

Receipts and Payments Account for the year ended 31 December 2023

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
Receipts				
Donations and plate collection	34,452.31	0	34,452.31	33,354.00
Proceeds from fundraising events	3,749.30	0	3,749.30	11,810.59
Bank and deposit interest	359.29	0	359.29	74.37
Investment income	2,528.71	0	2,528.71	1,804.79
Rental of premises	100.00	0	100.00	300.00
Sale of assets	0	0	0	0
Sale of investments	0	0	0	0
Grants	25,214.75	0	25,214.75	3,816.50
Other receipts	15,064.31	813.18	15,877.49	14,016.29
Total Receipts	81,468.67	813.18	82,281.85	65,176.54
Payments				
Wages and salaries	2,050.00	0	2,050.00	2,000.00
Diocesan costs/assessment	35,473.04	0	35,473.04	30,332.64
Church running costs	2,745.67	0	2,745.67	6,560.56
Glebe costs	2,685.43	0	2,685.43	1,440.14
Parish centre costs	31,138.39	0	31,138.39	3,928.70
Administration costs	4,222.10	0	4,222.10	4,745.82
Fundraising costs	301.78	0	301.78	817.93
Charitable donations	1,670.00	809.00	2,479.00	2,033.10
Investment in RCB funds	50,769.98	0	50,769.98	50.00
Total Payments	131,056.39	809.00	131,865.39	51,908.89
Excess of Payments over Receipts for the year before transfers	49,587.72	(4.18)	49,583.54	(13,267.65)
Transfers	0	0	0	0
Excess of Payments over Receipts for the year	49,587.72	(4.18)	49,583.54	(13,267.65)

On Behalf of the Trustees

Trustee 1 *Mark Gallagher*

Trustee 2 *Lisa Abbott*

Statement of Assets and Liabilities as at 31 December 2023

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
Cash Funds				
Current Accounts	29,483.62	608.62	30,092.24	80,030.89
Deposit Accounts	61,186.70	0	61,186.70	60,831.59
Total Cash Funds	90,670.32	608.62	91,278.94	140,862.48
Investment Assets				
Investments in RCB/CIT Unit Trusts	111,084.00	0	111,084.00	52,751.00
Total Investment Assets	111,084.00	0	111,084.00	52,751.00
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	498,554.32	608.62	499,162.94	490,413.48

On Behalf of the Trustees

Trustee 1 *Mark Gallagher*

Trustee 2 *Lisa Abbott*

Notes to the Financial Statements for the year ended 31 December 2023

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.

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 as at 31 December 2023.
- During the course of the year, works were undertaken at the Hall to replace the kitchen roof and ceiling, and other renovation works to the kitchen area of the Parish Hall. Fermanagh and Omagh District Council awarded a grant of £20,000 towards the cost of the works.

Rectory

- The Rectory is recognised at the value of the property for local property rates as at 31 December 2023, which includes the certified costs of alterations and renovations of the Rectory which took during the year ended 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

	2023
	£
Total cash funds at beginning of the year	140,862.48
Receipts for the year	82,281.85
Payments for the year	<u>(131,865.39)</u>
Total cash funds at end of the year	<u><u>91,278.94</u></u>

3. Movement in Funds

	At 1 Jan 2023 £	Incoming Resources £	Outgoing Resources £	Transfers £	At 31 Dec 2023 £
Restricted funds					
Organ Fund	604.44	4.18	0.00	0.00	608.62

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

	2023 £
Banks of Erne RBP	65.00
Church Army	120.00
Crosslinks	62.00
South American Mission Society	120.00
The Leprosy Mission NI	85.00
Troy Orange Order No. 647	357.00
	<u>809.00</u>

The above amounts have been included as restricted funds.

5. Donations to Third Parties

	2023 £
Banks of Erne RBP	65.00
Bishops' Appeal	770.00
Church Army	120.00
Crosslinks	62.00
Kindfund	600.00
Logo Ministries International	300.00
South American Mission Society	120.00
The Leprosy Mission NI	85.00
Troy Orange Order No. 647	357.00
	<u>2,479.00</u>

The above amounts have been included 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)	£550.00

The Parish paid expenses of £2,685.43 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.