

Receipts and Payments Account for the year ended 31 December 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Receipts					
Freewill Offerings & Church Collections		36,259	-	36,259	39,979
Insurance Proceeds	6	-	-	-	20,800
Past Benefactors		17,412	-	17,412	14,554
Fundraising Activities	4 & 4a	7,089	7,133	14,222	12,472
Gift Aid		8,480	-	8,480	7,878
Rental Income		5,160	-	5,160	4,680
Other	8	1,264	1,260	2,524	2,250
Donations in Memory		2,800	-	2,800	425
Charitable Donations	7	-	1,825	1,825	1,673
Grants		-	-	-	6,000
Investment Income		2,241	-	2,241	2,966
Total Receipts		80,705	10,218	90,923	113,677
Payments					
Diocesan Assessment		48,555	-	48,555	46,733
Parish Property Costs	6	15,835	11,297	27,132	35,378
Parish Running Costs	5	5,593	-	5,593	6,246
Donations	7	1,648	1,825	3,473	3,015
Church Floor Repairs	4a	-	3,668	3,668	-
Fundraising Activities	4	662	-	662	3,852
Administration		1,779	-	1,779	2,539
Bank & RCB Fees		645	-	645	637
Sunday School		411	-	411	296
Other	8	-	1,260	1,260	48
Total Payments		75,128	18,050	93,178	98,744
Net (Expenditure) / Receipts		5,577	(7,832)	(2,255)	** 14,933
Funds Brought Forward				94,865	79,932
Funds Carried Forward				92,610	94,865

** In 2023, £20,800 of insurance proceeds were received in respect of the rectory kitchen and expenditure of £6,000 was incurred in 2023 leaving a balance of £14,800 carried forward into 2024. In 2024, £11,297 of expenditure was incurred in relation to the kitchen (for which the funding was received in 2023).

Statement of Assets and Liabilities as at 31 December 2024

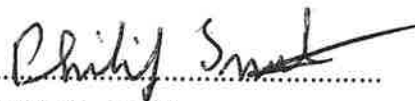
	Note	Unrestricted Funds £	Restricted Funds	Total 2024 £	Total 2023 £
Cash Funds					
Current Accounts		34,321	-	34,321	48,689
Deposit Accounts		5,525	52,764	58,289	46,176
Total Cash Funds	3	39,846	52,764	92,610	94,865
Investment Assets					
Investments				99,144	91,536
Total Investment Assets				99,144	91,536
Assets retained for the Parish's own use					
Rectory				190,000	190,000
Sexton's House				65,000	65,000
Total assets retained for the Parish's own use				255,000	255,000

Approved by the trustees and signed on their behalf by:



Dr Jason Foy
Honorary Secretary

Date: 29 April 25



Mr Philip Smith
Honorary Treasurer

Date: 29 April 25.

Notes to the financial statements for the year ended 31 December 2024

1. Accounting Policies

1.1 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.

1.2 Statement of Assets and Liabilities

The Statement of Assets and Liabilities includes the former sexton's house and the rectory recognised at their gross rateable values.

The Church building was constructed in 1879 and deemed to be Heritage assets as defined by the Charities SORP (FRS102). As such, it is 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 Parish hall was constructed circa 1966 for a value of approximately £14,295. Given that no recent valuation exists for the building reflecting current value, this building is not recognised in the Parish Statement of Assets and Liabilities.

2. Reconciliation of Cash Funds

	£
Total Cash Funds at beginning of the year	94,865
Receipts for the Year	90,923
Payments for the Year	(93,178)
Total Cash Funds at end of the year	92,610

3. Movement in Funds

	1 Jan 2024 £	Net Movement £	31 Dec 2024 £
Restricted Funds			
Legacy Fund	39,436	-	39,436
Mission Fund	6,360	-	6,360
Insurance Fund – Rectory Kitchen	14,800	(11,297)	3,503
Church Floor Repair & Heating Fund	-	3,465	3,465
Total Restricted Funds	60,596	(7,832)	52,764
Unrestricted Funds			
General Fund	34,269	5,577	39,846
Total Funds	94,865	(2,255)	92,610

Notes to the financial statements for the year ended 31 December 2024 (continued)

Purpose of Restricted Funds

Legacy Fund: This fund holds the income received from the legacy of a past parishioner. The fund is considered restricted until the Vestry decides the purpose for the income.

Mission Fund: This fund has been established from half of the net funds raised by the Parish Players for the purpose of future mission work.

Insurance Fund: This fund holds the insurance proceeds received less relevant expenditure incurred following water damage to the Rectory kitchen in 2023.

Church Floor Repair & Heating Fund: This fund has been established to capture funds received towards and costs associated with the repair works to be carried out.

4. Fundraising Activities

Activity	Income £	Expenditure £	Net Income 2024 £	Net Income 2023 £
Big Breakfast	2,354	354	2,000	2,306
Stew Night	1,148	180	968	-
Soup Lunch	885	-	885	928
Sponsored Walk	855	-	855	975
Coffee Morning	704	-	704	-
Men's Breakfast	480	128	352	-
Clothes Collection	283	-	283	139
Table Quiz	260	-	260	210
Pancake Night	90	-	90	-
Prayer Book	30	-	30	1,231
Car Treasure Hunt	-	-	-	255
Coronation Lunch	-	-	-	442
Black Saturday / Back to Church	-	-	-	795
Parish Players	-	-	-	20
Christmas Concert	-	-	-	90
Gospel Concert	-	-	-	800
Beetle Drive	-	-	-	195
Fireside Quiz / Christmas Cake	-	-	-	234
Total	7,089	662	6,427	8,620

4a. Fundraising and Costs towards Church Floor Repair Costs

Activity	Income £	Expenditure £	Net Income 2024 £
Fashion Night	4,493	43	4,450
Motorbike Challenge	2,640	-	2,640
Interim Floor Repairs	-	745	(745)
Professional Fees	-	2,880	(2,880)
Total	7,133	3,668	3,465

Notes to the financial statements for the year ended 31 December 2024 (continued)

5. Parish Running Costs

	£
Insurance	4,973
Relief / Visiting Clergy and Guests	210
Service Costs	410
	5,593

6. Parish Property Costs

*During 2023 the Rectory kitchen suffered water damage. £20,800 of insurance proceeds were received towards its reinstatement. During the 2023 financial year £6,000 was paid as a deposit for the works to be carried out. £11,297 of further expenditure was incurred in 2024.

The 2023 Rectory expenditure total also includes £8,950 incurred on the installation of solar panels.

	Church Building £	Rectory £	Hall £	Rental Property £	Total £
Property Rates	-	1,013	-	693	1,706
Water Rates	195	-	365	-	560
Heat and Light	3,547	2,550	1,468	-	7,565
Repairs	1,484	557	458	366	2,865
Communications	-	859	-	-	859
Cleaning	2,280	-	-	-	2,280
Kitchen*	-	11,297	-	-	11,297
Total 2024	7,506	16,276	2,291	1,059	27,132
Total 2023	8,569	23,180*	2,765	864	35,378

7. Collections and Donations to Third Parties

Recipient	Income £	Expenditure £
Bishops Appeal	690	690
Koram Centre	683	683
Royal British Legion	109	150
SAMS	190	500
Greenisland Parish Church	153	250
Kingham Church for Deaf People	-	300
Tyrone Protestant Orphan Society	-	300
Diocesan Board of Religious Education	-	300
Marie Curie	-	300
Total	1,825	3,473

Notes to the financial statements for the year ended 31 December 2024 (continued)

8. Other

	Income £	Expenditure £
Donations	1,050	-
Retirement Gift	1,260	1,260
Solar Panel Income*	214	-
Total	2,524	1,260

*A payment is received annually for the energy exported to the grid from the solar panels.