



BESSBROOK CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

FINANCIAL STATEMENTS for the year ended 31 December 2020

Registered Charity in Northern Ireland (NIC 105166)

BESSBROOK CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

STATEMENT OF FINANCIAL ACTIVITY (Receipts & Payments Accounting)

for the year ended 31 December 2020

	Note	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2020	Total 2019
		£	£	£	£	£
Receipts						
Donations and legacies	2	52,898	15,702		68,600	80,598
Charitable activities	3		5,045		5,045	6,456
Other Income	4				0	120
Rental Income			5,924		5,924	5,762
Investment Income/Bank Interest			197		197	5,982
Organisations			2,124		2,124	1,172
Total Receipts		52,898	28,992		81,890	100,090
Payments						
FWO Account		52,276			52,276	60,470
Property Account			14,151		14,151	74,714
Charitable activities			270		270	6,456
Organisations			779		779	1,645
Total Payments		52,276	15,200	0	67,476	143,285
Net receipts / (payments)		622	13,792		14,414	-43,195
Transfers between funds		-40	40		0	0
Net movement in funds		582	13,832	0	14,414	-43,195

STATEMENT OF ASSETS AND LIABILITIES 31 December 2020

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2020	Total 2019
	£	£	£	£	£
Funds Reconciliation					
Bank and Cash at start of year	36,244	39,590		75,834	119,029
Net movement in funds	582	13,832		14,414	-43,195
Bank and Cash at end of year	36,826	53,422	0	90,248	75,834
Bank & Cash Balances					
General Account	36,826			36,826	36,244
Property Account		36,866		36,866	29,194
Missions & Charities Fund		4,815		4,815	0
Organisations		11,741		11,741	10,396
	36,826	53,422	0	90,248	75,834
Tangible Assets					
Church building and contents				1,343,971	1,343,971
Church Hall building and				430,236	430,236
Manse				383,550	383,550
Rental properties				208,474	208,474
				2,366,231	2,366,231
Other Assets					
Investments in Presbyterian Mutual Society (Not included in above figures as balance may not be received in full)				9,305	9,305

Approved by the Kirk Session on 10 July 2021 and signed on their behalf by:

NOTES TO THE ACCOUNTS
31 December 2020

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 2020 £	Total 2019 £
Freewill and loose offerings	44,437			44,437	53,802
Donations and gifts	2,613	14,077		16,690	25,975
Gift Aid	5,848	1,625		7,473	7,405
	<u>52,898</u>	<u>15,702</u>	<u>0</u>	<u>68,600</u>	<u>87,182</u>

3. CHARITABLE ACTIVITIES

Income from charitable activities		<u>5,045</u>		<u>5,045</u>	<u>6,456</u>
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4. OTHER INCOME

Fees from weddings and funerals			<u>0</u>	<u>0</u>	<u>120</u>
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