

CULNADY CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

**Trustees Financial Statements
for the year ended 31 December 2023**

Registered Charity in Northern Ireland (NIC105554)

Culnady CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

STATEMENT OF FINANCIAL ACTIVITY (Receipts and Payments Account) for the year ended 31 December 2023

	Note	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2023	Total 2022
		£	£	£	£	£
Donations and legacies	2	67,771	59,604		127,375	98,992
Charitable Activities	3	792	6,202		6,994	8,331
Other trading activities	4		15,896		15,896	16,660
Bank Interest	5		6		6	7
Other income	6	485	133		618	121
		-----	-----	-----	-----	-----
		69,048	81,841		150,889	124,111
Sale of Investments						
Sale of fixed assets						
Loans Received						
		-----	-----	-----	-----	-----
Total Receipts					150,889	124,111
		-----	-----	-----	-----	-----
Payments						
Raising funds	7	465	100		565	554
Charitable activities	8	72,488	25,584		98,072	95,714
Other	9		5,102		5,102	3,680
		-----	-----	-----	-----	-----
		72,953	30,786		103,739	99,948
		-----	-----	-----	-----	-----
Total Payments					103,739	99,948
		-----	-----	-----	-----	-----
Net receipts / (payments)		690	(690)		(690)	(355)
Transfers between funds		(690)	690		690	355

0.00-----
0.00-----
0.00-----
0.00

Funds carried forward

**Culnady CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
STATEMENT OF ASSETS AND LIABILITIES**

As at 31 December 2023	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£	£
Funds Reconciliation					
Bank and Cash at start of year	50,331	182,252		232,583	208,420
Net movement in funds	(1,864)	49,014		47,150	24,163
	-----	-----	-----	-----	-----
Bank and Cash at end of year	48,067	231,266		279,733	232,583
	=====	=====	=====	=====	=====
Bank & Cash Balances					
Bank Current Accounts				279,733	232,584
				-----	-----
				=====	=====
Other Assets					
Fixed Assets – Note 10					
- Church Premises				1,262,932	1,262,932
- Fixtures, Fittings & Equipment					
- Vehicles					
Investments – Note 11					
				-----	-----
				1,262,932	1,262,932
				=====	=====

Approved by the Kirk Session at a meeting on 16th October 2024 and signed on its behalf by:

Rev John A Martin

Mr Maurice McNicholl

16th October 202416th October 2024

J.A. Harty

A. / Annech F. N. O'Leary

Culnady 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 in accordance with the provisions 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 AND LEGACIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2023	Total 2022
	£	£	£	£	£
Recorded giving:	57,050	32,020		89,070	71,581
Loose collections	1,528	25,181		26,709	16,707
Donations and gifts					
Gift Aid	9,071	2,288		11,359	10,443
Legacies and bequest	122	115		237	261
	-----	-----	-----	-----	-----
	67,771	59,604		127,375	98,992

Culnady 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	792	273		1,065	1,752
Fees from funerals					400
Fundraising events					
Membership fees (GB,BB,PT)		1,784		1,784	1,479
Grants		4,145		4,145	4,700
	-----	-----	-----	-----	-----
	792	6,202		6,994	8,331
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4. OTHER TRADING ACTIVITIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2023	Total 2022
	£	£	£	£	£
Church/ Manse Farm Income		15,896		15,896	16,660
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		15,896		15,896	16,660
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5. INVESTMENT INCOME

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2023	Total 2022
	£	£	£	£	£
Deposit interest		6		6	7
Gen. Investment					
Rents investment properties					
Other investment income					
	-----	-----	-----	-----	-----
		6		6	7
	-----	-----	-----	-----	-----

Culnady 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
	£	£	£	£	£
Income from NEELB & NIE wayl'e		133		133	121
In memory of-	485			485	
	----- 485	----- 133	-----	----- 618	----- 121
	-----	-----	-----	-----	-----

7. RAISING FUNDS

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2022	Total 2021
	£	£	£	£	£
FWO env & repair fund env	465	100		565	554
Fundraising events					
	----- 465	----- 100	-----	----- 565	----- 554
	-----	-----	-----	-----	-----

8. CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2023	Total 2022
	£	£	£	£	£
General Assembly Assessments	19,780			19,780	19,488
Presbytery fees	369			369	369
Ministry and support staff costs	31,979			31,979	30,223
Congregational running expenses	19,112	17,551		36,663	36,903

Donations to Mission [UA, etc]		7,668		7,668	6,945
Bank fees	248	365		613	786
Gifts	1,000			1,000	1,000
	-----	-----	-----	-----	-----
	72,488	25,584		98,072	95,714
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Culnady CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
NOTES TO THE ACCOUNTS (cont'd)

31 December 2023

9. OTHER EXPENDITURE

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2023	Total 2022
	£	£	£	£	£
Properties expenses		5,102		5,102	3,680
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		5,102		5,102	3,680
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10. FIXED ASSETS

The congregation owns the Church premises situated at BT46 5TT and the associated fixtures, fittings, plant and machinery. These have an insurance value of £1,262,932

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

	2023	2022
	£	£
General Investment Fund	15,898	15,898

Total

15,898

15,898

Culnady CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE ACCOUNTS (cont'd)

31 December 2023

12. FUND BALANCES

Fund	Balance at start	Receipts	Payment	Surplus / (Deficit)	Transfer	Balance at end
	£	£	£	£	£	£
Unrestricted Funds						
General Fund	50,331	70,142	72,696	(1,864)	690	48,467
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	50,331	70,142	72,696	(1,864)	690	48,467
	-----	-----	-----	-----	-----	-----
Restricted Funds						
Renovation Fund	86,478	38,183	3,328	34,855	-	121,333
Mission Funds	664	1,676	1,112	564	-	1,228
Catering Funds	642	1,154	1,205	(111)	(60)	531
Farm	65,415	15,946	1,879	14,067	-	79,482
Magazine Fund	-	273	273	-	-	-
Boys Brigade	2,002	5,474	5,364	(190)	(300)	1,812
Young at Heart	1,737	2,158	2,165	(7)	-	1,730
PW	1,726	887	950	(63)	-	1,663
Girls Brigade	3,822	5,951	4,890	761	(300)	4,583
Sunday School	235	652	875	(223)	-	12
Youth Clubs	6,572	7	8	(1)	-	6,571
Summer Bible Club	142	450	542	(92)	-	50
Deposit Account	8,995	-	-	-	-	8,995
Senior Citizens	234	-	-	-	-	234
Parent and Toddlers	234	268	324	(86)	(30)	148
Inspire Group	3,354	-	460	(460)	-	2,894
United Appeal	-	7,183	7,183	-	-	-
Pres. Childrens' Soc.	-	365	365	-	-	-
Earl Haig	-	120	120	-	-	-
	<u>182,252</u>	<u>80,747</u>	<u>31,043</u>	<u>49,014</u>	<u>690</u>	<u>231,266</u>
	232,583	150,889	103,739	47,150	(690)	279,733