

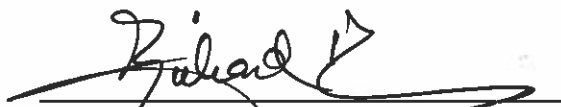
DUNDROD CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
STATEMENT OF FINANCIAL ACTIVITY (Receipts and Payments Account)
for the year ended 31st December 2022

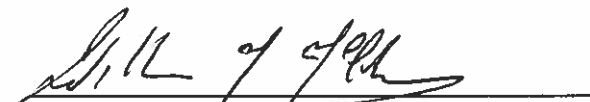
	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2022 £	Total 2021 £
Receipts						
Donations and legacies	2	85,528	18,959	-	104,487	83,324
Charitable activities	3	1,094	16,298	-	17,392	8,051
Investment Income	4	169	15	11	195	30
Other	5	5,748	2,802	-	8,550	19,699
Fundraising	6		10,860		10,860	-
Total Receipts		92,539	48,934	11	141,484	111,104
Payments						
Charitable activities	6	57,965	42,342	-	100,307	101,615
Other	7	15,776	641	-	16,417	9,215
Total Payments		73,741	42,983	-	116,724	110,830
Net receipts / (payments)		18,798	5,952	11	24,760	274
Transfer between funds		1,094	(1,094)	-		
Net movement in funds		19,891	4,857	11	24,759	274
Funds brought forward		5,226	42,762	5,250	53,238	52,965
Funds carried forward	10	25,117	47,619	5,261	77,997	53,239

DUNDROD CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
STATEMENT OF ASSETS AND LIABILITY
As at 31st December 2022

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2022 £	Total Funds 2021 £
<u>Funds reconciliation</u>					
Funds balance at start of year	5,226	42,762	5,250	53,238	52,965
Net movement in funds	19,891	4,857	11	24,759	274
Funds balance at end of year	25,117	47,619	5,261	77,997	53,239
<u>Bank and Cash Balances</u>					
Bank Deposit Accounts			5,261	5,261	5,250
Bank Current Accounts	25,117	47,476		72,592	47,845
Cash in Hand		140		144	144
	25,117	47,616	5,261	77,997	53,239
<u>Liabilities</u>					
Loans	-	-	-	-	-
Reserves	25,117	47,616	5,261	77,997	53,239

Approved by the Kirk Session at a meeting on 16 May 2023 and signed on its behalf by:


 Rev Richard Kerr (Converor)
 Date: 16th May 2023


 Mr William McClure
 Date: 16 May 2023

DUNDROD CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE ACCOUNTS

31st December 2022

1. ACCOUNTING POLICIES

BASIS OF FINANCIAL STATEMENTS

As the total income of the congregation is less than £250,000 the congregation has 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.

ACCOUNTING CONVENTION

The accounts comply with the Charities (Accounts and Reports) Regulations (Northern Ireland 2015, the Charities Act 2008 (substitution of sums) Order (Northern Ireland) 2015 and Accounting and reporting by Charities: Statement of Recommended Practice applicable in the UK and Republic of Ireland (FRS2012) (effective 1 January 2015).

The accounts are prepared in £ sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention, modified where applicable to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value.

The principle accounting policies are set out below:

GOING CONCERN

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue its operational existence for the foreseeable future. Thus, the Trustees continue to adopt the going concern basis of accounting in preparing the accounts.

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 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 the pooled investment is apportioned to the individual funds on an average balances' basis

Unrestricted funds are income funds that are to be spent on the congregation's general purposes.

Designated funds are general fund set aside by the congregation for use in the future

Donation and legacies

These are recorded as received as entitlement arises at the stage and are classified as restricted or unrestricted according to any conditions stipulated/intended by the donor. Recorded income represents the weekly freewill offering as collected each week. Gift Aid represents the income tax refunds received on the gift aid donations.

DUNDROD CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE ACCOUNTS

31st December 2022

Charitable Activities

Income from charitable activities includes income earned from the supply of goods and services and from appeals recognised when received and classified according to restrictions of use. Receipts from the church activities are recognised once received. Receipts from fundraising and generating funds are recognised when received. Membership fees are recognised on receipt. Grants are recognised on receipt unless performance conditions require deferral of the amount. Appeals are recognised when the funds have been received.

Other voluntary receipts

Income from voluntary receipts includes income from mission boxes, weekly contributions, classes income and is recorded as received.

Investment Income

Investment income represents the bank interest received from banks, building societies, or other financial institutions and is recognised on receipt.

RESOURCES EXPENDED

Expenditure is accounted for on a cash basis and has been classified under the headings that aggregate all costs related to the category. Where costs cannot be directly attributable to particular headings, they have been allocated to activities on a basis consistent with the use of resources

2. DONATIONS AND LEGACIES

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2022 £	Total Funds 2021 £
Recorded giving	67,671	16,197	-	83,868	71,505
Loose collections	337	174	-	511	139
Donations and gifts	219	2,465	-	2,684	100
Gift Aid	17,301	123	-	17,424	11,580
Legacies and bequests	-	-	-	-	-
Total	85,528	18,959	-	104,487	83,324

DUNDROD CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE ACCOUNTS

31st December 2022

3. CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2022 £	Total Funds 2021 £
Missions & Charities	-	3,427	-	3,427	486
United Appeal	-	4,441	-	4,441	6,395
Organisations	994	8,330	-	9,324	1,111
Chat and Play 1	100	100	-	200	-
Chat and Play 2 - Petty Cash	-	-	-	-	59
Youth Fellowship	-	-	-	-	-
Total	1,094	16,298	-	17,392	8,051

4. INVESTMENT INCOME

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2022 £	Total Funds 2021 £
Bank Interest	169	15	11	195	30
Total	169	15	11	195	30

5. OTHER INCOME

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2022 £	Total Funds 2021 £
RHI Payments	2,377	-	-	2,377	2,360
General Income	2,901	1,786	-	4,687	907
LCCC Grant	-	-	-	-	4,827
Pulpit Supply Refund	-	-	-	-	438
Poppy Appeal	-	-	-	-	182
Covid 19 Grant	-	-	-	-	9,170
Periodicals	-	466	-	466	445
Graveyard	470	-	-	470	950
Manse Farm Conacre	-	550	-	550	420
Total	5,748	2,802	-	8,550	19,699

DUNDROD CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
NOTES TO THE ACCOUNTS
31st December 2022

6. RAISING FUNDS

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2022 £	Total Funds 2021 £
Fundraising events	-	10,860	-	10,860	-
Total	-	10,860	-	10,860	-

7. CHARITABLE ACTIVITIES - Costs

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2022 £	Total Funds 2021 £
General Assembly Assessments	-	-	-	-	7,219
Presbytery Fees	1,239	-	-	1,239	4,674
Ministry and support staff costs	32,832	6,720	-	39,552	58,506
Congregational running expenses	15,768	15,772	-	31,540	20,851
Mission & Charities	-	12,502	-	12,502	7,571
Charitable Activities	3,126	-	-	3,126	614
Loan	5,000	-	-	5,000	-
Organisations	-	7,348	-	7,348	2,030
Chat and Play 2 - Petty Cash	-	-	-	-	150
Total	57,965	42,342	-	100,307	101,615

8. OTHER EXPENDITURE

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2022 £	Total Funds 2021 £
Equipment	-	-	-	-	1,057
Periodicals	-	478	-	478	681
Manse Farm Conacre	-	-	-	-	594
Other general expenses	15,776	163	-	15,939	6,883
Total	15,776	641	-	16,417	9,214

DUNDROD CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
NOTES TO THE ACCOUNTS
31st December 2022

9. FIXED ASSETS

The congregation owns the Church premises and Dundrod Old School situated at Dundrod Road, Dundrod: The Manse, Church Hall, Multi-Use Games area, and the Biomass Unit situated at Leathemstown Road, Dundrod: Ballyhill Old School situated at Ballyhill Road and the associated fixtures, fittings, plant, and machinery. These have a combined insurance value of £5,180,202.

10. INVESTMENTS

	2022	2021
	£	£
Details of the investment as at 31/12/22	<u>5,261</u>	<u>5,250</u>
Total	<u>5,261</u>	<u>5,250</u>

DUNDROD CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
NOTES TO THE ACCOUNTS
31st December 2022

11. FUND BALANCES

	Balance at start £	Receipts £	Payments £	Surplus / (Deficit) £	Transfer £	Balance at end £
Unrestricted Funds						
General Account	226	92,538	68,741	23,797	1,094	25,117
Interest Free Loan	5,000	-	5,000	(5,000)	-	-
Total	5,226	92,538	73,741	18,797	1,094	25,117
Restricted Funds						
<i>Restricted Charity and Organisation funds held within General account</i>						
Mission and Charities	4,260	2,767	3,972	(1,205)	-	3,055
United Appeal	53	4,441	7,418	(2,977)	-	(2,924)
Daily Bread	15	180	135	45	-	60
B & R	729	-	-	-	-	729
B & R Gift Aid	2,630	90	123	(33)	-	2,597
Periodicals	21	466	479	(13)	-	8
Chat and Play 1	447	100	-	100	-	547
Youth Fellowship	389	-	-	-	-	389
Football Field	205	-	-	-	-	205
Youth Council	3,697	-	-	-	-	3,697
Henderson Memorial	2,500	-	-	-	-	2,500
<i>Restricted Charity and Organisation funds held in separate bank accounts</i>						
Buildings & Repair	11,871	30,669	22,654	8,015	(594)	19,292
MUGA/Sport for all	3,183	1,000	1,422	(422)	(100)	2,661
Presbyterian Womens Association	103	945	249	696	(300)	499
PW Catering	858	1,500	793	707	-	1,565
Boys Brigade	3,047	3,650	2,891	759	-	3,806
Indoor Bowling	957	500	70	430	-	1,387
Car Boot sales	4,457	949	759	190	-	4,647
Girls Brigade	3,196	1,142	1,579	(437)	-	2,759
Chat and Play 2- Petty Cash	144	535	439	96	(100)	140
Total	42,762	48,934	42,983	5,952	(1,094)	47,620
Endowment Funds	5,250	11	-	11	-	5,261
Total	53,238	141,484	116,724	24,760	(0)	77,997

12. PENSION COSTS

The minister of the congregation is a member of the Presbyterian Church in Ireland Pension Scheme (2009). This is a scheme operated by the Presbyterian Church in Ireland, a separate registered charity. The congregation pays an assessment to the Presbyterian Church in Ireland equivalent to the employer's pension scheme and based on the Stipend paid to the minister.

The Presbyterian Church in Ireland Pension scheme (2009) is a funded scheme of the defined benefit type, providing defined benefits based on career average revalued salary. The scheme has assets held in a separately administered fund managed by the Board of Trustees. The Presbyterian Church and the Scheme Trustees have agreed on a funding

DUNDROD CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE ACCOUNTS

31st December 2022

plan to ensure the scheme is sufficiently funded to meet the current and future obligations. A formal schedule of contributions was drawn up on 25 November 2015 whereby the Presbyterian Church agreed to pay from 31 December 2015 contributions of 24% of pensionable salaries to cover the accrual of benefits for future service expenses, the cost of insuring death in service benefits, and funding the scheme deficit.

The contributions made by the congregation during the year were £3,940

13. RELATED PARTY TRANSACTIONS

Rev. D Steele, a trustee, received remuneration of £16,422 and expenses of £3,590 as a minister of the congregation. Pension contributions of £3,940 were paid by the congregation in respect of the minister of the Presbyterian Church in Ireland Pension scheme (2009).