

BUCKNA CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

**STATEMENT OF FINANCIAL ACTIVITY
FOR YEAR ENDED 31 DECEMBER 2022**


		UNRESTRICTED FUNDS £	RESTRICTED FUNDS £	TOTAL 2022 £	TOTAL 2021 £
Income and endowments from					
Donations and legacies	2	98,808	187,356	286,163	211,293
Charitable activities	3	920	15,215	16,135	9,556
Investments	4	139	1,388	1,527	259
Other Income	5	380	457	837	888
Total		100,248	204,416	304,663	221,996
Expenditure on:					
Raising funds	6	0	0	0	1,135
Charitable activities	7	114,992	68,404	183,396	151,042
Total		114,992	68,404	183,396	152,177
Net income/(expenditure)		(14,744)	136,011	121,267	69,819
Transfers between funds		14,273	(14,273)	0	0
Net movement in funds		(471)	121,738	121,267	69,819
Reconciliation of funds:					
Total funds brought forward		24,450	1,238,272	1,262,722	1,192,903
Total funds carried forward		23,979	1,360,010	1,383,989	1,262,722

BUCKNA CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

**BALANCE SHEET
AS AT 31 DECEMBER 2022**

	NOTES	UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL FUNDS 2022	TOTAL FUNDS 2021
		£	£	£	£
FIXED ASSETS					
Tangible assets	10		123,360	123,360	89,347
Investments	11	0	0	0	0
Total fixed assets		<u>0</u>	<u>123,360</u>	<u>123,360</u>	<u>89,347</u>
CURRENT ASSETS					
Debtors	12	16,836	31,372	48,207	36,163
Cash at bank and in hand	13	9,704	1,205,278	1,214,982	1,138,412
Total current assets		<u>26,539</u>	<u>1,236,650</u>	<u>1,263,189</u>	<u>1,174,575</u>
LIABILITIES					
Creditors: amounts falling due within one year	14	2,560	0	2,560	1,200
Net current assets		<u>23,979</u>	<u>1,236,650</u>	<u>1,260,629</u>	<u>1,173,375</u>
Total net assets		<u><u>23,979</u></u>	<u><u>1,360,010</u></u>	<u><u>1,383,989</u></u>	<u><u>1,262,722</u></u>
FUNDS OF THE CHARITY					
Unrestricted funds	15	23,979	0	23,979	24,450
Restricted funds	15	0	1,360,010	1,360,010	1,238,272
Total charity funds		<u><u>23,979</u></u>	<u><u>1,360,010</u></u>	<u><u>1,383,989</u></u>	<u><u>1,262,722</u></u>

Approved by the Kirk Session at a meeting on 8/6/23 and signed on its behalf by:


.....
Mr Wilnor Reid
(Clerk of Session)

Dated : 8/6/23


.....
Mrs Maureen Currie
(Treasurer)

Dated : 8/6/23

BUCKNA 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 Accounting and Reporting by Charities: Statements of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK and Ireland (FRS102) (effective 1 January 2015).

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

Restricted funds comprise revenue donations or grants for a specific congregational activity intended by the donor. Where these funds have unspent balance, 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.

Income resources

(i) 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.

(ii) 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.

(iii) Grants and donations

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

(iv) 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.

BUCKNA CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE ACCOUNTS

31 DECEMBER 2022

1 ACCOUNTING POLICIES - CONT'D

(v) Contractual income and performance related grants

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

(vi) Volunteer help

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

Expenditure and liabilities

(vii) Liability recognition

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

(viii) Governance costs

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

(ix) Grants with performance conditions

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output.

(x) Grants payable without performance conditions

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

(xi) Tangible fixed assets

Tangible fixed assets for use by charity are capitalised if they can be used for more than one year, and cost at least £500. 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 off the cost, less estimated residual value, of each asset over its expected useful life as follows:

Buildings	over 50 years
Fixtures, fittings and equipment	over 10 years
Computers, software and technical equipment	over 4 years

BUCKNA CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE ACCOUNTS
31 DECEMBER 2022

2 INCOME FROM DONATIONS AND LEGACIES

	UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL FUNDS 2022	TOTAL FUNDS 2021
	£	£	£	£
Recorded giving	84,715	143,629	228,344	174,358
Loose collections	0	5,610	5,610	1,594
Donations and gifts	100	1,491	1,591	220
Legacies and bequests	0	5,254	5,254	1,856
Gift aid	13,993	31,373	45,366	33,265
	<u>98,808</u>	<u>187,356</u>	<u>286,163</u>	<u>211,293</u>

3 INCOME FROM CHARITABLE ACTIVITIES

	UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL FUNDS 2022	TOTAL FUNDS 2021
	£	£	£	£
Organisation income	0	11,815	11,815	4,011
Sale of study books etc	920	0	920	540
Grants	0	3,400	3,400	5,005
	<u>920</u>	<u>15,215</u>	<u>16,135</u>	<u>9,556</u>

4 INCOME FROM INVESTMENTS

	UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL FUNDS 2022	TOTAL FUNDS 2021
	£	£	£	£
Bank interest and gain on investment	139	1,388	1,527	259
	<u>139</u>	<u>1,388</u>	<u>1,527</u>	<u>259</u>

5 OTHER INCOME

	UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL FUNDS 2022	TOTAL FUNDS 2021
	£	£	£	£
Other income	380	457	837	888
	<u>380</u>	<u>457</u>	<u>837</u>	<u>888</u>

BUCKNA CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

**NOTES TO THE ACCOUNTS
31 DECEMBER 2022**

6 EXPENDITURE ON RAISING FUNDS

	UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL FUNDS 2022	TOTAL FUNDS 2021
	£	£	£	£
FWO envelopes	0	0	0	1,135
	0	0	0	1,135
	0	0	0	1,135

7 EXPENDITURE ON CHARITABLE ACTIVITIES

	UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL FUNDS 2022	TOTAL FUNDS 2021
	£	£	£	£
General assembly assessments	8,651	0	8,651	10,773
Presbytery fees	2,497	0	2,497	2,090
Ministry and support staff costs	70,938	0	70,938	70,974
Congregational running expenses	30,506	68,404	98,910	62,859
Donations to Missions and charities	2,400	0	2,400	4,346
Governance costs	0	0	0	0
Depreciation charge	0	0	0	0
	114,992	68,404	183,396	151,042
	114,992	68,404	183,396	151,042

8 EMPLOYEES

Employment costs

	TOTAL FUNDS 2022	TOTAL FUNDS 2021
	£	£
Wages, salaries and expense allowance	56,808	57,576
Social security costs	4,899	4,549
Pension contributions	8,724	8,532
	70,430	70,657
	70,430	70,657

Number of employees

The average number of employees, including the minister of the congregation, during the year was:

	2022	2021
	£	£
Average number of employees	4	4
	4	4

There were no employees in receipt of employee benefits in excess of £60,000.

BUCKNA CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE ACCOUNTS
31 DECEMBER 2022

9 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 average 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:

	TOTAL FUNDS 2022 £	TOTAL FUNDS 2021 £
Contributions	<u>8,724</u>	<u>8,532</u>

BUCKNA CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE ACCOUNTS
31 DECEMBER 2022

10 TANGIBLE FIXED ASSETS

	BUILDINGS	FIXTURES FITTINGS & EQUIPMENT	TOTAL
	£	£	£
COST OR VALUATION			
At start of year	2,199,518	20,980	2,220,498
Additions	34,125		34,125
Disposals	0	0	0
At end of year	<u>2,233,643</u>	<u>20,980</u>	<u>2,254,623</u>
DEPRECIATION			
At start of year	2,111,283	19,869	2,131,152
Provision for year		111	111
Disposals	0	0	0
At end of year	<u>2,111,283</u>	<u>19,980</u>	<u>2,131,263</u>
NET BOOK VALUE			
At start of year	<u>88,235</u>	<u>1,111</u>	<u>89,346</u>
At end of year	<u><u>122,360</u></u>	<u><u>1,000</u></u>	<u><u>123,360</u></u>

BUCKNA CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE ACCOUNTS
31 DECEMBER 2022

11	INVESTMENTS		2022	2021
	Value at 31 December 2022		<u>0</u>	<u>0</u>
12	DEBTORS			
		UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL FUNDS
		£	£	2022
				£
				2021
				£
	Gift Aid Recoverable	13,993	31,372	45,365
	Prepayments	2,842		2,842
		<u>16,836</u>	<u>31,372</u>	<u>48,207</u>
				<u>36,163</u>
13	CASH AT BANK AND IN HAND			
		UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL FUNDS
		£	£	2022
				£
				2021
				£
	Bank current accounts	9,704	1,205,278	1,214,982
	Bank deposit account	0	0	0
	Cash in hand	0	0	0
		<u>9,704</u>	<u>1,205,278</u>	<u>1,214,982</u>
				<u>1,138,412</u>
14	CREDITORS: amounts falling due within one year			
		UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL FUNDS
		£	£	2022
				£
				2021
				£
	Accruals	2,560	0	2,560
	Interest free loans	0	0	0
	Bank loan	0	0	0
		<u>2,560</u>	<u>0</u>	<u>2,560</u>
				<u>1,200</u>

BUCKNA CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE ACCOUNTS

31 DECEMBER 2022

15 FUND BALANCES AND RECONCILIATION OF FUNDS

Fund	BALANCE AT START £	INCOME £	EXPEND £	TRANSFER £	BALANCE AT END £
UNRESTRICTED FUNDS					
General account	24,450	100,248	(114,992)	14,273	23,979
	<u>24,450</u>	<u>100,248</u>	<u>(114,992)</u>	<u>14,273</u>	<u>23,979</u>
RESTRICTED FUNDS					
United Appeal	951	4,890	(7,229)	2,290	902
Ukraine	0	6,843	(7,000)	1,390	1,233
Amounts received for others	37			(37)	0
PSNI	0		(189)	189	0
GB	0		(499)	499	0
BB	0		(396)	396	0
Missionary	4,793	24,029	(21,989)	0	6,833
Choir	263	0	0	0	263
Building	1,088,570	121,847	(2,500)	(7,218)	1,200,699
Girls Brigade	6,391	4,017	(6,159)	0	4,249
Sunday School	2,389	495	(908)	0	1,975
Junior Christian Endeavour	461	453	(685)	0	229
Maintenance & Repair	56,947	29,037	(4,595)	(42,130)	39,258
VIBE	619	3,962	(3,569)		1,012
Youth Club	909	2,118	(1,108)	0	1,920
Bowling Club	1,301	245	(1,033)		514
PW	1,806	6,007	(5,906)		1,907
Boys Brigade	7,825	472	(4,617)	0	3,680
Building No 5	65,010	0	(22)	30,348	95,336
	<u>1,238,272</u>	<u>204,417</u>	<u>(68,404)</u>	<u>(14,273)</u>	<u>1,360,010</u>
TOTAL FUNDS	<u>1,262,722</u>	<u>304,664</u>	<u>(183,395)</u>	<u>0</u>	<u>1,383,989</u>

BUCKNA CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE ACCOUNTS
31 DECEMBER 2022

16 RELATED PARTY TRANSACTION

One of the Trustees, the minister of the congregation received remuneration of £36,350 and expenses of £7,665 for acting in the capacity. Pension contributions of £8,724 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.

During the year the congregation contributed the following amounts to Funds of the General Assembly of the Presbyterian Church in Ireland a separate charity
£8,651 for congregational assessments
£7,229 towards the United Appeal

The congregation contributed £390 towards Presbytery Assessments during the year.
There were no other related party transactions.