

**WOODVALE CONGREGATION OF THE PRESBYTERIAN CHURCH IN  
IRELAND**

**Financial Statements  
for the year ended 31 December 2023**

## INDEPENDENT EXAMINER'S REPORT

We report on the financial statements of Woodvale Presbyterian Church for the year ended 31<sup>st</sup> December 2023 which are set out on pages 1 to 7.

### Respective responsibilities of trustees and independent examiner:

The Charity's trustees are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 62(2) of the Charities Act (Northern Ireland) 2008 and that an independent examination is needed.

It is our responsibility to

- examine the financial statements under section 65 of the Charities Act (Northern Ireland) 2008.
- to follow the procedures laid down in the general direction given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act (Northern Ireland) 2008.
- to state whether particulars matters have come to my attention.

### Basis of the Independent examiner's statement

Our examination was carried in accordance with the general directions given by the Charities Commission for Northern Ireland. An examination includes a review of the accounting records kept by the charity and a comparison of the Financial Statements presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the financial statements present a "true and fair" and the report is limited to those matters set out in the next statement.

### Independent examiner's statement

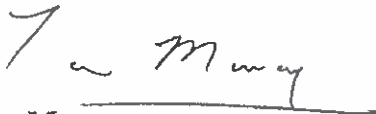
In connection with our examination, no matter has come to our attention;

1) which gives us reasonable cause to believe that in any material respect the requirements:

- to kept accounting records in accordance with section 63 of the Charities Act .
- to prepare financial statements which accord with the accounting records and comply with the accounting requirements of the Charities Act 2008.

have not been met or

2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached



**Ian Murray**

For and on behalf of  
Ian Murray & Co. Ltd, Chartered Certified Accountants  
27 Joymount, Carrickfergus, BT38 7DN

**Dated: 11th March 2024**

**WOODVALE CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**  
**STATEMENT OF FINANCIAL ACTIVITY (Receipts and Payments Account)**  
for the year ended 31 December 2023

	Note	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2023	Total 2022
		£	£	£	£	£
<b>Receipts</b>						
Donations and legacies	2	63,291	7,544	0	70,835	62,213
Charitable activities	3	1,962	0	0	1,962	0
Other trading activities	4	0	0	0	0	0
Investment Income	5	1,756	0	0	1,756	1,824
Other	6	1,230	0	0	1,230	0
Organisations		0	9,000	0	9,000	5,446
		-----	-----	-----	-----	-----
Sale of Investments		86,017	0	0	86,017	0
Sale of fixed assets		0	0	0	0	0
Loans Received		0	0	0	0	0
		-----	-----	-----	-----	-----
<b>Total Receipts</b>		<b>154,256</b>	<b>16,544</b>	<b>0</b>	<b>170,800</b>	<b>69,393</b>
		-----	-----	-----	-----	-----
<b>Payments</b>						
Raising funds	7	247	0	0	247	390
Charitable activities	8	106,247	18,301	0	124,548	114,350
Investment costs		0	0	0	0	0
Other	9	0	0	0	0	0
Organisations		0	5,508	0	5,508	4,451
		-----	-----	-----	-----	-----
		106,494	23,809	0	130,303	119,191
Purchase of Investments		0	0	0	0	0
Purchase of fixed assets		0	0	0	0	0
Loan Repayments		0	0	0	0	0
		-----	-----	-----	-----	-----
<b>Total Payments</b>		<b>106,494</b>	<b>23,809</b>	<b>0</b>	<b>130,303</b>	<b>119,191</b>
		-----	-----	-----	-----	-----
Net receipts / (payments)		47,762	(7,265)	0	40,497	(49,798)
Transfers between funds		(4,687)	4,687	0	0	0
		-----	-----	-----	-----	-----
Net movement in funds		43,075	(2,578)	0	40,497	(49,798)
Funds brought forward		74,922	32,976	0	107,898	157,496
		-----	-----	-----	-----	-----
Funds carried forward	12	117,997	30,398	0	148,395	107,698
		=====	=====	=====	=====	=====

**WOODVALE CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND  
STATEMENT OF ASSETS AND LIABILITIES**

As at 31 December 2023

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£	£
<b>Funds Reconciliation</b>					
Bank and Cash at start of year	74,922	32,976	0	107,898	157,696
Net movement in funds	43,075	(2,578)	0	40,497	(49,798)
	-----	-----	-----	-----	-----
Bank and Cash at end of year	117,997	30,398	0	148,395	107,898
	=====	=====	=====	=====	=====
<b>Bank &amp; Cash Balances</b>					
Bank Deposit Accounts				0	0
Bank Current Accounts				133,889	96,856
Cash in Hand				77	105
Bank Current A/Cs – Organisations				14,429	10,937
Cash in Hand – Organisations				0	0
				-----	-----
				148,395	107,898
				=====	=====
<b>Other Assets</b>					
Fixed Assets – Note 10					
- Church Premises				6,386,887	5,924,596
- Fixtures, Fittings & Equipment				0	0
- Vehicles				0	0
Investments – Note 11				0	82,552
Gift Aid receivable on donations				0	0
				-----	-----
				6,386,887	6,007,898
				=====	=====
<b>Liabilities</b>					
Loans				0	0
Other				0	0
				-----	-----
				0	0
				=====	=====

Approved by the Kirk Session at a meeting on 11 March 2024 and signed on its behalf by



11 March 2024



11 March 2024

**WOODVALE CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND  
NOTES TO THE ACCOUNTS**

**31 December 2023**

**1. ACCOUNTING POLICIES**

**BASIS OF FINANCIAL STATEMENTS**

As the total income of the congregation is less than £250,000 the congregation have elected in accordance with the provisions in The Charities (Accounts and Reports Regulations (Northern Ireland) 2015 to prepare its accounts on a receipts and payments basis.

**FUND ACCOUNTING**

Endowment funds are funds, the capital of which must be retained either permanently or at the congregation’s discretion; the income derived from the endowment is to be used either as restricted or unrestricted income funds depending upon the purpose for which the endowment was established in the first place.

Restricted funds comprise (a) income from endowments which is to be expended only on the restricted purposes intended by the donor and (b) revenue donations or grants for a specific congregational activity intended by the donor. Where these funds have unspent balances, interest on their pooled investment is apportioned to the individual funds on an average balance basis.

Unrestricted funds are income funds which are to be spent on the congregation’s general purposes. Designated funds are general funds set aside by the congregation for use in the future.

**2. DONATIONS AND LEGACIES**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Endowment Funds</b>	<b>Total 2023</b>	<b>Total 2022</b>
	£	£	£	£	£
Recorded giving	46,805	6,487	0	53,292	51,846
Loose collections	821	0	0	821	1,027
Donations and gifts	3,496	0	0	3,496	7,250
Gift Aid	12,169	1,057	0	13,226	0
Legacies and bequest	0	0	0	0	2,000
	----- 63,291	----- 7,544	----- 0	----- 70,835	----- 62,123

**WOODVALE CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**

**NOTES TO THE ACCOUNTS**

**31 December 2023**

**3. CHARITABLE ACTIVITIES**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Endowment Funds</b>	<b>Total 2023</b>	<b>Total 2022</b>
	£	£	£	£	£
Income from charitable activities	0	0	0	0	0
Fees from weddings and funerals	0	0	0	0	0
Fundraising events	1,962	0	0	1,962	0
	-----	-----	-----	-----	-----
	1,962	0	0	1,962	0
	-----	-----	-----	-----	-----

**4. OTHER TRADING ACTIVITIES**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Endowment Funds</b>	<b>Total 2023</b>	<b>Total 2022</b>
	£	£	£	£	£
Letting of premises	0	0	0	0	0
Trading income	0	0	0	0	0
	-----	-----	-----	-----	-----
	0	0	0	0	0
	-----	-----	-----	-----	-----

**5. INVESTMENT INCOME**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Endowment Funds</b>	<b>Total 2023</b>	<b>Total 2022</b>
	£	£	£	£	£
Deposit interest	0	0	0	0	0
General Investment Fund	1,756	0	0	1,756	1,824
Rents investment properties	0	0	0	0	0
Other investment income	0	0	0	0	0
	-----	-----	-----	-----	-----
	1,756	0	0	1,756	1,824
	-----	-----	-----	-----	-----

**WOODVALE CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**  
**NOTES TO THE ACCOUNTS (cont'd)**

**31 December 2023**

**6. OTHER INCOME**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Endowment Funds</b>	<b>Total 2023</b>	<b>Total 2022</b>
	£	£	£	£	£
Insurance claims	0	0	0	0	0
Other income	1,230	0	0	1,230	0
	-----	-----	-----	-----	-----
	1,230	0	0	1,230	0
	-----	-----	-----	-----	-----

**7. RAISING FUNDS**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Endowment Funds</b>	<b>Total 2023</b>	<b>Total 2022</b>
	£	£	£	£	£
FWO envelopes	247	0	0	247	390
Fundraising events	0	0	0	0	0
	-----	-----	-----	-----	-----
	247	0	0	247	0
	-----	-----	-----	-----	-----

**8. CHARITABLE ACTIVITIES**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Endowment Funds</b>	<b>Total 2023</b>	<b>Total 2022</b>
	£	£	£	£	£
General Assembly Assessments	15,630	0	0	15,630	13,206
Presbytery fees	654	0	0	654	768
Ministry and support staff costs	65,772	0	0	65,772	67,822
Congregational running expenses	23,541	10,151	0	33,692	22,685
Donations to missions & charities	0	8,150	0	8,150	9,239
Governance costs	650	0	0	650	630
	-----	-----	-----	-----	-----
	106,247	18,301	0	124,548	114,350
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**WOODVALE CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND  
NOTES TO THE ACCOUNTS (cont'd)**

**31 December 2023**

**9. OTHER EXPENDITURE**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Endowment Funds</b>	<b>Total 2023</b>	<b>Total 2022</b>
	£	£	£	£	£
Investment properties expenses	0	0	0	0	0
	-----	-----	-----	-----	-----
	0	0	0	0	0
	-----	-----	-----	-----	-----

**10. FIXED ASSETS**

The congregation owns the Church premises situated at 64A Woodvale Road, Belfast BT13 3BT.

The congregation owns the manse situated at 76 Woodvale Road BT13 3BU

These have an insurance value (including fixtures and fittings) of £6,386,887 at the last renewal date.

**11. INVESTMENTS**

The congregation has the following investments. Amounts are shown at market valuation.

	<b>2023</b>	<b>2022</b>
	£	£
General Investment Fund	0	82,552
Property	0	0
Other investments	0	0
	-----	-----
	0	82,552
	-----	-----



