

BALLYWILLAN PRESBYTERIAN CHURCH**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT****FOR THE YEAR ENDED 31 DECEMBER 2022**

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Income from:							
Donations and legacies	3	192,235	127,399	319,634	190,250	115,051	305,301
Investments	4	1,162	426	1,588	1,174	439	1,613
Total Income		193,397	127,825	321,222	191,424	115,490	306,914
Expenditure on:							
Charitable activities	5	211,462	164,728	376,190	(202,393)	(106,337)	308,730
Net outgoing resources before transfers		(18,065)	(36,903)	(54,968)	(10,969)	9,153	(1,816)
Gross transfers between funds		3,256	(3,256)	-	1,911	(1,911)	-
Net expenditure for the year/ Net movement in funds		(14,809)	(40,159)	(54,968)	(9,058)	7,242	(1,816)
Fund balances at 1 January 2022		5,594,887	372,514	5,967,401	5,603,945	365,272	5,969,217
Fund balances at 31 December 2022		5,580,078	332,355	5,912,433	5,594,887	372,514	5,967,401

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

Draft Financial Statements at 13 March 2023 at 14:39:27
BALLYWILLAN PRESBYTERIAN CHURCH

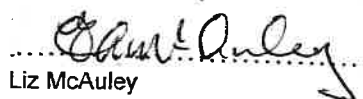
BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	8		5,258,872		5,282,016
Current assets					
Cash at bank and in hand		653,715		685,539	
Creditors: amounts falling due within one year	10	(154)		(154)	
Net current assets			653,561		685,385
Total assets less current liabilities			5,912,433		5,967,401
Income funds					
Restricted funds			332,355		372,514
Unrestricted funds			5,580,078		5,594,887
			5,912,433		5,967,401

The financial statements were approved by the Trustees on 26/4/2023


 Christine Dunlop
 Trustee


 Liz McAuley
 Trustee

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

Charity information

Ballywillan Presbyterian Church is an unincorporated entity governed by a Constitution.

1.1 Accounting convention

The financial statements have been prepared in accordance with the church's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The church is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the church. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the church has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the church.

1.4 Income

Income is recognised when the church is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the church has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the church has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies **(Continued)**

1.5 Expenditure

These accounts for the year ended 31 December 2022 for the Ballywillan Presbyterian Church are prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	0%
Fixtures and fittings	4% Reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the church reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the church's contractual obligations expire or are discharged or cancelled.

BALLYWILLAN PRESBYTERIAN CHURCH**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2022****1 Accounting policies (Continued)****1.9 Employee benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the church is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the church's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Total
	2022	2022	2022	2021
	£	£	£	£
Donations and gifts	190,061	112,362	302,423	296,725
Other	2,174	15,037	17,211	8,576
	<u>192,235</u>	<u>127,399</u>	<u>319,634</u>	<u>305,301</u>
For the year ended 31 December 2021	<u>190,250</u>	<u>115,051</u>		<u>305,301</u>

4 Investments

	Unrestricted funds	Restricted funds	Total Unrestricted funds	Restricted funds	Total
	2022	2022	2022	2021	2021
	£	£	£	£	£
Interest receivable	1,162	426	1,588	1,174	439
	<u>1,162</u>	<u>426</u>	<u>1,588</u>	<u>1,174</u>	<u>439</u>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

5 Charitable activities

	2022	2021
	£	£
Staff costs	116,019	112,536
Depreciation and impairment	23,145	24,380
Cleaning and catering	523	297
Missions and other	163,101	127,063
Repairs and maintenance	29,578	15,133
Insurance	6,100	7,362
Heat and light	13,084	9,921
Admin costs	4,415	4,083
Stationery and printing	669	154
Financial charges	201	114
Education and books	176	-
General expenses	19,179	7,687
	<u>376,190</u>	<u>308,730</u>
	<u>376,190</u>	<u>308,730</u>
Analysis by fund		
Unrestricted funds	211,462	202,393
Restricted funds	164,728	106,337
	<u>376,190</u>	<u>308,730</u>
For the year ended 31 December 2021		
Unrestricted funds	202,393	
Restricted funds	106,337	
	<u>308,730</u>	

6 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the church during the year for their role as a Trustee.

7 Employees

The average monthly number of employees during the year was:

2022	2021
Number	Number
<u>5</u>	<u>5</u>

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BALLYWILLAN PRESBYTERIAN CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

7 Employees (Continued)

Employment costs	2022 £	2021 £
Wages and salaries	<u>116,019</u>	<u>112,536</u>

No employee received remuneration in excess of £60,000.

There were no employees whose annual remuneration was more than £60,000.

8 Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Total £
Cost			
At 1 January 2022	<u>4,761,903</u>	<u>639,338</u>	<u>5,401,241</u>
At 31 December 2022	<u>4,761,903</u>	<u>639,338</u>	<u>5,401,241</u>
Depreciation and impairment			
At 1 January 2022	-	119,224	119,224
Depreciation charged in the year	-	23,145	23,145
At 31 December 2022	-	142,369	142,369
Carrying amount			
At 31 December 2022	<u>4,761,903</u>	<u>496,969</u>	<u>5,258,872</u>
At 31 December 2021	<u>4,761,903</u>	<u>520,113</u>	<u>5,282,016</u>

9 Loans and overdrafts

	2022 £	2021 £
Credit card	<u>154</u>	<u>154</u>
Payable within one year	<u>154</u>	<u>154</u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

10 Creditors: amounts falling due within one year

	Notes	2022 £	2021 £
Bank overdrafts	9	154	154

11 Analysis of net assets between funds

	Unrestricted	Restricted	Total Unrestricted	Restricted	Total
	2022 £	2022 £	2022 £	2021 £	2021 £
Fund balances at 31 December 2022 are represented by:					
Tangible assets	5,258,872	-	5,258,872	5,282,016	5,282,016
Current assets/(liabilities)	321,206	332,355	653,561	312,871	685,385
	<u>5,580,078</u>	<u>332,355</u>	<u>5,912,433</u>	<u>5,594,887</u>	<u>5,967,401</u>

12 Related party transactions

A manse and related expenses have been provided for the Minister.