

KELLS CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 December 2023

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2023 £	Total Funds 2022 £
<b>Income and Endowments from:</b>						
Donations and legacies	2	154,812	137,425	-	292,237	378,800
Charitable activities	3	167	16,495	-	16,662	7,040
Other trading activities	4	18	-	-	18	8
Investments	5	1,519	612	-	2,131	825
Other	6	-	805	-	805	612
Total		<u>156,516</u>	<u>155,337</u>	<u>-</u>	<u>311,853</u>	<u>387,285</u>
<b>Expenditure on:</b>						
Raising funds	7	(355)	-	-	(355)	(334)
Charitable activities	8	(144,817)	(114,703)	-	(259,520)	(249,727)
Total		<u>(145,172)</u>	<u>(144,703)</u>	<u>-</u>	<u>(259,875)</u>	<u>(250,061)</u>
		11,344	40,634	-	51,978	137,224
<b>Net Income/(expenditure)</b>						
Transfers between funds		(32,620)	32,620	-	-	-
Net movement in funds		<u>(21,276)</u>	<u>73,254</u>	<u>-</u>	<u>51,978</u>	<u>137,224</u>
<b>Reconciliation of funds:</b>						
Total funds brought forward		110,735	2,013,913	75,356	2,200,004	2,062,780
Total funds carried forward		<u>89,459</u>	<u>2,087,167</u>	<u>75,356</u>	<u>2,251,982</u>	<u>2,200,004</u>

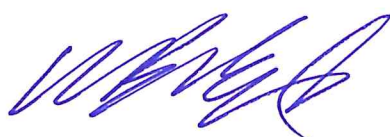
KELLS CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

BALANCE SHEET

As at 31 December 2023

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2023 £	Total Funds 2022 £
<b>Fixed assets:</b>						
Tangible assets	11	3,047	1,782,863	-	1,785,910	1,689,398
<b>Total fixed assets</b>		<b>3,047</b>	<b>1,782,863</b>	<b>-</b>	<b>1,785,910</b>	<b>1,689,398</b>
<b>Current assets:</b>						
Debtors	12	19,879	19,100	-	38,979	36,452
Cash at bank and in hand	13	68,313	289,680	75,356	433,349	478,380
<b>Total current assets</b>		<b>88,192</b>	<b>308,780</b>	<b>75,356</b>	<b>472,328</b>	<b>514,832</b>
<b>Liabilities:</b>						
Creditors: amounts falling due within one year	14	(1,780)	(4,476)	-	(6,256)	(4,226)
<b>Net current assets</b>		<b>86,412</b>	<b>304,304</b>	<b>75,356</b>	<b>466,072</b>	<b>510,606</b>
<b>Total assets less current liabilities</b>		<b>89,459</b>	<b>2,087,167</b>	<b>75,356</b>	<b>2,251,982</b>	<b>2,200,004</b>
Creditors: amounts falling due after one year		-	-	-	-	-
<b>Total net assets</b>		<b>89,459</b>	<b>2,087,167</b>	<b>75,356</b>	<b>2,251,982</b>	<b>2,200,004</b>
<b>Funds of the charity</b>						
Restricted funds	15	-	2,087,167	-	2,087,167	2,013,913
Unrestricted funds	15	89,459	-	-	89,459	110,735
Endowment funds	15	-	-	75,356	75,356	75,356
<b>Total charity funds</b>		<b>89,459</b>	<b>2,087,167</b>	<b>75,356</b>	<b>2,251,982</b>	<b>2,200,004</b>

Approved by the Kirk Session at a meeting 20 February 2024 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 2023

#### 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**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Endowment Funds</b>	<b>Total Funds 2023</b>	<b>Total Funds 2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Recorded giving	98,560	101,033	-	<b>199,593</b>	181,364
Loose collections	2,319	1,086	-	<b>3,405</b>	3,198
Donations and gifts	1,811	15,955	-	<b>17,766</b>	85,261
Gift Aid	19,597	19,325	-	<b>38,922</b>	36,451
Legacies and bequest	32,525	26	-	<b>32,551</b>	72,526
	<b>154,812</b>	<b>137,425</b>	-	<b>292,237</b>	<b>378,800</b>

KELLS CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE ACCOUNTS (Cont'd)

3. CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£
Income from charitable activities	167	16,495	<b>16,662</b>	7,040
	<b>167</b>	<b>16,495</b>	<b>16,662</b>	7,040

4. OTHER TRADING ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£
Fundraising events	-	-	-	-
Letting of premises	18	-	<b>18</b>	8
	<b>18</b>	-	<b>18</b>	8

5. INVESTMENTS

	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£
Bank interest received	1,519	612	<b>2,131</b>	825
	<b>1,519</b>	<b>612</b>	<b>2,131</b>	825

6. OTHER INCOME

	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£
Other income	-	805	805	612
	-	<b>805</b>	<b>805</b>	612

7. RAISING FUNDS

	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£
FWO envelopes	355	-	355	334
	<b>355</b>	-	<b>355</b>	<b>334</b>

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

**NOTES TO THE ACCOUNTS (Cont'd)**

**8. CHARITABLE ACTIVITIES**

	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£
General Assembly Assessments	13,293	-	13,293	11,709
Presbytery fees	655	-	655	581
Ministry and support staff costs	99,646	-	99,646	92,966
Congregational running expenses	28,827	73,146	101,973	101,813
Donations to Missions and charities	-	41,542	41,542	36,349
Governance costs	2,396	15	2,411	6,309
	<b>144,817</b>	<b>114,703</b>	<b>259,520</b>	<b>249,727</b>

**9. EMPLOYEES**

**Employment Costs**

	2023 £	2022 £
Wages and salaries	76,520	71,627
Social Security Costs	5,023	4,941
Pension contributions	10,078	9,585

**Number of employees**

The average number of employees during the year were:

	2023 No	2022 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.

	2023 £	2022 £
Contributions	8,941	8,516

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

**NOTES TO THE ACCOUNTS (Cont'd)**

**11. TANGIBLE FIXED ASSETS**

	Church	Church Hall	Church Office	Manse	Fixtures & Equipment	Total
	£	£	£	£	£	£
<b>COST OR VALUATION</b>						
At 1 January 2023	3,608,425	2,022,267	100,000	-	5,836	5,736,528
Additions	-	-	-	139,495	-	139,495
Disposals	-	-	-	-	-	-
At 31 December 2023	<b>3,608,425</b>	<b>2,022,267</b>	<b>100,000</b>	<b>139,495</b>	<b>5,836</b>	<b>5,876,023</b>
<b>DEPRECIATION</b>						
At 1 January 2023	3,608,425	404,453	32,000	-	2,252	4,047,130
Charge for the year	-	40,446	2,000	-	537	42,983
Eliminated on disposal	-	-	-	-	-	-
At 31 December 2023	<b>3,608,425</b>	<b>444,899</b>	<b>34,000</b>	<b>-</b>	<b>2,789</b>	<b>4,090,113</b>
<b>NET BOOK VALUE</b>						
At 31 December 2023	-	<b>1,577,368</b>	<b>66,000</b>	<b>139,495</b>	<b>3,047</b>	<b>1,785,910</b>
At 31 December 2022	-	1,617,814	68,000	-	3,584	1,689,398

**12. DEBTORS**

	2023	2022
	£	£
Gift aid recoverable	38,979	36,452
	<b>38,979</b>	<b>36,452</b>

**13. CASH AT BANK AND IN HAND**

	2023	2022
	£	£
Current account	357,266	474,973
Business Investment account	168	-
Redwood Account	73,321	-
Sunday Zone account	929	943
Campaigners account	913	1,591
Kells tots account	716	778
Cash in hand	36	95
	<b>433,349</b>	<b>478,380</b>

**14. CREDITORS: amounts falling due within one year**

	2023	2022
	£	£
Other creditors	4,816	536
Accruals	1,440	3,690
	<b>6,256</b>	<b>4,226</b>

KELLS CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE ACCOUNTS (Cont'd)

15. FUND BALANCES

(i) Unrestricted Funds		2023	2022		
		£	£		
General fund		89,459	110,735		
		<u>89,459</u>	<u>110,735</u>		
(ii) Restricted Funds		2023	2022		
		£	£		
Mission fund		22,861	22,559		
Property fund		1,864,060	1,878,906		
Manse fund		197,290	108,921		
Presbyterian Women		363	121		
Sunday Zone		951	965		
Campaigners		913	1,591		
Kells Tots		729	850		
		<u>2,087,167</u>	<u>2,013,913</u>		
(iii) Endowment Funds		2023	2022		
		£	£		
Bequest fund		75,356	75,356		
		<u>75,356</u>	<u>75,356</u>		
(iv) Reconciliation of movement of funds					
	Opening balance	Income	Expenditure	Transfer	Closing balance
	£	£	£	£	£
<b>Unrestricted Funds</b>					
General fund	110,735	156,516	(145,172)	(32,620)	89,459
	<u>110,735</u>	<u>156,516</u>	<u>(145,172)</u>	<u>(32,620)</u>	<u>89,459</u>
<b>Restricted Funds</b>					
Mission fund	22,559	63,625	(63,223)	(100)	22,861
Property fund	1,878,906	49,582	(46,848)	(17,580)	1,864,060
Manse fund	108,921	38,169	-	50,200	197,290
Presbyterian Women	121	1,814	(1,672)	100	363
Sunday Zone	965	1	(15)	-	951
Campaigners	1,591	1,258	(1,936)	-	913
Kell's Tots	850	888	(1,009)	-	729
	<u>2,013,913</u>	<u>155,337</u>	<u>(114,703)</u>	<u>32,260</u>	<u>2,087,167</u>
<b>Endowment Funds</b>					
Bequests	75,356	-	-	-	75,356
	<u>75,356</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>75,356</u>
<b>Total</b>	<u>2,200,004</u>	<u>311,853</u>	<u>(259,875)</u>	<u>-</u>	<u>2,251,982</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 £37,253 (2022: £35,479) and pension contributions of £8,941 (2022: £8,516) through PCI with £7,484 (2022: £6,337) expenses being paid by the church.

Mrs Margaret Fowler is the wife of Mr Robin Fowler who is a Trustee, and she was paid £10,046 (2022: £9,422) in respect of her duties as caretaker during the year.