



Hazelbank Congregation
of the
Presbyterian Church in Ireland

Financial Statements

Year Ended
31st December 2023

HAZELBANK CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
STATEMENT OF FINANCIAL ACTIVITY (Receipts and Payments Account)
for the year ended 31 December 2023

NIC 105540

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2023 £	Total 2022 £
Receipts						
Donations and legacies	2	103,425	57,279		160,705	155,137
Charitable activities	3	370	3,534		3,904	3,642
Investment Income	4	1,456	91		1,547	7
Other Income	5	700	0		700	250
		-----	-----	-----	-----	-----
Sub Total		105,951	60,904	0	166,855	159,036
Sale of Investments					0	
Sale of fixed assets					0	
Loans Received					0	
		-----	-----	-----	-----	-----
Total Receipts		105,951	60,904	0	166,855	159,036
		-----	-----	-----	-----	-----
Payments						
Raising funds	6	485	51		536	518
Charitable activities	7	101,764	42,305		144,069	146,688
Investment costs					0	
Other Expenditure	8	0	0		0	557
		-----	-----	-----	-----	-----
Sub Total		102,249	42,356	0	144,605	147,763
Purchase of Investments					0	
Purchase of fixed assets					0	12,544
Loan Repayments					0	
		-----	-----	-----	-----	-----
Total Payments		102,249	42,356	0	144,605	160,307
		-----	-----	-----	-----	-----
Net receipts / (payments)		3,702	18,548	0	22,250	(1,271)
Transfers between funds		550	(550)		0	0
		-----	-----	-----	-----	-----
Net movement in funds		4,252	17,998	0	22,250	(1,271)
Funds brought forward		119,513	98,638	0	218,151	219,422
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Funds carried forward	11	123,765	116,636	0	240,401	218,151
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HAZELBANK CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
STATEMENT OF ASSETS AND LIABILITIES
As at 31 December 2023

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2023 £	Total 2022 £
Funds Reconciliation					
Bank and Cash at start of year	119,513	98,638		218,151	219,423
Net movement in funds	4,252	17,998		22,250	(1,272)
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Bank and Cash at end of year	123,765	116,636	0	240,401	218,151
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Bank & Cash Balances					
Bank Accounts				240,364	218,048
Cash in Hand				37	103
				-----	-----
				240,401	218,151
				=====	=====
Fixed Assets – Note 9				3,856,507	3,587,449
Other Assets					
Investments – Note 10				3,172	3,134
Gift Aid receivable on donations				25,365	25,917
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				28,537	29,051
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Approved by the Kirk Session at a meeting on 12/03/24 and signed on its behalf by

Name

Date 12/03/24

Name

Date 12/03/24

HAZELBANK CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
NOTES TO THE ACCOUNTS
31 December 2023

1. ACCOUNTING POLICIES

BASIS OF FINANCIAL STATEMENTS

As the total income of the congregation is less than £250,000 the congregation have elected to prepare its accounts on a receipts and payments basis, in accordance with the provisions in The Charities (Accounts and Reports) Regulations (Northern Ireland) 2015.

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 AND LEGACIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	2023	Total 2022
	£	£	£		£	£
Recorded giving	81,315	34,528			115,844	117,714
Loose collections	1,363	10,343			11,705	9,955
Donations and gifts	930	5,551			6,481	1,736
Gift Aid	19,818	6,857			26,675	25,732
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	103,425	57,279	0		160,705	155,137
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HAZELBANK CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
NOTES TO THE ACCOUNTS
31 December 2023

3. CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	2023	Total 2022
	£	£	£		£	£
Income from charitable activities	370	1,182			1,552	1,532
Membership fees	0	1,152			1,152	610
Grants	0	1,200			1,200	1,500
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	370	3,534	0		3,904	3,642
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4. INVESTMENT INCOME

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	2023	Total 2022
	£	£	£		£	£
Bank interest	1,456	91			1,547	7
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	1,456	91	0		1,547	7
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5. OTHER INCOME

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	2023	Total 2022
	£	£	£	£	£	
Other income	700	0			700	250
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	700	0	0		700	250
	-----	-----	-----		-----	-----

HAZELBANK CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
NOTES TO THE ACCOUNTS (cont'd)
31 December 2023

6. RAISING FUNDS

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	2023	Total 2022
	£	£	£		£	£
FWO envelopes	485	0			485	
Fundraising events	0	51			51	518
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	485	51	0		536	518
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7. CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	2023	Total 2022
	£	£	£		£	£
General Assembly Assessments	18,733	0			18,733	18,897
Presbytery fees	614	0			614	606
Ministry and support staff costs	62,869	0			62,869	59,888
Premises Costs	15,347	0			15,347	12,415
Congregational running expenses	3,881	7,626			11,507	9,223
Repairs and Maintenance	0	7,507			7,507	12,655
Donations to Missions and charities	0	27,172			27,172	32,804
Governance costs	320	0			320	200
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	101,764	42,305	0		144,069	146,688
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HAZELBANK CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
NOTES TO THE ACCOUNTS (cont'd)
31 December 2023

8. OTHER EXPENDITURE

	Unrestrict ed Funds	Restricted Funds	Endowmen t Funds	Total 2023	Total 2022
	£	£	£	£	£
Other Expenditure	0	0		0	557
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	0	0	0	0	557
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9. FIXED ASSETS

The congregation owns the Church premises situated at Hazelbank Road, Coleraine and the associated fixtures, fittings, plant and machinery.

The congregation also owns the Church Manse

These have an insurance value of

	£	£
Church Premises including fixtures and fittings	3,356,259	3,122,102
Church Manse	500,248	465,347
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	3,856,507	3,587,449
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10. INVESTMENTS

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

	2,023	2,022
	£	£
Endowment Funds		
General Investment Fund		
Bequest Account	3,172	3,134
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TOTAL INVESTMENTS	3,172	3,134
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HAZELBANK CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
NOTES TO THE ACCOUNTS (cont'd)
31 December 2023

11. FUND BALANCES

Fund	Balance at start	Receipts	Payment	Surplus / (Deficit)	Transfer	Balance at end
	£	£	£	£	£	£
Unrestricted Funds						
General Fund	119,513	105,951	102,249	3,702	550	123,765
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	119,513	105,951	102,249	3,702	550	123,765
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Restricted Funds						
Building Fund	44,529	18,711	7,306	11,405		55,934
Ministry Extension Fund	44,045	7,401	3,462	3,939	(3,425)	44,559
United Appeal	0	8,839	8,839	0		0
World Development Appeal	0	3,728	3,728	0		0
Zomba	856	7,199	0	7,199		8,055
Moderators Appeal	0	646	646	0		0
Digging Deeper	0	200	200	0		0
EMF Denmark	0	400	400	0		0
Foodbank	0	260	260	0		0
Stand by Me	0	379	379	0		0
Tearfund	0	893	893	0		0
Zomba Trip	0	4,961	7,986	(3,025)	3,025	0
Bowling Club	495	631	381	250	(350)	395
Fit 4	118	0	0	0		118
Girls' Brigade	3,434	3,541	3,718	(177)	(200)	3,057
Mums and Toddlers	381	84	117	(33)		348
Presbyterian Women	3,591	2,471	2,721	(250)	(100)	3,241
Sunday School	1,189	560	1,320	(760)	500	929
				0		0
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	98,638	60,904	42,356	18,548	(550)	116,636
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TOTAL CASH FUNDS	218,151	166,855	144,605	22,250	0	240,401
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Independent examiner's report to the trustees of Hazelbank Congregation of The Presbyterian Church in Ireland

I report on the accounts of the Charity for the year ended 31 December 2023, which are set out on pages 1 to 7.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the Charities Act (Northern Ireland) 2008. The charity's trustees consider that an audit is not required for this year under section 65(2) of the Charities Act (Northern Ireland) 2008 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 65 of the Charities Act (Northern Ireland) 2008
- to follow the procedures laid down in the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9) (b) of the Charities Act. My examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 63 of the Charities Act and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act 2008have not been met or
- (2) to which, in my opinion, further information is required in order to enable a proper understanding of the accounts to be reached.

Olive K Wallace

Olive K Wallace ACMA, CGMA
OK Wallace Accountancy and Bookkeeping
101 Coolyvenny Road
Coleraine BT51 3SF

18 March 2024