

**BALLYWEANEY CONGREGATION
OF THE
PRESBYTERIAN CHURCH IN IRELAND**

**TRUSTEES ANNUAL REPORT
AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2023**

BALLYWEANEY CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

**STATEMENT OF FINANCIAL ACTIVITY (RECEIPTS AND PAYMENTS ACCOUNT)
FOR YEAR ENDED 31 DECEMBER 2023**

| | NOTE | UNRESTRICTED FUNDS £ | RESTRICTED FUNDS £ | ENDOWMENT FUNDS £ | TOTAL 2023 £ | TOTAL 2022 £ |
|-----------------------------|------|----------------------------|--------------------------|-------------------------|--------------------|--------------------|
| Receipts | | | | | | |
| Donations & legacies | 2 | 95,357 | 24,989 | 0 | 120,346 | 103,777 |
| Charitable activities | 3 | 1,758 | 24,840 | 0 | 26,598 | 25,234 |
| Other trading activities | 4 | 14,018 | 0 | 0 | 14,018 | 15,476 |
| Investment income | 5 | 77 | 0 | 0 | 77 | 124 |
| Other income | 6 | 260 | 9,251 | 0 | 9,511 | 6,313 |
| | | <u>111,470</u> | <u>59,080</u> | <u>0</u> | <u>170,550</u> | <u>150,924</u> |
| 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 | | <u>111,470</u> | <u>59,080</u> | <u>0</u> | <u>170,550</u> | <u>150,924</u> |
| Payments | | | | | | |
| Raising funds | 7 | 452 | 0 | 0 | 452 | 500 |
| Charitable activities | 8 | 102,044 | 56,406 | 0 | 158,450 | 160,435 |
| Investment cost | | 0 | 0 | 0 | 0 | 0 |
| Organisational expenditure | 9 | 0 | 10,631 | 0 | 10,631 | 6,981 |
| | | <u>102,496</u> | <u>67,037</u> | <u>0</u> | <u>169,533</u> | <u>167,916</u> |
| Purchase of investments | | 0 | 0 | 0 | 0 | 0 |
| Purchase of fixed assets | | 0 | 0 | 0 | 0 | 0 |
| Loan repayments | | 0 | 0 | 0 | 0 | 0 |
| Total payments | | <u>102,496</u> | <u>67,037</u> | <u>0</u> | <u>169,533</u> | <u>167,916</u> |
| Net receipts/ (payments) | | 8,974 | (7,957) | 0 | 1,017 | (16,992) |
| Gain on investments | | 11,894 | 0 | 0 | 11,894 | (17,779) |
| Transfers between funds | | (7,496) | 7,496 | 0 | 0 | 0 |
| Net movement in funds | | <u>13,372</u> | <u>(461)</u> | <u>0</u> | <u>12,911</u> | <u>(34,771)</u> |
| Funds brought forward | | <u>233,263</u> | <u>9,674</u> | <u>0</u> | <u>242,937</u> | <u>277,708</u> |
| Funds carried forward | | <u>246,635</u> | <u>9,213</u> | <u>0</u> | <u>255,848</u> | <u>242,937</u> |

BALLYWEANEY CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

**STATEMENT OF ASSETS AND LIABILITIES
AS AT 31 DECEMBER 2023**

| | UNRESTRICTED FUNDS £ | RESTRICTED FUNDS £ | ENDOWMENT FUNDS £ | TOTAL 2023 £ | TOTAL 2022 £ |
|---------------------------------|----------------------------|--------------------------|-------------------------|--------------------|--------------------|
| Funds Reconciliation | | | | | |
| Bank & cash at start of year | 233,263 | 9,674 | 0 | 242,937 | 277,708 |
| Net movement in funds | 13,372 | (461) | 0 | 12,911 | (34,771) |
| Bank & cash at end of year | <u>246,635</u> | <u>9,213</u> | <u>0</u> | <u>255,848</u> | <u>242,937</u> |
| Bank & cash balances | | | | | |
| Bank deposit accounts | | | | 35,206 | 34,190 |
| Cash in hand | | | | 0 | 0 |
| | | | | <u>35,206</u> | <u>34,190</u> |
| Other assets | | | | | |
| Fixed assets - note 10 | | | | 0 | 0 |
| Investments - note 11 | | | | 220,642 | 208,747 |
| | | | | <u>220,642</u> | <u>208,747</u> |
| Liabilities | | | | | |
| Loans (interest free) | | | | 0 | 0 |
| | | | | <u>255,848</u> | <u>242,937</u> |

Approved by the Kirk Session at a meeting on 29/2/24 and signed on its behalf by

Drew Kerr

Alan Bras

BALLYWEANEY 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 have elected in accordance with the provision 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 & LEGACIES

| | UNRESTRICTED FUNDS | RESTRICTED FUNDS | ENDOWMENT FUNDS | TOTAL 2023 | TOTAL 2022 |
|---------------------|-------------------------------|-----------------------------|----------------------------|-----------------------|-----------------------|
| | £ | £ | £ | £ | £ |
| Recorded giving: | 79,282 | 17,641 | 0 | 96,923 | 84,069 |
| Loose collections | 1,429 | 0 | 0 | 1,429 | 236 |
| Donations and gifts | 0 | 0 | 0 | 0 | 0 |
| Gift Aid | 13,869 | 7,348 | 0 | 21,217 | 17,140 |
| Legacies & bequests | 777 | 0 | 0 | 777 | 2,332 |
| | <u>95,357</u> | <u>24,989</u> | <u>0</u> | <u>120,346</u> | <u>103,777</u> |

BALLYWEANEY CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE ACCOUNTS

31 DECEMBER 2023

3 CHARITABLE ACTIVITIES

| | UNRESTRICTED FUNDS £ | RESTRICTED FUNDS £ | ENDOWMENT FUNDS £ | TOTAL 2023 £ | TOTAL 2022 £ |
|-----------------------------------|----------------------------|--------------------------|-------------------------|--------------------|--------------------|
| Income from charitable activities | 0 | 13,596 | 0 | 13,596 | 15,171 |
| Fees from weddings & funerals | 810 | 0 | 0 | 810 | 430 |
| Fundraising events | 948 | 11,244 | 0 | 12,192 | 9,633 |
| Membership fees | 0 | 0 | 0 | 0 | 0 |
| Grants (VAT reclaimed) | 0 | 0 | 0 | 0 | 0 |
| | <u>1,758</u> | <u>24,840</u> | <u>0</u> | <u>26,598</u> | <u>25,234</u> |

4 OTHER TRADING ACTIVITIES

| | UNRESTRICTED FUNDS £ | RESTRICTED FUNDS £ | ENDOWMENT FUNDS £ | TOTAL 2023 £ | TOTAL 2022 £ |
|---------------------|----------------------------|--------------------------|-------------------------|--------------------|--------------------|
| Letting of premises | 14,018 | 0 | 0 | 14,018 | 15,476 |
| Trading income | 0 | 0 | 0 | 0 | 0 |
| | <u>14,018</u> | <u>0</u> | <u>0</u> | <u>14,018</u> | <u>15,476</u> |

5 INVESTMENT INCOME

| | UNRESTRICTED FUNDS £ | RESTRICTED FUNDS £ | ENDOWMENT FUNDS £ | TOTAL 2023 £ | TOTAL 2022 £ |
|-----------------------------|----------------------------|--------------------------|-------------------------|--------------------|--------------------|
| Deposit interest | 77 | 0 | 0 | 77 | 124 |
| General investment fund | 0 | 0 | 0 | 0 | 0 |
| Rents investment properties | 0 | 0 | 0 | 0 | 0 |
| Other investment income | 0 | 0 | 0 | 0 | 0 |
| | <u>77</u> | <u>0</u> | <u>0</u> | <u>77</u> | <u>124</u> |

6 OTHER INCOME

| | UNRESTRICTED FUNDS £ | RESTRICTED FUNDS £ | ENDOWMENT FUNDS £ | TOTAL 2023 £ | TOTAL 2022 £ |
|----------------------|----------------------------|--------------------------|-------------------------|--------------------|--------------------|
| Organisational funds | 0 | 9,251 | 0 | 9,251 | 6,243 |
| Other income | 260 | 0 | 0 | 260 | 70 |
| | <u>260</u> | <u>9,251</u> | <u>0</u> | <u>9,511</u> | <u>6,313</u> |

BALLYWEANEY CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE ACCOUNTS

31 DECEMBER 2023

7 RAISING FUNDS

| | UNRESTRICTED FUNDS £ | RESTRICTED FUNDS £ | ENDOWMENT FUNDS £ | TOTAL 2023 £ | TOTAL 2022 £ |
|--------------------|----------------------------|--------------------------|-------------------------|--------------------|--------------------|
| FWO envelopes | 452 | 0 | 0 | 452 | 500 |
| Fundraising events | 0 | 0 | 0 | 0 | 0 |
| | 452 | 0 | 0 | 452 | 500 |
| | 452 | 0 | 0 | 452 | 500 |

8 CHARITABLE ACTIVITIES

| | UNRESTRICTED FUNDS £ | RESTRICTED FUNDS £ | ENDOWMENT FUNDS £ | TOTAL 2023 £ | TOTAL 2022 £ |
|--------------------------------------|----------------------------|--------------------------|-------------------------|--------------------|--------------------|
| General Assembly | | | | | |
| Assessments | 16,742 | 0 | 0 | 16,742 | 15,843 |
| Presbytery fees | 591 | | 0 | 591 | 573 |
| Ministry & support staff costs | 57,373 | 0 | 0 | 57,373 | 51,457 |
| Congregational running expenses | 27,338 | 36,708 | 0 | 64,046 | 72,983 |
| Donations to missions & charities | 0 | 19,698 | 0 | 19,698 | 19,579 |
| Governance costs | 0 | 0 | 0 | 0 | 0 |
| | 102,044 | 56,406 | 0 | 158,450 | 160,435 |
| | 102,044 | 56,406 | 0 | 158,450 | 160,435 |

9 OTHER EXPENDITURE

| | UNRESTRICTED FUNDS £ | RESTRICTED FUNDS £ | ENDOWMENT FUNDS £ | TOTAL 2023 £ | TOTAL 2022 £ |
|-------------------------------|----------------------------|--------------------------|-------------------------|--------------------|--------------------|
| Organisational expenditure | 0 | 10,631 | 0 | 10,631 | 6,981 |
| | 0 | 10,631 | 0 | 10,631 | 6,981 |
| | 0 | 10,631 | 0 | 10,631 | 6,981 |

BALLYWEANEY CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE ACCOUNTS

31 DECEMBER 2023

10 FIXED ASSETS

The congregation owns the church building together with the church halls and bungalow situated at 130 Ballveely Road, Cloughmills, Ballymena, BT44 9NW and the associated fixtures & fittings. These have a combined insurance value of £ 2,402,604. The Congregation also own the Manse situated at 29 Mounthamilton Road, Cloughmills, Ballymena which as an insurance value of £419,275.

11 INVESTMENTS

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

| | 2023 | 2022 |
|----------------------------|----------------|----------------|
| | £ | £ |
| J & E Davy Investment Fund | 220,642 | 208,747 |
| | <u>220,642</u> | <u>208,747</u> |

BALLYWEANEY CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE ACCOUNTS

31 DECEMBER 2023

12 FUND BALANCES

| | BALANCE AT START | RECEIPTS | PAYMENTS | TRANSFER IN/(OUT) | SURPLUS/ (DEFICIT) | GAINS/ (LOSSES) | BALANCE |
|---------------------------|-----------------------------|-----------------|-----------------|------------------------------|-------------------------------|----------------------------|----------------|
| | £ | £ | £ | £ | £ | £ | £ |
| UNRESTRICTED FUNDS | | | | | | | |
| General fund | 24,515 | 112,623 | 102,496 | (7,496) | 0 | 0 | 27,146 |
| Investment fund | 208,748 | 0 | 0 | 0 | 0 | 11,894 | 220,642 |
| | <u>233,263</u> | <u>112,623</u> | <u>102,496</u> | <u>(7,496)</u> | <u>0</u> | <u>11,894</u> | <u>247,788</u> |
| RESTRICTED FUNDS | | | | | | | |
| Property fund | 2 | 33,753 | 36,708 | 2,955 | 0 | 0 | 2 |
| Missions & charities | 488 | 14,921 | 19,698 | 4,541 | (236) | 0 | 252 |
| Boys brigade | 206 | 0 | 206 | 0 | (206) | 0 | 0 |
| Charity account | 73 | 930 | 638 | 0 | 292 | 0 | 365 |
| Midweek fellowship | 596 | 974 | 551 | 0 | 423 | 0 | 1,019 |
| Girls brigade | 2,856 | 3,665 | 5,222 | 0 | (1,557) | 0 | 1,299 |
| Youth club | 4,344 | 4 | 8 | 0 | (4) | 0 | 4,340 |
| Youth club camp | 262 | 0 | 8 | 0 | (8) | 0 | 254 |
| C D Ministry | 110 | 93 | 90 | 0 | 3 | 0 | 113 |
| PW | 738 | 3,585 | 3,908 | 0 | (323) | 0 | 415 |
| | <u>9,675</u> | <u>57,925</u> | <u>67,037</u> | <u>7,496</u> | <u>(1,616)</u> | <u>0</u> | <u>8,059</u> |
| ENDOWMENT FUNDS | | | | | | | |
| | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> |
| TOTAL | 242,938 | 170,548 | 169,533 | 0 | (1,616) | 11,894 | 255,847 |