

Receipts and Payments Account for the year ended 31 December 2023

	Unrestricted funds 2023 £	Designated funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total funds 2023 £	Total funds 2022 £
Receipts						
Donations & plate collections	76,732.63	—	1,303.67	—	78,036.30	72,896.40
Proceeds from Fund Raising Events	6,802.05	—	970.00	—	7,772.05	5,624.00
Legacies	—	—	—	—	—	—
Bank & Deposit interest	500.16	—	—	—	500.16	646.15
Investment income	—	—	104.31	—	104.31	99.89
Rental of premises	700.00	—	—	—	700.00	270.00
Grants	—	—	2,500.00	—	2,500.00	1,512.00
Other Receipts	1,220.00	—	—	—	1,220.00	1,023.00
Receipts from Parish Organisations	—	1,043.00	—	—	1,043.00	756.80
Total Receipts	85,954.84	1,043.00	4,877.98	—	91,875.82	82,828.24
Payments						
Diocesan Costs/Assessment	60,768.97	—	104.31	—	60,873.28	51,940.02
Church & Hall Running Costs	9,210.94	—	2,500.00	—	11,710.94	8,761.82
Glebe/Rectory Costs	1,267.32	—	—	—	1,267.32	1,487.37
Administrative Costs	3,964.90	—	—	—	3,964.90	4,115.91
Fundraising Costs	225.00	—	—	—	225.00	225.00
Charitable Donations	2,198.93	—	2,273.67	—	4,472.60	3,628.99
Payments from Parish Organisations	488.86	944.04	—	—	1,432.90	1,863.37
Funds Transferred to Investments	—	—	—	2,000.00	2,000.00	—
Total Payments	78,124.92	944.04	4,877.98	2,000.00	85,946.94	72,022.48
Excess/(Deficit) of receipts over payments for the year before transfers	7,829.92	98.96	—	(2,000.00)	5,928.88	10,805.76
Transfers						
Gross transfers between funds - in	—	—	—	1,000.00	1,000.00	—
Gross transfers between funds - out	(1,000.00)	—	—	—	(1,000.00)	—
Excess/(Deficit) of receipts over payments for the year	6,829.92	98.96	—	(1,000.00)	5,928.88	10,805.76

On Behalf of the Trustees

Trustee 1 *A Irwin*
Rector

Trustee 2 *R Joseph Keys*
Church Treasurer

Statement of Assets and Liabilities as at 31 December 2023

	Unrestricted Funds 2023 £	Designated Funds 2023 £	Restricted Funds 2023 £	Endowment Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Cash Funds						
General Purposes Account	54,838.68	-	-	-	54,838.68	49,329.59
Maintenance Account	11,799.25	-	-	-	11,799.25	11,573.97
Santander Savings Account	-	-	-	-	-	47,915.32
Danske Savings Account	50,000.00	-	-	-	50,000.00	-
Progressive Savings Account	13.89	-	-	-	13.89	2,003.02
Bowling Club Bank Account & Cash Balance	-	867.11	-	-	867.11	698.58
Young at Heart Account	-	1,378.20	-	-	1,378.20	1,447.77
Total Cash Funds	116,651.82	2,245.31	-	-	118,897.13	112,968.25
Investment Assets						
Fixed Term Deposit Account Bequests	-	-	-	68,663.15	68,663.15	66,663.15
RCB Investments	-	-	-	9,512.67	9,512.67	9,360.85
Total Investment Assets	-	-	-	78,175.82	78,175.82	76,024.00
Assets retained for the Parish's own use						
Church Hall	300,000.00	-	-	-	300,000.00	300,000.00
Glebe House/Rectory	180,000.00	-	-	-	180,000.00	180,000.00
Fixtures and Fittings	1,771.00	-	-	-	1,771.00	2,875.00
Total Assets retained for the Parish's own use	481,771.00	-	-	-	481,771.00	482,875.00
Total Assets	598,422.82	2,245.31	-	78,175.82	678,843.95	671,867.25

On Behalf of the Trustees

Trustee 1 *A Irwin*
 Rector

Trustee 2 *R Joseph Keys*
 Church Treasurer

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
- Church Hall
- Glebe House/Rectory
- Fixtures and fittings

The Church Building and Graveyard 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 Church Hall was built around 2006/2007 and was officially opened in 2007. It is recognised in the statement of assets and liabilities at its approximate cost of construction. No depreciation has been provided on the Church Hall as its current estimated residual value is not less than its carrying value and the remaining useful life currently exceeds 50 years.

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.

Fixtures and Fittings are recognised at cost and are depreciated on a straight line basis over a period of 5 years. The Church has set a minimum threshold of cost for an item of £1,000 for it to be considered to be capitalised as a fixed asset.

(ii) Investments

Fixed asset investments comprising Fixed Term Deposit Account Bequests and Representative Church Body (RCB) Investments are initially recorded at cost and are then subsequently stated at fair value at each year end date.

Notes to the financial statements for the year ended 31 December 2023 (continued)

2. Reconciliation of Cash Funds

	£
Total Cash Funds at Beginning of the year	112,968.25
Receipts for the Year	91,875.82
Payments for the Year	<u>(85,946.94)</u>
Total Cash Funds at end of the year	<u>£118,897.13</u>

3. Movement in Funds

	At 1 Jan 2023 £	Incoming Resources £	Outgoing Resources £	Transfers £	Assets Acquired net of Sales and Depreciation £	Investment Gain/(Loss) £	At 31 Dec 2023 £
Endowment funds							
Fixed Term Deposit Account Bequests	66,663.15	-	-	-	2,000.00	-	68,663.15
Progressive Savings Account Monies	1,000.00	-	(2,000.00)	1,000.00	-	-	-
RCB Investments	<u>9,360.85</u>	-	-	-	-	151.82	<u>9,512.67</u>
	<u>77,024.00</u>	-	<u>(2,000.00)</u>	<u>1,000.00</u>	<u>2,000.00</u>	<u>151.82</u>	<u>78,175.82</u>
Restricted funds							
Sundry Restricted Funds	-	<u>4,877.98</u>	<u>(4,877.98)</u>	-	-	-	-
	-	<u>4,877.98</u>	<u>(4,877.98)</u>	-	-	-	-
Unrestricted funds							
Designated Bowling Club Fund	698.58	536.00	(367.47)	-	-	-	867.11
Designated Young at Heart Fund	1,447.77	507.00	(576.57)	-	-	-	1,378.20
General Fund	<u>592,696.90</u>	<u>85,954.84</u>	<u>(78,124.92)</u>	<u>(1,000.00)</u>	<u>(1,104.00)</u>	-	<u>598,422.82</u>
	<u>594,843.25</u>	<u>86,997.84</u>	<u>(79,068.96)</u>	<u>(1,000.00)</u>	<u>(1,104.00)</u>	-	<u>600,668.13</u>
Total funds	<u>671,867.25</u>	<u>91,875.82</u>	<u>(85,946.94)</u>	-	<u>896.00</u>	<u>151.82</u>	<u>678,843.95</u>

Purposes of Endowment Funds

– The Fixed Term Deposit Account Bequests, the Progressive Savings Account Monies and the RCB Investments relate to various permanent endowments that the Church has received that are invested with banks or building societies and the Representative Church Body with the income each year from such investments being paid to the Church for general Church purposes.

Purposes of Restricted Funds

–Sundry Restricted Funds: These relate to various sundry restricted monies received.

Notes to the financial statements for the year ended 31 December 2023 (continued)

3. Movement in Funds (continued)

Purposes of Designated Funds

- Bowling Club Fund: These funds have been set aside for the activities of the Church’s Bowling Club.
- Young at Heart Fund: These funds have been set aside for the activities of the Church’s Young at Heart Group.

4. Collections for Third Parties

	£
Mission Funds	692.47
LEMOOS	264.00
Earl Haig Fund	138.60
Bishops Appeal	208.60
	<u>£1,303.67</u>

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

5. Transactions with the Trustees

The Church paid expenses of £1,267.32 during the year relating to the running costs of the Glebe House/Rectory, which is occupied by the Rector.

During the year the Select Vestry decided to make a gift of £500.00 each to two Trustees (Mrs Isobel Kilfedder and Mrs Jean Woods) in respect of Sexton services provided to the Church.

6. Governance Costs

Governance costs of £618 were incurred during the year ended 31 December 2023 which solely relate to fees paid to the Independent Examiner of the Church’s accounts. Governance costs are included within Administrative Costs in the Receipts and Payments Accounts.