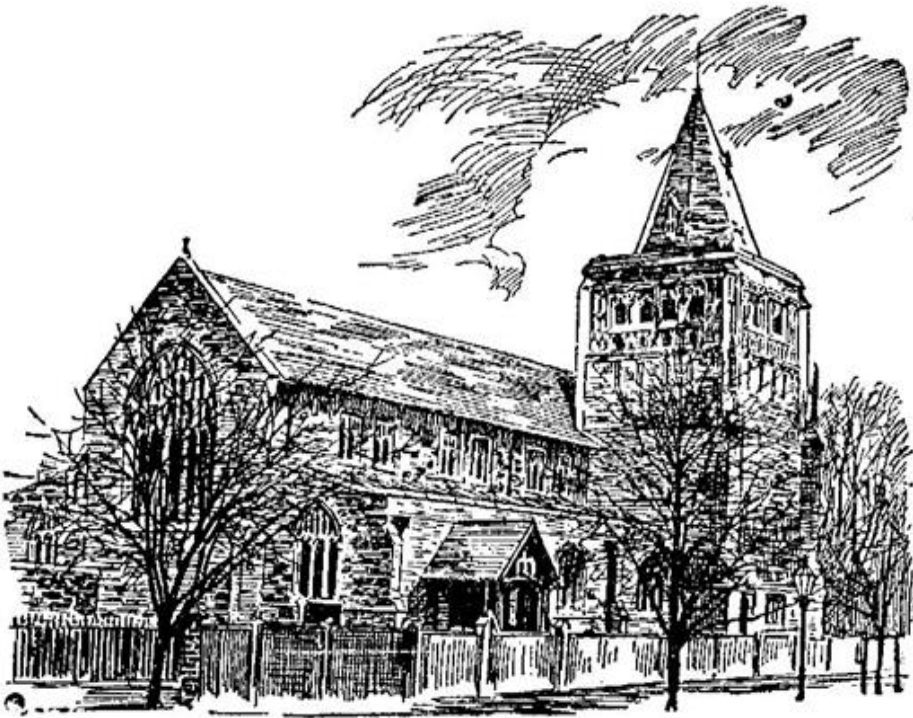


**All Souls' Church incorporating The Second Presbyterian Congregation of Belfast
and The York Street Non-Subscribing Presbyterian Congregation**



Financial Statements for the year ended 31st December 2023

All Souls' Church incorporating The Second Presbyterian Congregation of Belfast and The York Street Non-Subscribing Presbyterian Congregation

Receipts and Payments Account for the year ended 31st December 2023

| | Unrestricted Funds | Restricted Funds | Endowment Funds | Total 2023 | Total 2022 |
|--|-----------------------|---------------------|--------------------|----------------|---------------|
| | £ | £ | £ | £ | £ |
| Receipts | | | | | |
| Voluntary giving | 33,181 | | 0 | 33,181 | 28,301 |
| Donations & Bequests | 3,720 | 366 | 0 | 4,086 | 3,150 |
| Fundraising | 367 | 0 | 0 | 367 | 258 |
| Gift Aid | 4,194 | 0 | 0 | 4,194 | 4,228 |
| Investment Income | 30,049 | 0 | 0 | 30,049 | 24,249 |
| Rental Income | 27,740 | 0 | 0 | 27,740 | 22,629 |
| Sundry Income | 1,200 | | | 1,200 | 0 |
| | 100,451 | 366 | 0 | 100,817 | 82,815 |
| Payments | | | | | |
| Cost of Fundraising | 0 | 0 | 0 | 0 | 0 |
| Charitable Activities | 87,747 | 0 | 0 | 87,747 | 75,102 |
| Governance Costs | 0 | 0 | 0 | 0 | 0 |
| | 87,747 | 0 | 0 | 87,747 | 75,102 |
| Before transfers between funds | 12,704 | 366 | 0 | 13,070 | 7,713 |
| Transfers between Funds | | 0 | 0 | 0 | 0 |
| <u>Net Operating Surplus/ (Deficit)</u> | 12,704 | 366 | 0 | 13,070 | 7,713 |

The reconciliation of the receipts and payments shown above to the total funds of the Church is disclosed on the following page under the Statement of Assets and liabilities

Note of movements in purchase and disposal of the Bank Term Deposits portfolio not reflected above

| | Unrestricted Funds | Restricted Funds | Endowment Funds | Total 2023 | Total 2022 |
|------------------------------------|-----------------------|---------------------|--------------------|---------------|---------------|
| | £ | £ | £ | £ | £ |
| Proceeds of Term Deposits Maturity | 148,917 | | | 148,917 | 65,773 |
| Re-Investment in Term Deposits | (148,917) | | | (148,917) | (60,000) |
| Retained/(Released) in Bank | 0 | | | 0 | 5,773 |

**All Souls' Church incorporating The Second Presbyterian Congregation of Belfast
and The York Street Non-Subscribing Presbyterian Congregation
Statement of Assets & Liabilities**

Reconciliation of Receipts and Payments Account

| | <u>Unrestricted</u> | <u>Restricted</u> | <u>Endowment</u> | <u>Total</u> | <u>Total</u> |
|---------------------------------------|---------------------|-------------------|------------------|--------------|--------------|
| | <u>Funds</u> | <u>Funds</u> | <u>Funds</u> | <u>2023</u> | <u>2022</u> |
| | £ | £ | £ | £ | £ |
| Opening Funds at beginning of year | 674,436 | 905 | 8,204 | 683,545 | 696,603 |
| Surplus/ (Deficit) for the year | 12,704 | 366 | 0 | 13,070 | 7,713 |
| | 687,140 | 1,271 | 8,204 | 696,615 | 704,316 |
| Purchase of Investments in year | | | | 30,000 | |
| Increase/ (Decrease) in Value | (42,262) | 0 | | (42,262) | (21,545) |
| Interest on Maturity of Term Deposit: | 2,417 | | | 2,417 | 774 |
| Closing Funds at end of year | 647,295 | 1,271 | 8,204 | 686,770 | 683,545 |

Held as followings:

| | <u>2023</u> | <u>2022</u> |
|------------------------------|----------------|----------------|
| Ulster Bank | 43,611 | 60,540 |
| Bank Deposit term Accounts | 148,917 | 146,500 |
| Investments: M & G Charifund | 494,242 | 476,505 |
| | <u>686,770</u> | <u>683,545</u> |

The investments in M&G Charitfund are managed by M&G.

M & G Charifund objectives and investment approach can be found on their website.

Non-monetary Assets (not included above)

| | <u>Unrestricted</u> | <u>Restricted</u> | <u>Endowment</u> | <u>Total</u> | <u>Total</u> |
|----------------------------------|---------------------|-------------------|------------------|------------------|------------------|
| | <u>Funds</u> | <u>Funds</u> | <u>Funds</u> | <u>2023</u> | <u>2022</u> |
| Church & Contents | 5,539,269 | 0 | 0 | 5,539,269 | 5,215,884 |
| Hall & Contents | 1,545,843 | | | 1,545,843 | 1,455,596 |
| Interest in residential Property | 45,000 | | | 45,000 | 45,000 |
| | <u>7,130,112</u> | <u>0</u> | <u>0</u> | <u>7,130,112</u> | <u>6,716,480</u> |

The value of the Church & Hall (which have listed status) is based on the Current Insurance cover (index linked).

The charity also has an interest in residential property. The Charity's interest shown above, is based on the Land & Property Services valuation of the property.

Statement of Material Liabilities

The Trustees are not aware of any material liabilities at the date of this Report

Approved by the Trustees and signed on their behalf by:-

Mrs L Foyle, Treasurer

Date: 5th March 2024

Rev. C Hudson

Date: 5th March 2024

All Souls' Church incorporating The Second Presbyterian Congregation of Belfast and The York Street Non-Subscribing Presbyterian Congregation

Notes to the Accounts

Basis of Accounting under Receipts & Payments

Revenue that the Charity is entitled to is recorded when received, expenditure that the Charity incurred is recorded when paid.

Purpose and nature of funds

Unrestricted fund : These are funds that have been received carrying no restriction on their use and are put to purpose at the discretion of the trustees in furtherance of the objects of the Charity.

Within this fund we have designated funds. Of those which are specific to the property, the basis for making these provisions is given the age of the Church Building and the Hall and their respective listed status ,we would anticipate major expenditure in the future and require these provisions to meet the same.

Restricted funds: are funds subject to specific trusts, which are declared by the donor(s) and are expendable by the trustees in furtherance of some particular aspect(s) of the objects of the charity. These funds are subject to restriction (as to their use) imposed by those from whom the funds are obtained. Resources received but not yet expended at the end of the financial year are retained as a reserve.

Endowment funds: where there is no power to convert the capital into income, these are known as a permanent endowment funds and the capital is normally held indefinitely. Where trustees have the power to convert the capital into income, such funds are known as expendable endowments.

Any endowment funds held by the Charity are classified as "permanent".

Trustee benefits (in total)

| | <u>2023</u> | <u>2022</u> |
|---------------------|-------------|-------------|
| Remuneration | 35,221 | 33,223 |
| Reimbursed expenses | 6,500 | 6,500 |

As explained in the Trustees Report, the only private benefit flowing in relation to the trustees is to those in paid employment within our congregation who receive benefits as a result of their holding office or employment. However, this is incidental and necessary in order to further our charitable purpose. There are no other private benefits not disclosed.

Analysis of Charitable Payments

| | <u>2023</u> | <u>2022</u> |
|---------------------------|---------------|---------------|
| Staff payments | 56,401 | 54,207 |
| Establishment payments | 27,750 | 17,584 |
| Other Charitable payments | 3,596 | 3,311 |
| | <u>87,747</u> | <u>75,102</u> |

**All Souls' Church incorporating The Second Presbyterian Congregation of Belfast
and The York Street Non-Subscribing Presbyterian Congregation**

The following pages do not form part of the Statutory Financial Statements

They show the analysis of the amounts contained in the Statutory Financial Statements

All Souls' Church incorporating The Second Presbyterian Congregation of Belfast and The York Street Non-Subscribing Presbyterian Congregation

RECEIPTS

| | Unrestricted Funds £ | Restricted Funds £ | Endowment Funds £ | Total 2023 £ | Total 2022 £ |
|--------------------------------------|----------------------------|--------------------------|-------------------------|--------------------|--------------------|
| <u>Voluntary Giving</u> | | | | | |
| Stipend | 27,487 | | | 27,487 | 26,172 |
| Plate Collections | 5,694 | | | 5,694 | 2,129 |
| Special Collections | 0 | | | 0 | 0 |
| | 33,181 | 0 | 0 | 33,181 | 28,301 |
| <u>Donations & Bequests</u> | | | | | |
| <u>Bequests</u> | | | | | |
| Wedding, Funerals & Baptisms | 3,720 | | | 3,720 | 2,947 |
| Received for other charitable causes | 0 | 366 | | 366 | 203 |
| Other Donations | 0 | | | 0 | 0 |
| | 3,720 | 366 | 0 | 4,086 | 3,150 |
| <u>Fundraising</u> | | | | | |
| | 0 | | | 0 | 0 |
| Other | 367 | | | 367 | 258 |
| | 367 | 0 | 0 | 367 | 258 |
| <u>Gift Aid received</u> | | | | | |
| | 4,194 | | | 4,194 | 4,228 |
| <u>Investment Income</u> | | | | | |
| Investments | 29,572 | | | 29,572 | 24,150 |
| Bank Interest | 477 | | | 477 | 99 |
| | 30,049 | 0 | 0 | 30,049 | 24,249 |
| <u>Rental Income</u> | | | | | |
| Rosemary Hall Hire | 13,648 | | | 13,648 | 13,835 |
| Car Parking rental | 14,092 | | | 14,092 | 8,794 |
| | 27,740 | 0 | 0 | 27,740 | 22,629 |
| <u>Other Income</u> | | | | | |
| Grants Received | 1,200 | | | 1,200 | 0 |
| Sundry | 0 | | | 0 | 0 |
| | 1,200 | 0 | 0 | 1,200 | 0 |
| <u>Operating Receipts</u> | 100,451 | 366 | 0 | 100,817 | 82,815 |

All Souls' Church incorporating The Second Presbyterian Congregation of Belfast and The York Street Non-Subscribing Presbyterian Congregation

PAYMENTS

| | Unrestricted Funds £ | Restricted Funds £ | Endowment Funds £ | Total 2023 £ | Total 2022 £ |
|-------------------------------------|----------------------------|--------------------------|-------------------------|--------------------|--------------------|
| <u>Charitable Activities</u> | | | | | |
| <u>Staff Costs</u> | | | | | |
| Minister's Stipend | 35,221 | | | 35,221 | 33,223 |
| Minister's Expenses | 6,500 | | | 6,500 | 6,500 |
| Employers NIC | 0 | | | 0 | 210 |
| Director of Music | 6,924 | | | 6,924 | 6,535 |
| Church Officer | 7,116 | | | 7,116 | 6,729 |
| Locum Pulpit supply | 280 | | | 280 | 695 |
| Locum Organist supply | 360 | | | 360 | 315 |
| | 56,401 | 0 | 0 | 56,401 | 54,207 |
| <u>Establishment Costs</u> | | | | | |
| Ground Rent | 60 | | | 60 | 60 |
| Insurance | 3,789 | | | 3,789 | 3,602 |
| Electricity | 3,440 | | | 3,440 | 2,531 |
| Heating oil | 4,007 | | | 4,007 | 4,115 |
| Water charges | 919 | | | 919 | 481 |
| Building & Grounds Repairs | 2,548 | | | 2,548 | 1,290 |
| Regulatory & Service charges | 2,110 | | | 2,110 | 1,733 |
| Assets purchased & Improvements | 10,877 | | | 10,877 | 3,772 |
| | 27,750 | 0 | 0 | 27,750 | 17,584 |
| <u>Other Costs</u> | | | | | |
| Advertising, Print & Stationery | 179 | | | 179 | 280 |
| Telephone & Internet | 140 | | | 140 | 138 |
| IT Costs | 182 | | | 182 | 380 |
| Denominational Donations | 1,945 | | | 1,945 | 1,672 |
| Sunday School & Youth expenses | 51 | | | 51 | 35 |
| Choir & Music | 42 | | | 42 | 238 |
| Bank Fees | 307 | | | 307 | 295 |
| Professional Fees | 750 | | | 750 | 0 |
| Sundry expenditure | 0 | | | 0 | 0 |
| Paid to other charitable causes | 0 | 0 | | 0 | 273 |
| | 3,596 | 0 | 0 | 3,596 | 3,311 |
| | 87,747 | 0 | 0 | 87,747 | 75,102 |
| <u>Governance Cost</u> | | | | | |
| AGM Meeting expenses | 0 | 0 | 0 | 0 | 0 |
| | 0 | 0 | 0 | 0 | 0 |
| <u>Operating payments</u> | 87,747 | 0 | 0 | 87,747 | 75,102 |

**All Souls' Church incorporating The Second Presbyterian Congregation of Belfast
and The York Street Non-Subscribing Presbyterian Congregation**