

FIRST ARMAGH CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

TRUSTEES ANNUAL REPORT

FINANCIAL REVIEW

The congregation's main source of income is members' contributions through the Weekly Freewill Offering. There were 178 contributing families during 2022 (2021 – 178) donating a total of £106,414 through recorded giving (2021 - £106,478). Reclaim of tax on donations through the Government's Gift Aid scheme is also a significant source of income for the congregation with £22,983 reclaimed in 2022 (2021 - £19,619). Total Income of the congregation during the year was £176,297 (2021 - £136,911).

Total expenditure was £147,219 in 2022 (2021 - £125,300).

During the year the congregation sold the manse situated on Newry Road, Armagh and purchased a replacement at College Hill, Armagh.

The income received less expenditure incurred, as noted above, resulted in net receipts for 2022 of £29,078 (2021 – Net receipts of £11,611) with funds carried forward at 31 December 2022 of £367,425 (2021 - £213,371).

STATEMENT OF TRUSTEE RESPONSIBILITIES

The Trustees are responsible for preparing the annual report and the financial statements of the congregation in accordance with applicable law and generally accepted accounting practice.

As the congregation's total income does not exceed £250,000, the Trustees have elected under Section 64(3) of the Charities Act (Northern Ireland) 2008 to prepare a receipts and payment account and a statement of assets and liabilities.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the congregation's transactions and disclose with reasonable accuracy at any time its financial position. They are also responsible for safeguarding the assets of the congregation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Kirk Session at a meeting on 26 May 2023 and signed on its behalf by:

D Harrison

J Leeman

FIRST ARMAGH CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
STATEMENT OF FINANCIAL ACTIVITY (Receipts and Payments Account)
for the year ended 31 December 2022

	Note	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2022	Total 2021
		£	£	£	£	£
Receipts						
Donations and legacies	2	128,157	12,060	-	140,217	130,394
Charitable activities	3	100	8,346	-	8,446	3,885
Other trading activities	4	1,708	564	-	2,272	2,003
Investment Income	5	1,720	-	-	1,720	534
Other	6	14,018	9,624	-	23,642	95
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		145,703	30,594	-	176,297	136,911
Sale of Investments						
Sale of fixed assets	10	-	436,851	-	436,851	-
Loans Received		-	-	-	-	-
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Total Receipts		145,703	467,445	-	613,148	136,911
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Payments						
Raising funds	7	-	-	-	-	-
Charitable activities	8	77,393	18,897	-	96,290	114,712
Investment costs		385	66	-	451	370
Other	9	38,217	12,261	-	50,478	10,218
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		115,995	31,224	-	147,219	125,300
Purchase of Investments						
		-	-	-	-	-

Purchase of fixed assets	10	-	311,873	-	311,873	-
Loan Repayments		-	-	-	-	-
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Total Payments		115,995	343,098	-	459,093	125,300
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Net receipts / (payments)		29,708	124,347	-	154,055	11,611
Transfers between funds		-	-	-	-	-
		-----	-----	-----	-----	-----
Net movement in funds		29,708	124,347	-	154,055	11,611
Funds brought forward		190,159	10,112	13,100	213,371	201,760
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Funds carried forward	12	219,867	134,459	13,100	367,426	213,371
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FIRST ARMAGH CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2022

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£	£
Funds Reconciliation					
Bank and Cash at start of year	190,159	10,112	13,100	213,371	201,760
Net movement in funds	29,708	124,347	-	154,055	11,611
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Bank and Cash at end of year	219,867	134,459	13,100	367,426	213,371
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Bank & Cash Balances					
Bank Deposit Accounts				69,416	68,597
Bank Current Accounts				297,871	144,423
Cash in Hand				139	351
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				367,426	213,371
				=====	=====
Other Assets					
Investments – Note 11				7,821	8,522
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				7,821	8,522
				=====	=====
Liabilities					
Loans				-	-
Other				-	-
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				=====	=====

Approved by the Kirk Session at a meeting on 26 May 2023 and signed on its behalf by

D Harrison

J Leeman

FIRST ARMAGH CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND NOTES TO THE ACCOUNTS

31 December 2022

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

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2022	Total 2021
	£	£	£	£	£
Recorded giving	97,097	9,317	-	106,414	106,478
Loose collections	1,309	181	-	1,490	1,025
Donations and gifts	8,798	532	-	9,330	3,297
Gift Aid	20,953	2,030	-	22,983	19,594
Legacies and bequest	-	-	-	-	-
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	128,157	12,060	-	140,217	130,394

FIRST ARMAGH CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE ACCOUNTS

31 December 2022

3. CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2022	Total 2021
	£	£	£	£	£
Income from charitable activities	-	6,881	-	6,881	3,610
Fees from weddings and funerals	-	500	-	500	-
Fundraising events	100	965	-	1,065	250
Membership fees	-	-	-	-	-
Grants	-	-	-	-	-
Gift Aid	-	-	-	-	25
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	100	8,346	-	8,446	3,885

4. OTHER TRADING ACTIVITIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2022	Total 2021
	£	£	£	£	£
Letting of premises	1,708	-	-	1,708	2,003
Other	-	564	-	564	-
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	1,708	564	-	2,272	2,003

5. INVESTMENT INCOME

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2022	Total 2021
	£	£	£	£	£
Deposit interest	1,547	-	-	1,547	368
General Investment Fund	173	-	-	173	166
Rents investment properties	-	-	-	-	-
Other investment income	-	-	-	-	-
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	1,720	-	-	1,720	534
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6. OTHER INCOME

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2022	Total 2021
	£	£	£	£	£
Insurance claims	-	-	-	-	-
Other income	545	9,624	-	10,169	95
Transfer from General Account	13,473	-	-	13,473	-
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	14,018	9,624	-	23,642	95

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

31 December 2022

7. RAISING FUNDS

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2022	Total 2021
	£	£	£	£	£
FWO envelopes	-	-	-	-	-
Fundraising events	-	-	-	-	-
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	-	-	-	-	-
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8. CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2022	Total 2021
	£	£	£	£	£
General Assembly Assessments	16,869	-	-	16,869	23,493
Presbytery fees	796	-	-	796	796
Ministry and support staff costs	42,199	-	-	42,199	57,416
Congregational running expenses	17,529	-	-	17,529	16,825
Donations to Missions and charities	-	18,897	-	18,897	16,182
Governance costs	-	-	-	-	-
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	77,393	18,897	-	96,290	114,712
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**FIRST ARMAGH CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
NOTES TO THE ACCOUNTS (cont'd)**

31 December 2022

9. OTHER EXPENDITURE

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2022	Total 2021
	£	£	£	£	£
Repairs & maintenance expenses	24,744	-	-	24,744	10,148
Speakers	-	80	-	80	70
Materials	-	707	-	707	-
Catering Supplies	-	394	-	394	-
Transfer to Reserve Account	13,473	-	-	13,473	-
Other	-	11,080	-	11,080	-
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	38,217	12,261	-	50,478	10,218
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10. FIXED ASSETS

The congregation owns the Church premises situated at Mall West, Armagh and the Church Hall situated at College Street, Armagh. The congregation sold the manse situated at 57 Newry Road, Armagh in June 2022 and purchased a replacement at 1A College Hill, Armagh in August 2022. The surplus of funds from the sale/purchase and associated costs is recorded in Fund Balances as Restricted Funds within the Reserve Account. These Restricted Funds are for the sole purpose of refurbishment of the new manse to the standards set out in the Guidelines agreed by the 2016 General Assembly. Together with the associated fixtures, fittings, plant and machinery these properties have insurance values of £3,646,718; £807,659; and £376,250 respectively at last renewal date.

11. INVESTMENTS

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

	2022	2021
	£	£
General Investment Fund	7,821	8,522
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	7,821	8,522
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**FIRST ARMAGH CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
NOTES TO THE ACCOUNTS (cont'd)**

31 December 2022

12. FUND BALANCES

Fund	Balance at start	Receipts	Payment	Surplus / (Deficit)	Transfer	Balance at end
	£	£	£	£	£	£
Unrestricted Funds						
General Account	7,638	105,269	97,284	7,985	-	15,623
Reserve Account	182,521	40,434	18,711	21,723	-	204,244
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	190,159	145,703	115,995	29,708	-	219,867
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Restricted Funds						
General Account	-	26,738	26,738	-	-	-
Reserve Account	-	437,134	313,614	123,520	-	123,520
Sunday School Account	8,866	831	511	320	-	9,186
Sunday School Special Collections	68	-	-	-	-	68
PW Account	1,178	2,742	2,236	506	-	1,684
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	10,112	467,445	343,099	124,346	-	134,458
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Endowment Funds						
General Account	13,100	-	-	-	-	13,100
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	13,100	-	-	-	-	13,100
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Total	213,371	613,148	459,094	154,054	-	367,425
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