

Receipts and Payments Account for the year ended 31 December 2022

	Unrestricted Funds 2022 £	Unrestricted Funds 2021 £
Receipts		
Donations and plate collection	33,354.00	32,493.08
Proceeds from fundraising events	11,810.59	2,495.06
Bank and deposit interest	74.37	123.55
Investment income	1,804.79	1,974.08
Rental of premises	300.00	50.00
Sale of assets	0	0
Sale of investments	0	0
Grants	3,816.50	1,526.49
Other receipts	14,016.29	16,851.07
Total Receipts	65,176.54	55,513.63
Payments		
Wages and salaries	2,000.00	1,940.00
Diocesan costs/assessment	30,332.64	24,769.91
Church running costs	6,560.56	1,372.59
Glebe costs	1,440.14	1,177.60
Parish centre costs	3,928.70	518.31
Administration costs	4,745.82	3,650.85
Fundraising costs	817.93	0
Charitable donations	2,033.10	2,314.01
Investment in RCB funds	50.00	3,720.00
Total Payments	51,908.89	39,463.27
Excess of Receipts over Payments for the year before transfers	13,267.65	16,050.36
Transfers	0	0
Excess of Receipts over Payments for the year	13,267.65	16,050.36

On Behalf of the Trustees

Trustee 1 *Mark Gallagher*

Trustee 2 *Lisa Cathcart*

Statement of Assets and Liabilities as at 31 December 2022

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £	Total 2021 £
Cash Funds				
Current Accounts	79,426.45	604.44	80,030.89	66,837.31
Deposit Accounts	60,831.59	0	60,831.59	60,757.52
Total Cash Funds	140,258.04	604.44	140,862.48	127,594.83
Investment Assets				
Investments in RCB/CIT Unit Trusts	52,751.00	0	52,751.00	54,888.80
Total Investment Assets	52,751.00	0	52,751.00	54,888.80
Assets retained for the Parish's own use				
Parish Hall and Schoolhouse	30,000.00	0	30,000.00	30,000.00
Rectory	226,800.00	0	226,800.00	226,800.00
Fixtures and Fittings	40,000.00	0	40,000.00	40,000.00
Total Assets retained for the Parish's own use	296,800.00	0	296,800.00	296,800.00
Total Assets	489,809.04	604.44	490,413.48	479,283.63

On Behalf of the Trustees

Trustee 1 *Mark Gallagher*

Trustee 2 *Lisa Cathcart*

Notes to the Financial Statements for the year ended 31 December 2022

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

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

- Church Building and Graveyard
- Schoolhouse
- Parish Hall
- Rectory
- Fixtures and Fittings

Church Building and Graveyard

- 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 Trory Parish.
- During the course of the year, electrical works took place at the church.

Schoolhouse

- There are no reliable records of the cost of this construction/acquisition and valuation approach for such a building lacks sufficient reliability. As a result this building is not recognised in the Parish Statement of Assets and Liabilities.

Parish Hall

- The Parish Hall is recognised at the estimated valuation of the property at 31 December 2022.
- During the course of the year, the Select Vestry decided to replace the kitchen roof and ceiling, and other renovation works to the kitchen area of the Parish Hall. In preparation for the renovations, fees were incurred in relation to architect drawings, building control and an asbestos report. A tender process was undertaken and the project was awarded to Harold Graham who quoted the lowest price.
- The Benefact Trust awarded and paid a grant of £2,500 towards the renovations.
- A letter of offer was received from Fermanagh and Omagh District Council for a grant of 75% of the eligible project costs up to £20,000. This grant is subject to terms and conditions and if awarded, will be paid after the project is completed.

Rectory

- The Rectory is recognised at the value of the property for local property rates at 31 December 2022.
- No depreciation has been provided on the glebe house as the current estimated residual value is not less than its carrying value and the remaining useful life currently exceeds 50 years.

Fixtures and Fittings

- Fixtures and Fittings are recognised at cost and are not depreciated, as they do not show visible signs of depreciation.

ii) Investments

Fixed asset investments comprising investment properties, investments in equities (ordinary shares) and investment in RCB/CIT Unit Trusts are initially recorded at cost and are then subsequently stated at fair value at each year end date. Investments in unquoted investments are recorded at cost and are assessed annually for impairment.

2. Reconciliation of Cash Funds

	2022
	£
Total cash funds at beginning of the year	127,594.83
Receipts for the year	65,176.54
Payments for the year	<u>51,908.89</u>
Total cash funds at end of the year	<u><u>140,862.48</u></u>

3. Movement in Funds

	At 1 Jan	Incoming	Outgoing	Transfers	At 31 Dec
	2022	Resources	Resources	Resources	2022
	£	£	£	£	£
Restricted funds					
Organ Fund	604.14	0.30	0.00	0.00	604.44

Purposes of Restricted Funds

- Organ Fund: This is a fund to provide money towards replacement or repair of organ when necessary.

4. Collections for Third Parties

	2022
	£
Church Army	80.00
Kindfund	500.00
Logo Ministries International	300.00
Royal British Legion	50.00
South American Mission Society	80.00
The Leprosy Mission	80.00
The UN Refugee Agency	550.00
Troty Loyal Orange Order No. 647	212.10
World Day of Prayer	<u>181.00</u>
	<u><u>2,033.10</u></u>

The above amounts have been included in Receipts for the Year under “Other Receipts” and in Payments for the year under “Charitable Donations”.

5. Transactions with the Trustees

Trustees who received remuneration during the year are as follows:

Mr D Wilson (Sexton)	£1,500.00
Mrs B Somerville (Organist)	£500.00

The Parish paid expenses of £1,440.14 relating to the running costs of the glebe house which is occupied by the Rector.

No trustee or a 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

No governance costs were incurred during the year.