

Ballyclare Congregation of The Presbyterian Church in Ireland

Statement of financial activities
For the year ended 31 December 2023

| | Note | Unrestricted funds 2023 £ | Restricted funds 2023 £ | Total funds 2023 £ | Total funds 2022 £ |
|--|------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| Income from: | | | | | |
| Donations and legacies | 2 | 180,473 | 75,113 | 255,585 | 675,244 |
| Charitable activities | 3 | - | 84,872 | 84,872 | 2,896 |
| Investments | 4 | 1,017 | - | 1,017 | 256 |
| Total income | | 181,490 | 159,985 | 341,475 | 678,396 |
| Expenditure on: | | | | | |
| Charitable activities | 5 | 162,167 | 153,330 | 315,497 | 257,519 |
| Total expenditure | | 162,167 | 153,330 | 315,497 | 257,519 |
| Net income before net gains/(losses) on investments | | | | | |
| | | 19,323 | 6,655 | 25,978 | 420,877 |
| Gains on investments | | 47,526 | 39,354 | 86,880 | (45,301) |
| Net movement in funds | | 66,849 | 46,009 | 112,858 | 375,576 |
| Reconciliation of funds: | | | | | |
| Total funds brought forward | | 638,638 | 445,798 | 1,084,435 | 708,859 |
| Net movement in funds | | 66,849 | 46,009 | 112,858 | 375,576 |
| Total funds carried forward | | 705,487 | 491,807 | 1,197,294 | 1,084,435 |

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 12 to 22 form part of these financial statements.

Ballyclare Congregation of The Presbyterian Church in Ireland

**Balance Sheet
As at 31 December 2023**

| | Note | 2023 £ | 2022 £ |
|--|------|-------------------------|-------------------------|
| Fixed assets | | | |
| Investments | 8 | 807,141 | 735,059 |
| | | <u>807,141</u> | <u>735,059</u> |
| Current assets | | | |
| Debtors | 9 | 32,839 | 37,681 |
| Cash at bank and in hand | | 371,414 | 313,696 |
| | | <u>404,253</u> | <u>351,377</u> |
| Creditors: amounts falling due within one year | 10 | (14,100) | (2,000) |
| Net current assets | | <u>390,153</u> | <u>349,377</u> |
| Total assets less current liabilities | | <u>1,197,294</u> | <u>1,084,436</u> |
| Net assets excluding pension asset | | <u>1,197,294</u> | <u>1,084,436</u> |
| Total net assets | | <u><u>1,197,294</u></u> | <u><u>1,084,436</u></u> |
| Charity funds | | | |
| Restricted funds | 11 | 491,807 | 445,798 |
| Unrestricted funds | 11 | 705,487 | 638,638 |
| Total funds | | <u><u>1,197,294</u></u> | <u><u>1,084,436</u></u> |

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Rev. Jonathan Moxen



Mr Niall McConkey

Date: 1 June 2024

The notes on pages 12 to 22 form part of these financial statements.

Ballyclare Congregation of The Presbyterian Church in Ireland

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

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act (Northern Ireland) 2008.

Ballyclare Congregation of The Presbyterian Church in Ireland meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the charity, can be reliably measured.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

1.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

1.4 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

Ballyclare Congregation of The Presbyterian Church in Ireland

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

1. Accounting policies (continued)

1.5 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.6 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

1.8 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.9 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

Ballyclare Congregation of The Presbyterian Church in Ireland

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

2. Income from donations and legacies

| | Unrestricted funds 2023 £ | Restricted funds 2023 £ | Total funds 2023 £ | Total funds 2022 £ |
|-------------------------------------|------------------------------------|----------------------------------|------------------------------|-----------------------------|
| Donations | | | | |
| Freewill Offering | 125,619 | - | 125,619 | 119,004 |
| Property account | - | 34,518 | 34,518 | 33,155 |
| Mission account | - | 32,126 | 32,126 | 30,337 |
| Special collections | 13,860 | - | 13,860 | 5,839 |
| Loose collections | 6,377 | - | 6,377 | 2,323 |
| Gift Aid | 25,006 | 8,469 | 33,475 | 32,967 |
| Misc. donations | 9,563 | - | 9,563 | 10,839 |
| Legacies | | | | |
| Bequests | 48 | - | 48 | 423,706 |
| Subtotal detailed disclosure | <u>180,473</u> | <u>75,113</u> | <u>255,586</u> | <u>675,244</u> |
| Total 2023 | <u><u>180,473</u></u> | <u><u>75,113</u></u> | <u><u>255,586</u></u> | <u><u>675,244</u></u> |
| Total 2022 | <u><u>178,470</u></u> | <u><u>496,774</u></u> | <u><u>675,244</u></u> | |

3. Income from charitable activities

| | Restricted funds 2023 £ | Total funds 2023 £ | Total funds 2022 £ |
|---------------------------------|----------------------------------|-----------------------------|-----------------------------|
| Solar Panels | 3,628 | 3,628 | 2,896 |
| Organisations | 45,297 | 45,297 | - |
| Organisations - opening balance | 35,947 | 35,947 | - |
| Total 2023 | <u>84,872</u> | <u>84,872</u> | <u>2,896</u> |
| Total 2022 | <u><u>2,896</u></u> | <u><u>2,896</u></u> | |

Ballyclare Congregation of The Presbyterian Church in Ireland

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

4. Investment income

| | Unrestricted funds 2023 £ | Total funds 2023 £ | Total funds 2022 £ |
|---------------|------------------------------------|-----------------------------|-----------------------------|
| Bank Interest | 1,017 | 1,017 | 256 |
| | <u>1,017</u> | <u>1,017</u> | <u>256</u> |
| Total 2022 | 256 | 256 | |
| | <u>256</u> | <u>256</u> | |

5. Analysis of expenditure on charitable activities

Summary by fund type

| | Unrestricted funds 2023 £ | Restricted funds 2023 £ | Total 2023 £ | Total 2022 £ |
|-------------------------------------|------------------------------------|----------------------------------|-----------------------|--------------------|
| Minister | 53,050 | - | 53,050 | 50,195 |
| Assistant Minister | 9,537 | - | 9,537 | - |
| Deaconess | - | - | - | 10,354 |
| Assessments | 24,878 | - | 24,878 | 24,022 |
| Congregational running expenses | 32,873 | 56,212 | 89,085 | 80,032 |
| Donations to Missions and charities | 4,173 | 46,758 | 50,931 | 48,555 |
| Miscellaneous | 16,087 | - | 16,087 | 14,951 |
| Investment charges | 7,228 | 7,570 | 14,798 | 24,554 |
| Audit/Accountancy fees | 2,000 | - | 2,000 | 2,370 |
| Youth activities | 12,341 | - | 12,341 | 2,486 |
| Organisations | - | 42,790 | 42,790 | - |
| | <u>162,167</u> | <u>153,330</u> | <u>315,497</u> | <u>257,519</u> |
| Total 2023 | 162,167 | 153,330 | 315,497 | 257,519 |
| | <u>162,167</u> | <u>153,330</u> | <u>315,497</u> | <u>257,519</u> |
| Total 2022 | 152,000 | 105,519 | 257,519 | |
| | <u>152,000</u> | <u>105,519</u> | <u>257,519</u> | |

6. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £1,600 (2022 audit fee- £2,000).

Ballyclare Congregation of The Presbyterian Church in Ireland

**Notes to the Financial Statements
For the year ended 31 December 2023**

7. Staff costs

| | 2023 | 2022 |
|-----------------------|----------------------|---------------|
| | £ | £ |
| Wages and salaries | 65,829 | 67,651 |
| Social security costs | 4,405 | 4,296 |
| | <u>70,234</u> | <u>71,947</u> |

The average number of persons employed by the charity during the year was as follows:

| | 2023 | 2022 |
|--|-------------|------|
| | No. | No. |
| | 5 | 5 |

No employee received remuneration amounting to more than £60,000 in either year.

8. Fixed asset investments

| | Listed investments £ |
|--------------------------|-------------------------------------|
| Cost or valuation | |
| At 1 January 2023 | 735,059 |
| Revaluations | 72,082 |
| At 31 December 2023 | <u>807,141</u> |
| Net book value | |
| At 31 December 2023 | <u>807,141</u> |
| At 31 December 2022 | <u>735,059</u> |

Ballyclare Congregation of The Presbyterian Church in Ireland

**Notes to the Financial Statements
For the year ended 31 December 2023**

9. Debtors

| | 2023 | 2022 |
|--------------------------------|---------------|-------------|
| | £ | £ |
| Due within one year | | |
| Prepayments and accrued income | 32,839 | 37,681 |
| | 32,839 | 37,681 |

10. Creditors: Amounts falling due within one year

| | 2023 | 2022 |
|------------------------------|---------------|-------------|
| | £ | £ |
| Other loans | 12,500 | - |
| Accruals and deferred income | 1,600 | 2,000 |
| | 14,100 | 2,000 |

Other loans is comprised of a £12,500 interest free loan which can be recalled partially or in full within 90 days notice to the church.

Ballyclare Congregation of The Presbyterian Church in Ireland

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

11. Statement of funds

Statement of funds - current year

| | Balance at 1 January 2023 £ | Income £ | Expenditure £ | Gains/ (Losses) £ | Balance at 31 December 2023 £ |
|---------------------------------|--------------------------------------|----------------|------------------|-------------------------|---|
| Unrestricted funds | | | | | |
| Designated funds | | | | | |
| Designated Funds | 437,030 | - | - | - | 437,030 |
| General funds | | | | | |
| General Funds | 201,608 | 181,490 | (162,167) | 47,526 | 268,457 |
| Total Unrestricted funds | 638,638 | 181,490 | (162,167) | 47,526 | 705,487 |
| Restricted funds | | | | | |
| Restricted Funds - all funds | 445,798 | 159,985 | (153,330) | 39,354 | 491,807 |
| Total of funds | 1,084,436 | 341,475 | (315,497) | 86,880 | 1,197,294 |

Ballyclare Congregation of The Presbyterian Church in Ireland

**Notes to the Financial Statements
For the year ended 31 December 2023**

11. Statement of funds (continued)

Statement of funds - prior year

| | Balance at 1 January 2022 £ | Income £ | Expenditure £ | Gains/ (Losses) £ | Balance at 31 December 2022 £ |
|---------------------------------|--------------------------------------|----------------|------------------|-------------------------|---|
| Unrestricted funds | | | | | |
| Designated funds | | | | | |
| Designated Funds | 437,030 | - | - | - | 437,030 |
| General funds | | | | | |
| General Funds | 206,758 | 178,726 | (165,255) | (18,621) | 201,608 |
| Total Unrestricted funds | 643,788 | 178,726 | (165,255) | (18,621) | 638,638 |
| Restricted funds | | | | | |
| Restricted Funds - all funds | 65,072 | 499,670 | (92,498) | (26,446) | 445,798 |
| Total of funds | 708,860 | 678,396 | (257,753) | (45,067) | 1,084,436 |

Ballyclare Congregation of The Presbyterian Church in Ireland

**Notes to the Financial Statements
For the year ended 31 December 2023**

12. Summary of funds

Summary of funds - current year

| | Balance at 1 January 2023 £ | Income £ | Expenditure £ | Gains/ (Losses) £ | Balance at 31 December 2023 £ |
|------------------|--------------------------------------|----------------|------------------|-------------------------|---|
| Designated funds | 437,030 | - | - | - | 437,030 |
| General funds | 201,608 | 181,490 | (162,167) | 47,526 | 268,457 |
| Restricted funds | 445,798 | 159,985 | (153,330) | 39,354 | 491,807 |
| | <u>1,084,436</u> | <u>341,475</u> | <u>(315,497)</u> | <u>86,880</u> | <u>1,197,294</u> |

Summary of funds - prior year

| | Balance at 1 January 2022 £ | Income £ | Expenditure £ | Gains/ (Losses) £ | Balance at 31 December 2022 £ |
|------------------|--------------------------------------|----------------|------------------|-------------------------|---|
| Designated funds | 437,030 | - | - | - | 437,030 |
| General funds | 206,758 | 178,726 | (165,255) | (18,621) | 201,608 |
| Restricted funds | 65,072 | 499,670 | (92,498) | (26,446) | 445,798 |
| | <u>708,860</u> | <u>678,396</u> | <u>(257,753)</u> | <u>(45,067)</u> | <u>1,084,436</u> |

Ballyclare Congregation of The Presbyterian Church in Ireland

**Notes to the Financial Statements
For the year ended 31 December 2023**

13. Analysis of net assets between funds

Analysis of net assets between funds - current year

| | Unrestricted funds 2023 £ | Restricted funds 2023 £ | Restricted funds - class ii 2023 £ | Total funds 2023 £ |
|-------------------------------|------------------------------------|----------------------------------|--|-----------------------------|
| Fixed asset investments | 353,788 | 453,353 | - | 807,141 |
| Current assets | 365,799 | 38,454 | - | 404,253 |
| Creditors due within one year | (14,100) | - | - | (14,100) |
| Total | <u>705,487</u> | <u>491,807</u> | <u>-</u> | <u>1,197,294</u> |

Analysis of net assets between funds - prior year

| | Unrestricted funds 2022 £ | Restricted funds 2022 £ | Total funds 2022 £ |
|-------------------------------|------------------------------------|----------------------------------|-----------------------------|
| Fixed asset investments | 361,505 | 373,554 | 735,059 |
| Current assets | 351,376 | - | 351,376 |
| Creditors due within one year | (2,000) | - | (2,000) |
| Total | <u>710,881</u> | <u>373,554</u> | <u>1,084,435</u> |

14. Related party transactions

There were no related party transactions during the year ended 31 December 2023.

Ballyclare Congregation of The Presbyterian Church in Ireland

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

15. Funds held by Organisations

| | Opening balance 2023 £ | Income 2023 £ | Expenditure 2023 £ | Total funds 2023 £ |
|-------------------------------------|---------------------------------|---------------------|--------------------------|-----------------------------|
| Midweek Fellowship | 7 | - | - | 7 |
| Parent & Friends Girls Association | 309 | - | (309) | - |
| Church Flowers | 983 | - | (30) | 953 |
| Bowling Club | 1,149 | 359 | (407) | 1,101 |
| PWA Church Account | 10 | - | - | 10 |
| P W A | 5,356 | 2,223 | (1,526) | 6,053 |
| Youth Council | 10 | - | - | 10 |
| Junior Section BB | 1,245 | 2,429 | (2,349) | 1,325 |
| Anchor Club | 150 | - | (150) | - |
| Youth Fellowship | 163 | - | - | 163 |
| Junior Youth Club | 195 | 2,103 | (1,083) | 1,215 |
| Senior Youth Club | 1,059 | 1,401 | (1,430) | 1,030 |
| Anchor Boys | 1,069 | 1,219 | (1,126) | 1,162 |
| Church Choir | 55 | - | - | 55 |
| Ist Ballyclare BB Parents & Friends | 3,741 | 4,196 | (1,084) | 6,853 |
| Mums & Tots | 3,567 | 1,331 | (1,302) | 3,596 |
| 1st Ballyclare BB Company Section | 6,400 | 19,444 | (21,153) | 4,691 |
| Girls Brigade 367th Company | 8,437 | 10,592 | (10,841) | 8,188 |
| Friends of Dorston Group | 2,042 | - | - | 2,042 |
| | <u>35,947</u> | <u>45,297</u> | <u>(42,790)</u> | <u>38,454</u> |

The note above shows Income and expenditure from organisations held within the Church, an opening balance of funds held has been shown as this is the first year this is included in Church accounts. These funds are not under direct control of the trustees of the congregation.