

AGHAVEA CHURCH OF IRELAND

RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2024

	Unrestricted Funds 2024 £	Designated Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
<u>Receipts</u>					
Donations and Plate Collections	60,499		6,583	67,082	76,125
Proceeds from Fund Raising Events	6,090	968	2,977	10,035	21,057
Bank and Deposit Interest	368		474	841	622
Investment Income				-	501
Rental of Premises	5,000			5,000	5,000
Other Receipts	1,911	488	2,897	5,297	2,693
Grant	2,000			2,000	-
Receipts from Parish Organisations				-	-
Total Receipts	75,868	1,456	12,931	90,255	105,998
<u>Payments</u>					
Diocesan Costs/Assessment	(59,133)			(59,133)	(60,916)
Church Running Costs	(2,646)			(2,646)	(2,881)
Church Renovation Costs			(128)	(128)	(19,894)
Church Organ	(156)			(156)	0
Hall Running Costs inc power ni refund	(4,754)			(4,754)	(2,493)
Glebe/Rectory Costs	(1,218)			(1,218)	(1,143)
Other Property Costs	(2,808)			(2,808)	(3,397)
Insurance	(2,578)			(2,578)	(2,400)
Independent Examiner's Fee	(780)			(780)	(763)
Administrative Costs	(723)			(723)	(766)
Fundraising Costs	(605)			(605)	(473)
Charitable Donations	(3,618)	(715)		(4,333)	(5,735)
Bank Charges	(103)	(34)		(137)	(134)
Interest			0	0	(132)
Preachers Expenses	(150)			(150)	(135)
Sunday School Expenses	(490)			(490)	(663)
Payments from Parish Organisations				0	-
Sundry	(5,612)	(130)		(5,742)	(3,594)
Total Payments	(85,374)	(879)	(128)	(86,381)	(105,519)
 Excess of Receipts over Payments for the year before transfers	 (9,506)	 577	 12,803	 3,874	 479
 Transfers				 -	 -
 Excess of Receipts over Payments for the year	 (9,506)	 577	 12,803	 3,874	 479

On behalf of the Trustees


Mr Albert McClelland


Mrs Shirley Morrison

Date:


AGHAVEA CHURCH OF IRELAND

STATEMENT OF ASSETS AND LIABILITIES
AS AT 31 DECEMBER 2024

	Unrestricted Funds 2024 £	Designated Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
Cash Funds					
General Purposes Account	25,009			25,009	34,514
Building Fund Account			27,558	27,558	32,369
Bowling Club and SNATCH Bank Account & Cash Balance		4,623		4,623	4,047
Total Cash Funds	<u>25,009</u>	<u>4,623</u>	<u>27,558</u>	<u>57,190</u>	<u>70,930</u>
Investment Assets					
Other Property	50,000			50,000	50,000
RCB Investments	15,926			15,926	15,926
Total Investment Assets	<u>65,926</u>	<u>-</u>	<u>-</u>	<u>65,926</u>	<u>65,926</u>
Assets retained for the Parish's use					
Church Hall	250,000			250,000	250,000
Glebe House/Rectory	200,000			200,000	200,000
Total assets retained for the Parish's use	<u>450,000</u>	<u>-</u>	<u>-</u>	<u>450,000</u>	<u>450,000</u>
Net Current Assets	540,935	4,623	27,558	573,116	586,856
Creditors : Amount falling due within one year			(2,280)	(2,280)	(19,894)
Total Assets	<u>540,935</u>	<u>4,623</u>	<u>25,278</u>	<u>570,836</u>	<u>566,962</u>

On behalf of the Trustees


Mr Albert McClelland


Mrs Shirley Morrison

Date:

AGHAVEA CHURCH OF IRELAND

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) The assets of the Parish, retained for its own use comprise:

- Church Building and Graveyard
- Church Hall
- Glebe House/Rectory
- Brook Memorial Hall
- Store

The Church Building, Graveyard and Brook Memorial Hall 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 of 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 Church Hall was constructed in 2000 at a cost of approximately £180,000. It is recognised at its approximate market value.

The Glebe House/Rectory is recognised at deemed cost, being the capital value placed on the property for rates purposes. No depreciation has been provided on the Glebe House/Rectory as the current estimated residual value is not less than its carrying value and the remaining useful life currently exceeds 50 years.

A store opposite the church (formerly a cottage) is recognised at its approximate market value.

A loan has been received from UCIT up to a maximum £200,000 to assist with repair and renovation of the church premises. The drawdown so far has been to the value of £131,215 with repayment made in full.

ii) Investments

Fixed asset investments comprising other properties and Representative Church Body (RCB) investments are initially recorded at cost and are then subsequently stated at fair value at each year end date.

2. Reconciliation of Cash Funds

Total Cash Funds at Beginning of the year	70930
Less: Opening Creditor	<u>(19,894)</u>
Opening Balance at Beginning of Year	51036
Receipts for the year	90,255
Payments for the year	<u>(86,381)</u>
	54,910
As represented by Total Cash Funds at end of the year	57,190
Less : Closing Creditor	<u>(2,280)</u>
Closing Balance at End of Year	54,910

AGHAVEA CHURCH OF IRELAND

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

3. Movement in Funds

	At 01.01.24	Incoming Resources	Outgoing Resources	Transfers	Investment Gain/(Loss)	At 31.12.24
Restricted Funds						
Restricted Funds	12,475	12,931	(128)		-	25,278
	12,475	12,931	(128)	0	-	25,278
Unrestricted Funds						
Designated Bowling Club & SNATCH fund	4,046	1,456	(879)		-	4,623
General Fund	550,441	75,868	(85,374)		0	540,935
	554,487	77,323	(86,253)		0	545,558
Total Funds	566,962	90,255	(86,381)		-	570,836

Purposes of Restricted Funds

The restricted fund is for the purpose of carrying out renovation and repair works to the parish church.

4. Collections for Third Parties

None

The above amount have been included in receipts for the year under "Donations and plate collections" and in payments for the year under "Charitable Donations".

5. Transactions with the Trustees

No transactions with Trustees during the year.