

KELLS CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 December 2022

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2022 £	Total Funds 2021 £
Income and Endowments from:						
Donations and legacies	2	110,487	196,002	72,311	378,800	223,433
Charitable activities	3	-	7,040	-	7,040	1,278
Other trading activities	4	8	-	-	8	8
Investments	5	822	3	-	825	668
Other	6	-	612	-	612	6,151
Total		<u>111,317</u>	<u>203,657</u>	<u>72,311</u>	<u>387,285</u>	<u>231,538</u>
Expenditure on:						
Raising funds	7	(334)	(-)	(-)	(334)	412
Charitable activities	8	(142,834)	(106,893)	(-)	(249,727)	203,443
Total		<u>(143,168)</u>	<u>(106,893)</u>	<u>(-)</u>	<u>(250,061)</u>	<u>203,855</u>
		(31,851)	96,764	72,311	137,224	27,683
Net Income/(expenditure)						
Transfers between funds		(150)	150	-	-	-
Net movement in funds		<u>(32,001)</u>	<u>96,914</u>	<u>72,311</u>	<u>137,224</u>	<u>27,683</u>
Reconciliation of funds:						
Total funds brought forward		<u>142,736</u>	<u>1,916,999</u>	<u>3,045</u>	<u>2,062,780</u>	<u>2,035,097</u>
Total funds carried forward		<u>110,735</u>	<u>2,013,913</u>	<u>75,356</u>	<u>2,200,004</u>	<u>2,062,780</u>

KELLS CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

BALANCE SHEET

As at 31 December 2022

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2022 £	Total Funds 2021 £
Fixed assets:						
Tangible assets	11	3,584	1,685,814	-	1,689,398	1,732,476
Total fixed assets		3,584	1,685,814	-	1,689,398	1,732,476
Current assets:						
Debtors	12	18,591	17,861	-	36,452	30,664
Cash at bank and in hand	13	90,000	313,024	75,356	478,380	300,840
Total current assets		108,591	330,885	75,356	514,832	331,504
Liabilities:						
Creditors: amounts falling due within one year	14	(1,440)	(2,786)	-	(4,226)	(1,200)
Net current assets		107,151	328,099	75,356	510,606	330,304
Total assets less current liabilities		110,735	2,013,913	75,356	2,200,004	2,062,780
Creditors: amounts falling due after one year		-	-	-	-	-
Total net assets		110,735	2,013,913	75,356	2,200,004	2,062,780
Funds of the charity						
Restricted funds	15	-	2,013,913	-	2,013,913	1,916,999
Unrestricted funds	15	110,735	-	-	110,735	142,736
Endowment funds	15	-	-	75,356	75,356	3,045
Total charity funds		110,735	2,013,913	75,356	2,200,004	2,062,780

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



Rev WB Boyd
Trustee



Brian Turtle
Trustee

KELLS CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE ACCOUNTS

31 December 2022

1. Accounting policies

BASIS OF FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with applicable accounting standards. While compliance with Statement of Recommended Practice Accounting and Reporting by Charities (FRS102) is not mandatory account of the guidance contained therein has been taken in the preparation of these accounts.

The financial statements have been prepared under the historical cost convention except for investment assets, which are shown at market value. The financial statements include all transactions, assets, and liabilities for which the congregation is responsible in law. They do not include the accounts of church groups that owe their affiliation to another body, nor those that are informal gatherings of church members.

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 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.

INCOMING RESOURCES

Recognition of incoming resources

These are included in the Statement of Financial Activities (SoFA) when:

- The congregation becomes entitled to the resources.
- The trustees are virtually certain they will receive the resources; and
- The monetary value can be measured with sufficient reliability.

Incoming resources with related expenditure

Where incoming resources have related expenditure (as with fundraising income) the incoming resources and related expenditure are reported gross in the SoFA.

Grants and donations

Grants and donations are only included in the SoFA when the congregation has unconditional entitlement to the resources.

Tax reclaims on donations and gifts

Incoming resources from tax reclaims are included in the SoFA at the same time as the gift to which they relate.

Contractual income and performance related grants

This is only included in the SoFA once the related goods or services have been delivered.

Gifts in kind

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised. Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity. Gifts in kind for use by the charity are included in the SoFA as incoming resources when receivable.

KELLS CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE ACCOUNTS (Cont'd)

Donated services and facilities

These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable, and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

Volunteer help

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

Investment income

This is included in the accounts when receivable.

Investment gains and losses

This includes any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

EXPENDITURE AND LIABILITIES

Liability recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the congregation to pay out resources.

Governance costs

These include costs of the preparation and examination of statutory accounts, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters.

Tangible Fixed Assets

Tangible fixed assets for use by charity. These are capitalised if they can be used for more than one year and cost at least £5,000. They are valued at cost or, if gifted, at the value to the charity on receipt.

Depreciation is recorded on all tangible fixed assets other than freehold land, at rates calculated to write of the cost less estimated residual value, of each asset over its expected useful life as follows.

Buildings	-over 50 years
Fixtures and equipment	-15% reducing balance

2. DONATIONS AND LEGACIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£	£
Recorded giving	89,169	92,195	-	181,364	156,466
Loose collections	2,398	800	-	3,198	1,859
Donations and gifts	330	84,931	-	85,261	4,042
Gift Aid	18,590	17,861	-	36,451	30,664
Legacies and bequest	-	215	72,311	72,526	30,402
	110,487	196,002	72,311	378,800	223,433

KELLS CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE ACCOUNTS (Cont'd)

3. CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£
Income from charitable activities	-	7,040	7,040	1,278
	<u>-</u>	<u>7,040</u>	<u>7,040</u>	<u>1,278</u>

4. OTHER TRADING ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£
Fundraising events	-	-	-	-
Letting of premises	8	-	8	8
	<u>8</u>	<u>-</u>	<u>8</u>	<u>8</u>

5. INVESTMENTS

	Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£
Bank interest received	822	3	825	668
	<u>822</u>	<u>3</u>	<u>825</u>	<u>668</u>

6. OTHER INCOME

	Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£
Other income	-	612	612	30
Coronavirus Job Retention Scheme	-	-	-	6,121
	<u>-</u>	<u>612</u>	<u>612</u>	<u>6,151</u>

7. RAISING FUNDS

	Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£
FWO envelopes	334	-	334	412
	<u>334</u>	<u>-</u>	<u>334</u>	<u>412</u>

KELLS CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE ACCOUNTS (Cont'd)

8. CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£
General Assembly Assessments	11,709	-	11,709	19,342
Presbytery fees	581	-	581	594
Ministry and support staff costs	92,966	-	92,966	78,154
Congregational running expenses	35,732	66,081	101,813	74,000
Donations to Missions and charities	-	36,349	36,349	29,870
Governance costs	1,846	4,463	6,309	1,483
	142,834	106,893	249,727	203,443

9. EMPLOYEES

Employment Costs

	2022 £	2021 £
Wages and salaries	71,627	66,923
Social Security Costs	4,941	3,846
Pension contributions	9,585	9,201

Number of employees

The average number of employees during the year were:

	2022 No	2021 No
Average number of employees	4	4

10. 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 contribution for the 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 averaged revalued salary. The Scheme has assets held in a separately administered fund managed by a board of trustees. The Presbyterian Church and the Scheme Trustees have agreed a funding plan to ensure the Scheme is sufficiently funded to meet 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.

	2022 £	2021 £
Contributions	8,516	8,328

KELLS CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE ACCOUNTS (Cont'd)

11. TANGIBLE FIXED ASSETS

	Church	Church Hall	Church Office	Fixtures & Equipment	Total
	£	£	£	£	£
COST OR VALUATION					
At 1 January 2022	3,608,425	2,022,267	100,000	5,836	5,736,528
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
At 31 December 2022	3,608,425	2,022,267	100,000	5,836	5,736,528
DEPRECIATION					
At 1 January 2022	3,608,425	364,008	30,000	1,619	4,004,052
Charge for the year	-	40,445	2,000	633	43,078
Eliminated on disposal	-	-	-	-	-
At 31 December 2022	3,608,425	404,453	32,000	2,252	4,047,130
NET BOOK VALUE					
At 31 December 2022	-	1,617,814	68,000	3,584	1,689,398
At 31 December 2021	-	1,658,259	70,000	4,217	1,732,476

12. DEBTORS

	2022	2021
	£	£
Gift aid recoverable	36,452	30,664
	36,452	30,664

13. CASH AT BANK AND IN HAND

	2022	2021
	£	£
Current account	474,973	295,547
Presbyterian Women account	-	995
Sunday Zone account	943	1,342
Campaigners account	1,591	1,950
Kells tots account	778	881
Cash in hand	95	125
	478,380	300,840

14. CREDITORS: amounts falling due within one year

	2022	2021
	£	£
Other creditors	536	-
Accruals	3,690	1,200
	4,226	1,200

KELLS CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE ACCOUNTS (Cont'd)

15. FUND BALANCES

(i) Unrestricted Funds		2022	2021		
		£	£		
General fund		110,735	142,736		
		<u>110,735</u>	<u>142,736</u>		
(ii) Restricted Funds		2022	2021		
		£	£		
Mission fund		22,559	32,847		
Property fund		1,878,906	1,878,858		
Manse fund		108,921	-		
Presbyterian Women		121	994		
Sunday Zone		965	1,452		
Campaigners		1,591	1,950		
Kells Tots		850	898		
		<u>2,013,913</u>	<u>1,916,999</u>		
(iii) Endowment Funds		2022	2021		
		£	£		
Bequest fund		75,356	3,045		
		<u>75,356</u>	<u>3,045</u>		
(iv) Reconciliation of movement of funds					
	Opening balance	Income	Expenditure	Transfer	Closing balance
	£	£	£	£	£
Unrestricted Funds					
General fund	142,736	111,317	(143,168)	(150)	110,735
	<u>142,736</u>	<u>111,317</u>	<u>(143,168)</u>	<u>(150)</u>	<u>110,735</u>
Restricted Funds					
Mission fund	32,847	35,319	(45,607)	-	22,559
Property fund	1,878,858	47,875	(47,722)	(105)	1,878,906
Manse fund	-	117,717	(9,051)	255	108,921
Presbyterian Women	994	1,077	(1,950)	-	121
Sunday Zone	1,452	1	(488)	-	965
Campaigners	1,950	931	(1,290)	-	1,591
Kell's Tots	898	737	(785)	-	850
	<u>1,916,999</u>	<u>203,657</u>	<u>(106,893)</u>	<u>150</u>	<u>2,013,913</u>
Endowment Funds					
Bequests	3,045	72,311	-	-	75,356
	<u>3,045</u>	<u>72,311</u>	<u>-</u>	<u>-</u>	<u>75,356</u>
Total	<u>2,062,780</u>	<u>387,285</u>	<u>(250,061)</u>	<u>-</u>	<u>2,200,004</u>

KELLS CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE ACCOUNTS (Cont'd)

16. Related Party Transactions

Rev William Brian Boyd is a Trustee and received remuneration of £35,479 (2021: £34,698) and pension contributions of £8,516 (2021: £8,328) through PCI with £6,337 (2021: £5,771) expenses being paid by the church.

Mrs Margaret Fowler is the wife of Mr Robin Fowler who is a Trustee, and she was paid £9,422 (2021: £9,019) in respect of her duties as caretaker during the year.