Surplus/ (Deficit)	<u>(2,960)</u>	<u>0</u>	<u>0</u>	<u>(2,960)</u>	<u>(1,385)</u>
Cash Funds at beginning of year	6,780	0		6,780	8,165
Cash funds at end of year	<u>3,820</u>	<u>0</u>	<u>0</u>	<u>3,820</u>	<u>6,780</u>

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Statement of Assets & Liabilities

Deposition of funds	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2024	Total 2023
	£	£	£	£	
Held as followings:					
Bank Current Account	3,820	0	0	3,820	6,800
Cash in hand				0	0
	<u>3,820</u>	<u>0</u>	<u>0</u>	<u>3,820</u>	<u>6,800</u>

Assets retained for the charity's own use

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2024	Total 2023
	£	£	£	£	
33ft Currach (1 no.)	15,000			15,000	15,000
25ft Currach (2 no.)	10,000			10,000	10,000
Trailer (2 no.)	3,800			6,000	6,000
Equipment	5,000			5,000	5,000
	<u>33,800</u>	<u>0</u>	<u>0</u>	<u>36,000</u>	<u>36,000</u>

The above valuation is based on the Trustee estimates and used for Insurance purposes.

Statement of Material Liabilities

The Trustees are not aware of any material liabilities at the date of this Report

Approved by the trustees and signed on their behalf by:-

Susan Hughes

Catherine McKenna

Trustee

Trustee

Date : 22/09/2025

Date : 22/09/2025

Notes to the Accounts

Basis of Accounting under Receipts & Payments

Revenue that the Charity is entitled to is recorded when received, expenditure that the Charity incurred is recorded when paid.

Purpose and nature of funds

General unrestricted fund: These are funds that have been received carrying no restriction on their use and are put to purpose at the discretion of the trustees in furtherance of the objects of the Charity.

Restricted funds: are funds subject to specific trusts, which are declared by the donor(s) and are expendable by the trustees in furtherance of some particular aspect(s) of the objects of the charity. These funds are subject to restriction (as to their use) imposed by those from whom the funds are obtained. Resources received but not yet expended at the end of the financial year are retained as a reserve.

Endowment funds: where there is no power to convert the capital into income, is known as a permanent endowment fund and the capital is normally held indefinitely. Where trustees have the power to convert endowment funds into income, such funds are known as expendable. Any funds held under this classification by the Charity are permanent.

Trustee benefits

No trustee was in receipt of benefits from the Charity during the year ended 31st December 2022.