

FIRST KILRAUGHTS 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 £	ENDOWMENT FUNDS £	TOTAL 2022 £	TOTAL 2021 £
Receipts						
Donations & legacies	2	173,140	34,698	0	207,838	123,448
Charitable activities	3	3,443	13,628	0	17,071	10,652
Investment income	4	5,243	367	0	5,610	471
Total receipts		<u>181,826</u>	<u>48,693</u>	<u>0</u>	<u>230,519</u>	<u>134,571</u>
Payments						
Raising funds	5	517	0	0	517	488
Charitable activities	6	57,736	35,689	0	93,425	120,448
Other expenditure	7	0	50,058	0	50,058	30,000
Total payments		<u>58,253</u>	<u>85,747</u>	<u>0</u>	<u>144,000</u>	<u>150,936</u>
Net receipts/(payments)		123,573	(37,054)	0	86,519	(16,365)
Transfers between funds		(18,703)	18,703	0	0	0
Net movement in funds		<u>104,870</u>	<u>(18,351)</u>	<u>0</u>	<u>86,519</u>	<u>(16,365)</u>
Reconciliation of funds:						
Total funds brought forward		33,323	40,821	0	74,144	90,509
Deduct non cash/bank related endowment funds		0	0	0	0	0
Total funds carried forward	10	<u>138,193</u>	<u>22,470</u>	<u>0</u>	<u>160,663</u>	<u>74,144</u>

FIRST KILRAUGHTS CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

STATEMENT OF ASSETS AND LIABILITIES
AS AT 31 DECEMBER 2022

	UNRESTRICTED FUNDS £	RESTRICTED FUNDS £	ENDOWMENT FUNDS £	TOTAL 2022 £	TOTAL 2021 £
Funds Reconciliation					
Total funds brought forward	33,323	40,821	0	74,144	90,509
Net movement in funds	104,870	(18,351)	0	86,519	(16,365)
Total funds carried forward	<u>138,193</u>	<u>22,470</u>	<u>0</u>	<u>160,663</u>	<u>74,144</u>
Bank & cash balances					
Bank current accounts				160,663	74,144
				<u>160,663</u>	<u>74,144</u>
Other assets					
Fixed assets - note 8				3,196,289	2,973,292
Investments - note 9				83,116	97,294
Gift Aid receivable on donations				17,327	17,753
				<u>3,296,732</u>	<u>3,088,339</u>

Approved by the Kirk Session at a meeting on 24/7/23 and signed on its behalf by

Arnold McClure
Mr Arnold McClure

Maurice Christie
Mr Maurice Christie

24th July 2023

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 £	ENDOWMENT FUNDS £	TOTAL 2022 £	TOTAL 2021 £
Recorded giving	70,114	14,584	0	84,698	89,890
Loose collections	504	1,540	0	2,044	947
Donations and gifts	89,135	14,208	0	103,343	16,154
Gift Aid	13,387	4,366	0	17,753	16,457
	<u>173,140</u>	<u>34,698</u>	<u>0</u>	<u>207,838</u>	<u>123,448</u>

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3 CHARITABLE ACTIVITIES

	UNRESTRICTED FUNDS £	RESTRICTED FUNDS £	ENDOWMENT FUNDS £	TOTAL 2022 £	TOTAL 2021 £
Organisation income	1,297	12,028	0	13,325	8,388
Fees from weddings & funerals	300	0	0	300	950
Sale of study books etc.	1,309	0	0	1,309	1,018
Grants	0	1,600	0	1,600	0
Miscellaneous income	537	0	0	537	296
	<u>3,443</u>	<u>13,628</u>	<u>0</u>	<u>17,071</u>	<u>10,652</u>

4 INVESTMENT INCOME

	UNRESTRICTED FUNDS £	RESTRICTED FUNDS £	ENDOWMENT FUNDS £	TOTAL 2022 £	TOTAL 2021 £
Deposit interest	0	367	0	367	229
Investment income	5,235	0	0	5,235	231
Other interest	8	0	0	8	11
	<u>5,243</u>	<u>367</u>	<u>0</u>	<u>5,610</u>	<u>471</u>

NOTES TO THE ACCOUNTS

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5 RAISING FUNDS

	UNRESTRICTED FUNDS £	RESTRICTED FUNDS £	ENDOWMENT FUNDS £	TOTAL 2022 £	TOTAL 2021 £
FWO envelopes	517	0	0	517	488
	<u>517</u>	<u>0</u>	<u>0</u>	<u>517</u>	<u>488</u>

6 CHARITABLE ACTIVITIES

	UNRESTRICTED FUNDS £	RESTRICTED FUNDS £	ENDOWMENT FUNDS £	TOTAL 2022 £	TOTAL 2021 £
General Assembly					
Assessments	8,991	0	0	8,991	14,682
Presbytery fees	578	0	0	578	698
Ministry & support staff costs	3,170	0	0	3,170	36,555
Congregational running expenses	40,311	21,688	0	61,999	54,828
Donations to missions & charities	3,570	14,001	0	17,571	12,587
Governance costs	1,116	0	0	1,116	1,098
	<u>57,736</u>	<u>35,689</u>	<u>0</u>	<u>93,425</u>	<u>120,448</u>

7 OTHER EXPENDITURE

	UNRESTRICTED FUNDS £	RESTRICTED FUNDS £	ENDOWMENT FUNDS £	TOTAL 2022 £	TOTAL 2021 £
Loans	0	0	0	0	30,000
Manse refurbishment	0	50,058	0	50,058	-
	<u>0</u>	<u>50,058</u>	<u>0</u>	<u>50,058</u>	<u>30,000</u>

FIRST KILRAUGHTS CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE ACCOUNTS

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8 FIXED ASSETS

The congregation owns the church building, church hall, the stables hall and the associated fixtures, fittings, plant and machinery situated at 56 Moyan Road, Ballymoney. These have a combined insurance value of £3,196,289 (£2,973,292 - 2021).

Since 1887 the Congregation hold in trust the Manse, outbuildings and farm situated at Topp Road, Ballymoney, for the use of the Congregation while the minister resides in the Manse.

9 INVESTMENTS

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

	2022	2021
	£	£
125 BP plc 8% preference shares	191	203
300 Canadian Pacific Railway Company shares	224	273
65 PCI Shares General Investment Fund as at	794	866
Progressive Building Society	4,294	4,294
NFU Cautious Portfolio Fund	9,267	11,015
NFU Cautious Portfolio Fund	45,244	53,782
NFU Mutual Select Investment Plan	18,489	21,608
NI Central Investment for Charities	4,613	5,254
	<u>83,116</u>	<u>97,294</u>

FIRST KILRAUGHTS CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

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10 FUND BALANCES

FUND	BALANCE AT START	RECEIPTS	PAYMENTS	SURPLUS/ DEFICIT	TRANSFER	BALANCE AT END
	£	£	£	£	£	£
Unrestricted funds						
General account	33,323	181,826	58,253	123,573	(18,703)	138,193
	<u>33,323</u>	<u>181,826</u>	<u>58,253</u>	<u>123,573</u>	<u>(18,703)</u>	<u>138,193</u>
Restricted funds						
Sunday School	1,653	113	148	(35)	170	1,788
Building, repairs & maintenance	25,419	25,322	63,454	(38,132)	17,205	4,492
GF association	1,388	979	1,237	(258)	170	1,300
Friendship club	1,576	1,210	1,155	55	0	1,631
Youth group	2,363	0	213	(213)	1,000	3,150
Presbyterian women	1,874	2,987	2,814	173	0	2,047
Boys' Brigade	1,822	3,400	1,705	1,695	170	3,687
Bowling club	891	797	601	196	(600)	487
Get Konnected Boys Club	1,135	652	769	(117)	170	1,188
United Appeal	0	7,762	7,804	(42)	42	0
Presbyterian Childrens Society	0	824	824	0	0	0
Mission Africa	0	915	1,115	(200)	200	0
World Development Appeal	0	864	835	29	(29)	0
Other Mission Support	0	2,868	3,073	(205)	205	0
Sibbett Family donation gift aid	0	0	0	0	0	0
	<u>2,700</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>2,700</u>
	<u>40,821</u>	<u>48,693</u>	<u>85,747</u>	<u>(37,054)</u>	<u>18,703</u>	<u>22,470</u>
Total	<u>74,144</u>	<u>230,519</u>	<u>144,000</u>	<u>86,519</u>	<u>0</u>	<u>160,663</u>

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11 RELATED PARTY TRANSACTIONS

One of the trustees, the minister of the congregation received remuneration of £2,450 and expenses of £446 for acting in that capacity. Pension contributions of £588 were paid by the congregation in respect of the minister to the Presbyterian Church in Ireland Pension Scheme (2009). One of the trustees, the church organist and choir master of the congregation received remuneration of £3,600 for acting in that capacity. 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
£8,991 for congregational assessments
£7,804 towards the United Appeal

There were no other related party transactions.