

BANAGHER CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

STATEMENT OF FINANCIAL ACTIVITY (Receipts and Payment Account)

for the year ended 31 December 2023

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2023 £	Total 2022 £
Receipts						
Donations and legacies	2	279,330	60,077	0	339,407	107,605
Charitable activities	3	0	14,945	0	14,945	17,670
Investment Income	4	5,814	6,416	0	12,230	12,340
		285,144	81,438	0	366,582	137,615
Sale of Investments		0	0	0	0	0
Sale of fixed assets		0	0	0	0	0
Loans Received		0	0	0	0	0
Total Receipts		285,144	81,438	0	366,582	137,615
Payments						
Raising funds	5	238	0	0	238	287
Charitable activities	6	63,234	33,591	0	96,825	103,728
		63,472	33,591	0	97,063	104,015
Purchase of Investments		0	0	0	0	0
Purchase of fixed assets		2160	4,830	0	6,990	11,016
Loan Repayments		0	0	0	0	0
Total Payments		65,632	38,421	0	104,053	115,031
Net receipts / (payments)		219,512	43,017	0	262,529	22,584
Transfers between funds		-3000	3,000	0	0	0
Net movement in funds		216,512	46,017	0	262,529	22,584
Funds brought forward		69,841	127,290	0	197,131	174,547
Funds carried forward	9	286,353	173,307	0	459,660	197,131

BANAGHER CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
STATEMENT OF ASSETS AND LIABILITIES AS AT 31 December 2023

7. FIXED ASSETS

The congregation owns the Church premises and Century Hall, Youth centre and a potracabin and small store at 8 Ballyhanedin Road, Feeny BT47 4EP and a manse, purchased in October 2016, situated at 14 Kilcul Rd Claudy BT47 4BY. The Insurance Broker's valuation for all buildings for 2021 and 2022 are set out below. The congregation also owns 39.5 acres of agricultural land at Ballyhanedin Road.

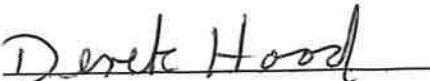
FIXED ASSETS	2023	2022
Values from insurance schedule Broker AJ Gallagher	£	£
Church Buildings and contents	1,428,113	1,328,477
Store Building and contents	27,528	25,607
Church Hall and contents	430,155	400,145
Youth Centre and contents	86,028	80,026
Portacabin and Contents	8,348	7,765
Manse and buildings	682,849	635,209
Agricultural land as valued by the trustees	250,000	250,000


8. INVESTMENTS

All Investments at 31st December 2023 and 2022 were held by the General Investment Fund of the Presbyterian Church in Ireland.

General Investment Fund				<u>358,947</u>	<u>329,158</u>	
Funds Reconciliation	Note	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Total
		£	£	£	2023	2022
					£	£
Bank & cash at start of year		69,841	127,290	0	197,131	174,547
Net movement in funds		216,512	46,017	0	262,529	22,584
Bank & cash at end of year		<u>286,353</u>	<u>173,307</u>	<u>0</u>	<u>459,660</u>	<u>197,131</u>
Bank and Cash Balances						
Bank Current Accounts					<u>197,131</u>	<u>174,547</u>
Other Assets						
Fixed Assets	7					
Investments	8					
Gift Aid receivable on donations 2022						14,348
Gift Aid receivable on donations 2023					14,641	
					<u>14,641</u>	<u>14,348</u>
				Total	<u>14,641</u>	<u>14,348</u>
Liabilities						
Loans					<u>0</u>	<u>0</u>

Approved by the Kirk Session at a meeting on 1st March 2023 and signed on its behalf by


 Derek Hood
 Trustee


 Ivan J Montgomery
 Clerk of Kirk Session

BANAGHER 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 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.

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	Restricted	Endowment	Total	Total
	Funds	Funds	Funds	2023	2022
	£	£	£	£	£
Recorded giving	57,122	28,462	0	85,584	81,679
Loose collections	708	696	0	1,404	2,106
Donations & gifts	895	23,403	0	24,298	6,410
Gift Aid	9,502	6,080	0	15,582	14,338
Other	1,103	1,436	0	2,539	3,072
Legacies & bequests	210,000	0	0	210,000	0
	279,330	60,077	0	339,407	107,605

BANAGHER CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
NOTES TO THE ACCOUNTS (continued)
31 December 2023

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2023 £	Total 2022 £
3. CHARITABLE ACTIVITIES					
Income from charitable activities	0	0	0	0	0
Weddings & funerals	0	0	0	0	0
Fundraising events	0	6,715	0	6,715	1,525
Memberships	0	0	0	0	0
Grants	0	8,230	0	8,230	16,145
	<u>0</u>	<u>14,945</u>	<u>0</u>	<u>14,945</u>	<u>17,670</u>

4. INVESTMENT INCOME

Bank interest	420	257	0	677	519
Investment interest	844	6,159	0	7,003	7,271
Farm lettings	4,550	0	0	4,550	4,550
	<u>5,814</u>	<u>6,416</u>	<u>0</u>	<u>12,230</u>	<u>12,340</u>

5. RAISING FUNDS

FWO envelopes	238	0	0	238	287
---------------	-----	---	---	-----	-----

6. CHARITABLE ACTIVITIES

General Assembly Assessments	9,546	0		9,546	13,126
Presbytery fees	400	0	0	400	398
Ministry & support staff	23,200	1,222	0	24,422	41,779
Congregational running expenses	28,865	20,441	0	49,306	30,955
Donations to Missions etc	623	11,928	0	12,551	16,870
Governance costs	600	0	0	600	600
	<u>63,234</u>	<u>33,591</u>	<u>0</u>	<u>96,825</u>	<u>103,728</u>

7. FIXED ASSETS

The congregation owns the Church premises and Century Hall, Youth Centre, a portacabin and a small store at 8 Ballyhanedin Road, Feeny BT 47 4EP.

8. INVESTMENTS

All investments at 31st December 2023 were held by the General Investment Fund of the Presbyterian Church in Ireland.

BANAGHER CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
NOTES TO THE ACCOUNTS (continued)
31 December 2023

9. FUND BALANCES

Fund	Balance at start £	Receipts £	Payments £	Transfers £	Balance at end £
Unrestricted Funds					
General Fund	69,841	285,144	65,632	-3,000	286,353
Restricted Funds					
Missions and Charities					
Property Fund	115,761	24,713	3,481	0	136,993
Sunday School	2,359	1,290	895	0	2,754
Presbyterian Women	4,414	3,363	4,164	0	3,613
Girls Brigade	1,704	5,901	6,275	1,500	2,830
Boys Brigade	1,096	6,741	5,941	1,500	3,396
Mission Committee	694	2,747	1,033	0	2,408
Youth Council	1,262	24,914	4,863	0	21,313
	127,290	69,669	26,652	3,000	173,307
Endowment Funds					
	0	0	0	0	0
Total	197,131	354,813	92,284	0	459,660