

Friends of the F.E. McWilliam Gallery & Studio
 Receipts and Payments Account
 Year to 31 March 2024

	Unrestricted funds 2024	Restricted funds 2024	Total 2024	Total 2023
Receipts	£	£	£	£
Donations	913	1,000	1,913	157
Event ticket sales	1,443	-	1,443	1,773
Membership subscriptions	2,340	-	2,340	2,250
Total receipts	4,696	1,000	5,696	4,180
Payments	£	£	£	£
Gallery projects	1,907	783	2,690	2,945
Hospitality and gifts	715	-	715	377
Visits admission fees	326	-	326	968
Membership refunds	nil	-	nil	170
FULS public liability insurance	50	-	50	65
Independent examination fee	300	-	300	250
Bank Fees	65	-	65	67
Postage & stationary	39	-	39	203
Sundry expenses	8	-	8	47
Lecture fees	780	-	780	639
Total Payments	4,190	783	4,973	5,731
Excess of Payments over Receipts for the year	506	217	723	(1,551)
Opening Bank & Cash balances	<u>4,933</u>	<u>2,977</u>	<u>7,910</u>	<u>9,461</u>
Closing Bank & Cash balances	<u>5,439</u>	<u>3,194</u>	<u>8,633</u>	<u>7,910</u>

Friends of the F.E. McWilliam Gallery & Studio
Statement of Assets and Liabilities
As at 31 March 2024

	Notes	Unrestricted funds 2024	Restricted funds 2024	Total 2024	Total 2023
Bank and Cash		£	£	£	£
Current Account	2	5,429	3,194	8,623	7,892
Petty cash		10	-	10	18
Total Bank and Cash		5,439	3,194	8,633	7,910
Other monetary assets		Nil	Nil	Nil	Nil
Liabilities		Nil	Nil	Nil	Nil

Friends of the F.E. McWilliam Gallery & Studio
Statement of Assets and Liabilities
As at 31 March 2024

	Notes	Unrestricted funds 2024	Restricted funds 2024	Total 2024	Total 2023
Bank and Cash		£	£	£	£
Current Account	2	5,429	3,194	8,623	7,892
Petty cash		10	-	10	18
Total Bank and Cash		5,439	3,194	8,633	7,910
Other monetary assets		Nil	Nil	Nil	Nil
Liabilities		Nil	Nil	Nil	Nil

Approved on behalf of the Committee and signed by:

E. J. Boyce

Mrs Jane Boyce
Chairperson

P. Hutchinson

Mr Dermott Hutchinson
Treasurer

1. Accounting policies

Set out below are the principal accounting policies which have been adopted in the compilation of the Receipts and Payments Accounts and the Statement of Assets and Liabilities:

(a) Receipts and Payments Accounts

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

2. Restricted Funds

	Bank balance at 1 April 2023 £	Receipts £	Payments £	Bank balance at 31 March 2024 £
Banbridge Art Club	2,977	1,000	783	3,194
Total Funds	2,977	1,000	783	3,194

The purpose of the restricted funds is to provide art education for young people.

