

Aghadowey  
Congregation  
of the  
Presbyterian Church in Ireland

Financial Statements

Year Ended  
31<sup>st</sup> December 2023

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

NIC 105547

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2023 £	Total 2022 £
<b>Receipts</b>						
Donations and legacies	2	77,566	104,941		182,507	185,423
Charitable activities	3	1,228	15,994		17,222	6,492
Other trading activities	4	0	4,140		4,140	560
Investment Income	5	1,247	1,292		2,539	2,030
Other Income	6	1,395	9		1,404	2,034
		-----	-----	-----	-----	-----
Sub Total		81,437	126,376	0	207,813	196,539
Sale of Investments					0	0
Sale of fixed assets					0	0
Loans Received					0	0
		-----	-----	-----	-----	-----
<b>Total Receipts</b>		81,437	126,376	0	207,813	196,539
		-----	-----	-----	-----	-----
<b>Payments</b>						
Raising funds	7	505	110		615	1,090
Charitable activities	8	72,990	32,070		105,060	112,271
Investment costs					0	22
Other Expenditure	9	300	300		600	5,099
		-----	-----	-----	-----	-----
Sub Total		73,795	32,480	0	106,275	118,481
Purchase of Investments		898	100,778		101,676	2,085
Purchase of fixed assets					0	0
Loan Repayments					0	0
		-----	-----	-----	-----	-----
<b>Total Payments</b>		74,693	133,258	0	207,951	120,566
		-----	-----	-----	-----	-----
Net receipts / (payments)		6,744	(6,882)	0	(138)	75,973
Transfers between funds		0	0		0	0
		-----	-----	-----	-----	-----
Net movement in funds		6,744	(6,882)	0	(138)	75,973
Funds brought forward		49,232	231,336	0	280,568	204,595
		-----	-----	-----	-----	-----
Funds carried forward	12	55,976	224,454	0	280,430	280,568
		=====	=====	=====	=====	=====

**AGHADOWEY 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 £
<b>Funds Reconciliation</b>					
Bank and Cash at start of year	49,232	231,336		280,568	204,595
Net movement in funds	6,744	(6,882)		(138)	75,973
	-----	-----	-----	-----	-----
Bank and Cash at end of year	55,976	224,454	0	280,430	280,568
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<b>Bank &amp; Cash Balances</b>					
Bank Accounts				279,660	280,565
Cash in Hand				770	3
				-----	-----
				280,430	280,568
				=====	=====
<b>Fixed Assets – Note 10</b>				6,183,371	5,845,820
<b>Other Assets</b>					
Investments – Note 11				120,437	111,218
Gift Aid receivable on donations				3,733	5,055
				-----	-----
				124,170	116,273
				=====	=====

Approved by the Kirk Session at a meeting on 11/03/2024 and signed on its behalf by

Name *Knox Jones*

Name *William J. Knox*

Date *11/03/2024*

Date *11/03/2024*

**AGHADOWEY 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**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Endowment Funds</b>	<b>Total</b>	<b>2023</b>	<b>Total 2022</b>
	£	£		£	£	£
Recorded giving	62,462	81,930		144,392		128,784
Loose collections	0	9,360		9,360		13,076
Donations and gifts	0	2,120		2,120		472
Gift Aid	14,104	11,531		25,635		22,709
Legacies and bequest	1,000	0		1,000		20,382
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	77,566	104,941	0	182,506		185,423
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**AGHADOWEY 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	1,228	1,864		3,092	1,388
Fees from weddings and funerals	0	200		200	0
Fundraising events	0	11,226		11,226	2,662
Membership fees	0	1,004		1,004	1,042
Grants	0	1,700		1,700	1,400
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	1,228	15,994	0	17,222	6,492
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**4. OTHER TRADING ACTIVITIES**

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2023	Total 2022
	£	£	£	£	£
Letting of premises	0	2,540		2,540	560
Trading income	0	1,600		1,600	0
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	0	4,140	0	4,140	560
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**5. INVESTMENT INCOME**

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2023	Total 2022
	£	£	£	£	£
Bank interest	134	1		135	182
General Investment Fund	216	512		728	741
Other investment income	897	778		1,676	1,107
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	1,247	1,292	0	2,539	2,030
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**AGHADOWEY CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**  
**NOTES TO THE ACCOUNTS (cont'd)**  
**31 December 2023**

**6. OTHER INCOME**

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	2023	Total 2022
	£	£	£		£	£
Other income	1,395	9			1,404	2,034
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	1,395	9	0		1,404	2,034
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**7. RAISING FUNDS**

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	2023	Total 2022
	£	£	£		£	£
FWO envelopes	505	0			505	1,090
Fundraising events	0	110			110	0
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	505	110	0		615	1,090
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**8. CHARITABLE ACTIVITIES**

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	2023	Total 2022
	£	£	£		£	£
General Assembly Assessments	12,318	0			12,318	10,320
Presbytery fees	415	0			415	413
Ministry and support staff costs	38,770	57			38,827	36,021
Premises Costs	13,174	0			13,174	15,664
Congregational running expenses	2,862	5,550			8,412	9,253
Repairs and Maintenance	5,152	6,899			12,050	16,212
Donations to Missions and charities	0	19,564			19,564	24,088
Governance costs	300	0			300	300
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	72,990	32,070	0		105,060	112,271
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**AGHADOWEY CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**  
**NOTES TO THE ACCOUNTS (cont'd)**  
**31 December 2023**

**9. OTHER EXPENDITURE**

	Unrestricted Funds	Restricted Funds	Endowmen t Funds	Total 2023	Total 2022
	£	£	£	£	£
Cahir & Fermoy	0	0		0	4,901
Other Expenditure	300	300		600	198
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	300	300	0	600	5,099
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**10. FIXED ASSETS**

The congregation owns the Church premises situated at 50 Ardreagh Road, Aghadowey Coleraine, the Church Manse and the associated fixtures, fittings, plant and machinery.

These have an insurance value of £

Church Building	3,091,686
Church Hall	618,338
Youth Hall	1,674,662
Minor Hall	283,404
Church Manse	515,281
	<u>6,183,371</u>

**11. INVESTMENTS**

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

	2,023	2,022
	£	£
<b>Endowment Funds</b>		
General Investment Fund	33,997	31,175
Other investments	48,751	45,160
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	82,748	76,335
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<b>Other Investments</b>		
General Investment Fund	3,305	3,031
Other investments	34,384	31,852
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	37,689	34,883
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<b>Fund Summary of Investments</b>		
General Fund	55,588	51,391
Mission Fund	33,618	31,118
Sunday School	12,786	11,795
Outreach	2,639	2,420
Property	12,874	11,805
Minister	2,932	2,689
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	120,437	111,218
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**AGHADOWEY CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**  
**NOTES TO THE ACCOUNTS (cont'd)**  
**31 December 2023**

**12. FUND BALANCES**

<b>Fund</b>	<b>Balance at start</b>	<b>Receipts</b>	<b>Payment</b>	<b>Surplus / (Deficit)</b>	<b>Transfer</b>	<b>Balance at end</b>
	£	£	£	£	£	£
<b>Unrestricted Funds</b>						
General Fund	49,232	81,437	74,693	6,744		55,976
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	49,232	81,437	74,693	6,744	0	55,976
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<b>Restricted Funds</b>						
Property / Building Fund	174,173	90,109	106,964	(16,855)	1,200	158,518
United Appeal	1,000	8,316	9,004	(688)		312
General Missions	30,745	2,970	1,799	1,171		31,916
Outreach	13,444	2,542	43	2,499		15,943
World Development Appeal	0	2,221	1,845	376		376
Belfast City Mission	180	1,571	1,405	166		346
Turkey/Syria Earthquake Appeal	0	716	716	0		0
Moderator's Appeal	237	0	0	0		237
Earl Haig	0	149	149	0		0
Presbyterian Children's Society	0	962	962	0		0
Samaritan's Purse	605	735	1,340	(605)		0
Cancer Centre for Sick Children	0	600	600	0		0
Hope for Youth Ministries	0	470	470	0		0
CCGBC Coronation Grant	0	300	300	0		0
Minister	0	57	57	0		0
Sunday School	4,776	1,343	1,139	204		4,980
Cahir & Fermoy	0	0	0	0	500	500
PW	2,945	8,598	2,823	5,775	(1,700)	7,020
Ignite Youth Fellowship	532	0	0	0		532
Youth Club	1,282	689	844	(155)		1,127
Mums and Tots	130	1,227	460	767		897
Boys' Brigade	1,287	2,798	2,335	463		1,750
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	231,336	126,373	133,255	(6,882)	0	224,454
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<b>TOTAL CASH FUNDS</b>	<b>280,568</b>	<b>207,810</b>	<b>207,948</b>	<b>(138)</b>	<b>0</b>	<b>280,430</b>
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## **Independent examiner's report to the trustees of Aghadowey 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 2008

have 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.



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14 March 2024