

GLENWHERRY CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

**STATEMENT OF FINANCIAL ACTIVITY (RECEIPTS AND PAYMENTS ACCOUNT)
FOR YEAR ENDED 31 DECEMBER 2022**

	NOTE	UNRESTRICTED FUNDS £	RESTRICTED FUNDS £	TOTAL 2022 £	TOTAL 2021 £
Receipts					
Donations & legacies	2	93,729	13,503	107,232	100,889
Charitable activities	3	575	13,622	14,197	10,529
Investment income	4	712	2	714	680
Other income	5	8,068	0	8,068	0
Total receipts		<u>103,084</u>	<u>27,127</u>	<u>130,211</u>	<u>112,098</u>
Payments					
Raising funds	6	684	0	684	675
Charitable activities	7	68,192	36,941	105,133	90,741
Total payments		<u>68,876</u>	<u>36,941</u>	<u>105,817</u>	<u>91,416</u>
Net receipts/(payments)		34,208	(9,814)	24,394	20,682
Transfers between funds		<u>(3,250)</u>	<u>3,250</u>	<u>0</u>	<u>0</u>
Net movement in funds		30,958	(6,564)	24,394	20,682
Reconciliation of funds:					
Total funds brought forward		<u>106,396</u>	<u>52,066</u>	<u>158,462</u>	<u>137,780</u>
Total funds carried forward	11	<u><u>137,354</u></u>	<u><u>45,502</u></u>	<u><u>182,856</u></u>	<u><u>158,462</u></u>

GLENWHERRY CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

STATEMENT OF ASSETS AND LIABILITIES
AS AT 31 DECEMBER 2022

	UNRESTRICTED FUNDS £	RESTRICTED FUNDS £	TOTAL 2022 £	TOTAL 2021 £
Funds Reconciliation				
Total funds brought forward	106,396	52,066	158,462	137,780
Net movement in funds	30,958	(6,564)	24,394	20,682
Total funds carried forward	<u>137,354</u>	<u>45,502</u>	<u>182,856</u>	<u>158,462</u>
Bank & cash balances				
Bank current accounts			182,856	158,462
			<u>182,856</u>	<u>158,462</u>
Other assets				
Fixed assets - note 8			3,300,225	2,544,691
Investments - note 9			22,193	24,181
Gift Aid receivable on donations			14,818	14,076
			<u>3,337,236</u>	<u>2,582,948</u>

Approved by the Kirk Session at a meeting on 14/3/23 and signed on its behalf by


.....
Rev Trevor D Kane


.....
Mr B McKinstry

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 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	TOTAL 2022	TOTAL 2021
	£	£	£	£
Recorded giving	75,028	10,002	85,030	77,597
Loose collections	1,328	848	2,176	1,886
Donations and gifts	5,784	899	6,683	6,246
Gift Aid	11,589	1,754	13,343	15,160
	<u>93,729</u>	<u>13,503</u>	<u>107,232</u>	<u>100,889</u>

NOTES TO THE ACCOUNTS
31 DECEMBER 2022

3 CHARITABLE ACTIVITIES

	UNRESTRICTED FUNDS £	RESTRICTED FUNDS £	TOTAL 2022 £	TOTAL 2021 £
Organisation income	575	2,739	3,314	3,524
Fees from weddings & funerals	0	7,000	7,000	2,600
Grants	0	3,883	3,883	4,405
	<u>575</u>	<u>13,622</u>	<u>14,197</u>	<u>10,529</u>

4 INVESTMENT INCOME

	UNRESTRICTED FUNDS £	RESTRICTED FUNDS £	TOTAL 2022 £	TOTAL 2021 £
Deposit interest	222	2	224	171
Investment income	490	0	490	474
Other interest	0	0	0	35
	<u>712</u>	<u>2</u>	<u>714</u>	<u>680</u>

5 OTHER INCOME

	UNRESTRICTED FUNDS £	RESTRICTED FUNDS £	TOTAL 2022 £	TOTAL 2021 £
Received re discrepancies	8,068	0	8,068	0
	<u>8,068</u>	<u>0</u>	<u>8,068</u>	<u>0</u>

GLENWHERRY CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE ACCOUNTS

31 DECEMBER 2022

6 RAISING FUNDS

	UNRESTRICTED FUNDS £	RESTRICTED FUNDS £	TOTAL 2022 £	TOTAL 2021 £
FWO envelopes	684	0	684	675
	<u>684</u>	<u>0</u>	<u>684</u>	<u>675</u>

7 CHARITABLE ACTIVITIES

	UNRESTRICTED FUNDS £	RESTRICTED FUNDS £	TOTAL 2022 £	TOTAL 2021 £
General Assembly Assessments	9,862	0	9,862	15,481
Presbytery fees	376	0	376	519
Ministry & support staff costs	8,315	0	8,315	30,190
Congregational running expenses	35,523	35,761	71,284	36,247
Donations to missions & charities	12,856	1,180	14,036	7,104
Governance costs	1,260	0	1,260	1,200
	<u>68,192</u>	<u>36,941</u>	<u>105,133</u>	<u>90,741</u>

GLENWHERRY CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE ACCOUNTS

31 DECEMBER 2022

8 FIXED ASSETS

The congregation owns the Church building, Church Hall, Minor Hall and a Manse, and the associated fixtures, fittings, plant and machinery. These have a combined insurance value of £3,300,225 (2021 - £2,544,691).

9 INVESTMENTS

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

	2022	2021
	£	£
PCI Shares General Investment Fund	22,193	24,181
	<u>22,193</u>	<u>21,089</u>

GLENWHERRY CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE ACCOUNTS

31 DECEMBER 2022

10 FUND BALANCES

FUND	BALANCE AT START	RECEIPTS	PAYMENTS	TRANSFER	SURPLUS/ DEFICIT	BALANCE AT END
	£	£	£	£	£	£
Unrestricted funds						
General account	106,396	103,084	68,876	(3,250)	30,958	137,354
	<u>106,396</u>	<u>103,084</u>	<u>68,876</u>	<u>(3,250)</u>	<u>30,958</u>	<u>137,354</u>
Restricted funds						
Building & repair fund	36,537	18,926	20,338	0	(1,412)	35,125
Presbyterian Women	265	1,092	1,211	0	(119)	146
PW Catering	5,976	-	4,776	0	(4,776)	1,200
Boys' Brigade	3,815	1,735	3,000	1,250	(15)	3,800
Sunday School	1,233	285	280	0	5	1,238
Laos Account	3,430	-	0	0	0	3,430
Girls' Brigade	810	5,089	7,336	2,000	(247)	563
	<u>52,066</u>	<u>27,127</u>	<u>36,941</u>	<u>3,250</u>	<u>(6,564)</u>	<u>45,502</u>
Total	<u><u>158,462</u></u>	<u><u>130,211</u></u>	<u><u>105,817</u></u>	<u><u>0</u></u>	<u><u>24,394</u></u>	<u><u>182,856</u></u>

NOTES TO THE ACCOUNTS

31 DECEMBER 2022

11 RELATED PARTY TRANSACTIONS

One of the trustees, the minister of the congregation received remuneration of £6,326 and expenses of £1,252 for acting in that capacity. Pension contributions of £1,518 were paid by the congregation in respect of the minister to the Presbyterian Church in Ireland Pension Scheme (2009). None of the other trustees received any remuneration or expenses during the year in connection with their duties.

During the year the congregation contributed the following amounts to Funds of the General Assembly of the Presbyterian Church in Ireland a separate charity.

£9,862 for congregational assessments

£7,030 towards the United Appeal

There were no other related party transactions.