

Clanabogan Parish Church

**Trustees' Annual Report and Statement of Receipts and
Payments and Assets and Liabilities**

For the year ended 31 December 2024

Registered Charity in Northern Ireland [NIC104776]

Clanabogan Parish Church

Statement of Receipts and Payments for the year ended 31 December 2024

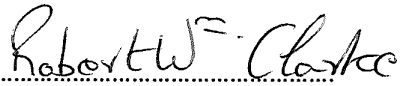
	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2024 £	Total 2023 £
Receipts					
Donations and Plate Collections	21,816	1,123	-	22,939	24,819
Proceeds from Fundraising Events	-	-	-	-	-
Bank and Deposit Interest	722	-	-	722	523
Legacies and Bequests	17,062	-	-	17,062	15,826
Rental of Premises	9,949	-	-	9,949	9,567
Grants	-	-	-	-	-
Receipts from Parish Organisation's	676	-	-	676	495
Other Receipts	1,853	4,654	-	6,507	2,292
Total Receipts	52,078	5,777	-	57,855	53,522
Payments					
Diocesan Costs / Assessment	24,276	-	-	24,276	23,340
Church Running Costs	15,985	4,053	-	20,038	14,054
Administration Costs	804	-	-	804	761
Fundraising Costs	-	-	-	-	-
Charitable Donations	115	1,123	-	1,238	1,902
Payments for Parish organisation's	679	-	-	679	657
Other Payments	1,351	601	-	1,952	1,912
Church & Grounds Restoration	-	-	-	-	11,177
Total Payments	43,210	5,777	-	48,987	53,803
Excess of Receipts over Payments for the year before transfers	8,868	-	-	8,868	(281)
Transfers			-	-	-
Excess of Receipts over Payments for the Year	8,868	-	-	8,868	(281)
Reconciliation of Funds					
Total Funds brought forward	70,447	-	-	70,447	70,728
Total Funds carried forward	79,315	-	-	79,315	70,447


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Statement of Assets and Liabilities as at 31 December 2024

	Unrestricted funds £	Restricted funds	Endowment Funds £	Total 2024 £	Total 2023 £
Cash Funds					
Current Accounts	23,612	-	-	23,612	30,100
Deposit Accounts	55,703	-	-	55,703	40,347
Total Cash Funds	79,315	-	-	79,315	70,447
Investment Assets					
Investments in RCB and CIT Unit Trusts	-	-	367,128	367,128	348,500
Total Investment Assets	-	-	367,128	367,128	348,500
Assets retained for the Parish's own use					
Sexton House	-	-	-	90,000	90,000
Total Assets retained for the Parish's own use	-	-	-	90,000	90,000

Approved by the Trustees' on28/4/25.....2025 and signed on their behalf by:


.....
Canon Robert Clarke


.....
Mrs Hazel Breen

Clanabogan Parish Church

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 Statement of Receipts and Payments and the Statement of Assets and Liabilities.

1.1 Statement of Receipts and Payments

All items of income and expenditure included within the Statement of Receipts and Payments have been accounted for on a cash receipt basis.

1.2 Statement of Assets and Liabilities

Assets retained for the Parish's own use

The assets of the Parish, retained for its own use comprise of Church Building and Graveyard, Church Hall, Sexton's House, and Fixtures and Fittings.

The Church Building, Graveyard and Church Hall 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 Sexton's House located at 125 Clanabogan Road Omagh, is recognised at deemed cost, being the estimated fair value of the property at 1 January 2017. No depreciation has been provided on the Sexton's House as the current estimated residual value is not less than its carrying value and the remaining useful life currently exceeds 50 years.

1.3 Investments

Investments in RCB/CIT Unit Trusts are initially recorded at cost and then are subsequently stated at fair value at each year end date.

1.4 Fund Accounting

Funds are classified as either restricted funds or unrestricted funds, which are defined as follows:

Restricted funds

Restricted funds are funds subject to specific requirements as to their use which may be declared by the donor or with their authority or created through legal processes, but still within the wider objectives of the Parish.

Unrestricted funds

Unrestricted funds are expendable at the discretion of the Trustees in furtherance of the objectives of the charity. If parts of the unrestricted funds are earmarked at the discretion of the Trustees for a particular purpose, they are designated as a separate fund. The designation has an administrative purpose only and does not legally restrict the Trustees' discretion to apply the funds.

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Notes to the Financial Statements for the year ended 31 December 2024(continued)

1 Accounting policies (continued)

1.5 Preparation of Accounts on a Going Concern Basis

The Parish generally meets its day to day working capital requirements from its annual income. The Trustees 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.

2 Reconciliation of Cash Funds

	Total £
Total cash funds at beginning of the year	70,447
Receipts for the year	57,855
Payments for the year	(48,987)
Total cash funds at end of the year	79,315

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Notes to the Financial Statements for the year ended 31 December 2024(continued)

3 Movement in Funds

	At 1 January 2024 £	Incoming Resources £	Outgoing Resources £	Movement in market value £	Transfer £	At 31 December 2024 £
Restricted Funds						
Charitable Donations	-	1,123	(1,123)	-	-	-
Other	-	4,654	(4,654)	-	-	-
Total Restricted Funds	-	5,777	(5,777)	-	-	-
Unrestricted Funds						
General Funds	70,447	52,078	(43,210)	-	-	79,315
Total Unrestricted Funds	70,447	52,078	(43,210)	-	-	79,315
Endowment Funds						
Investments in RCB/CIT						
Unit Trusts	348,500	-	-	18,628	-	367,128
Total Endowment Funds	348,500	-	-	18,628	-	367,128
Total Funds	418,947	57,855	(48,987)	18,628	-	446,443

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Notes to the Financial Statements for the year ended 31 December 2024(continued)

4 Collections for Third Parties

	2024	2023
	£	£
Crosslinks	552	632
Bishops Appeal	460	890
Church Missionary Society	111	-
Tyrone Protestant Orphan Society	-	205
Friday Night Conformation	-	101
	1,123	1,828

The above amounts have been included in receipts for the year under Donations and Plate Collections, and in payments for the year under Charitable Donations in the Statement of Receipts and Payments.

5 Transactions with Trustees

No money was paid to Trustees for work carried out during the year. No other person related to a Trustee had any personal interest in any contract or transaction entered into by the Charity during the year.

6 Governance Costs

Governance costs of £768 were incurred during the year, all of which relates to fees paid to the Independent Examiner. Governance Costs are included within Administration Costs in the Statement of Receipts and Payments.