



Ringsend Congregation
of the
Presbyterian Church in Ireland

Financial Statements

Year Ended
31st December 2023

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

NIC 105573

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2023 £	Total 2022 £
Receipts						
Donations and legacies	2	47,481	14,553		62,034	44,025
Charitable activities	3	362	0		362	5
Other trading activities	4	9,691	0		9,691	9,676
Investment Income	5	3,323	434		3,757	2,263
Other Income	6	1,672	0		1,672	0
		-----	-----	-----	-----	-----
Sub Total		62,530	14,987	0	77,517	55,969
Sale of Investments					0	
Sale of fixed assets					0	
Loans Received					0	
		-----	-----	-----	-----	-----
Total Receipts		62,530	14,987	0	77,517	55,969
		-----	-----	-----	-----	-----
Payments						
Raising funds	7	532	0		532	454
Charitable activities	8	59,048	11,511		70,559	58,106
Investment costs		0	0		0	0
		-----	-----	-----	-----	-----
Sub Total		59,580	11,511	0	71,091	58,560
Purchase of Investments					0	
Purchase of fixed assets					0	
Loan Repayments					0	
		-----	-----	-----	-----	-----
Total Payments		59,580	11,511	0	71,091	58,560
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Net receipts / (payments)		2,950	3,476	0	6,426	(2,591)
Transfers between funds		(3,002)	3,002		0	0
		-----	-----	-----	-----	-----
Net movement in funds		(52)	6,478	0	6,426	(2,591)
Funds brought forward		9,175	26,563	0	35,738	38,329
		-----	-----	-----	-----	-----
Funds carried forward	11	9,123	33,041	0	42,164	35,738
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RINGSEND 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	9,175	26,563		35,738	38,329
Net movement in funds	(52)	6,478		6,426	(2,591)
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Bank and Cash at end of year	9,123	33,041	0	42,164	35,738
	=====	=====	=====	=====	=====
Bank & Cash Balances					
Bank Accounts				42,164	35,738
Cash in Hand				0	0
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				42,164	35,738
				=====	=====
Fixed Assets – Note 9					
Church Premises including fixtures and fittings				2,204,315	2,050,525
				-----	-----
Other Assets					
Investments – Note 10				107,067	98,557
Gift Aid receivable on donations				5,138	4,962
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				112,205	103,519
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Approved by the Kirk Session at a meeting on 22nd Feb 2024 and signed on its behalf by

Name *Ed. Mon*

Name *Robert Graham*

Date 22/2/24

Date 22-2-24

RINGSEND 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	40,500	7,625			48,124	34,071
Loose collections	1,471	4,289			5,760	2,837
Donations and gifts	945	650			1,595	730
Gift Aid	4,565	1,990			6,555	6,387
Legacies and bequest	0	0			0	0
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	47,481	14,553	0		62,034	44,025
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RINGSEND 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	12	0			12	5
Fees from weddings and funerals	350	0			350	0
	-----	-----	-----		-----	-----
	362	0	0		362	5
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4. OTHER TRADING ACTIVITIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	2023	Total 2022
	£	£	£		£	£
Trading income	9,691	0			9,691	9,676
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	9,691	0	0		9,691	9,676
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5. INVESTMENT INCOME

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	2023	Total 2022
	£	£	£		£	£
Bank interest	181	247			428	45
Other investment income	3,143	186			3,329	2,218
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	3,323	434	0		3,757	2,263
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RINGSEND 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	1,672	0			1,672	0
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	1,672	0	0		1,672	0
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7. RAISING FUNDS

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	2023	Total 2022
	£	£	£		£	£
FWO envelopes	532	0			532	454
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	532	0	0		532	454
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8. CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	2023	Total 2022
	£	£	£		£	£
General Assembly Assessments	7,984	0			7,984	7,947
Presbytery fees	264	0			264	275
Ministry and support staff costs	31,217	50			31,267	30,255
Premises Costs	9,445	0			9,445	7,290
Congregational running expenses	1,887	1,356			3,242	2,614
Repairs and Maintenance	7,410	1,484			8,894	2,912
Donations to Missions and charities	0	8,621			8,621	6,513
Governance costs	843	0			843	300
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	59,048	11,511	0		70,559	58,106
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RINGSEND CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
NOTES TO THE ACCOUNTS (cont'd)
31 December 2023

9. FIXED ASSETS

The congregation owns the Church premises situated at 139 Cashel Road, Ringsend and the manse at 120 Cashel Road, Ringsend together with the associated fixtures, fittings, fittings, plant and machinery .

These have an insurance value of

	£
Church	1,418,963
Church Hall	276,121
Manse	509,231
	<u>2,204,315</u>

The congregation also owns approximately 30 acres of land at 120 Cashel Road which had an estimated market value of £240,000 at the year end.

10. INVESTMENTS

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

	2023	2022
	£	£
Endowment Funds		
<u>Progressive Building Society</u>		
Minister	2,540	2,540
Repair and Reserve	633	633
P.W.	3,037	3,037
Sunday School	2,750	2,750
Youth Fellowship	500	500
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	9,460	9,460
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Other Investments		
Unrestricted Investments		
NFU Unit Managers Ltd Investment Portfolio Plan	69,276	65,407
HSBC shares (3858)	24,518	19,895
Aviva PLC shares (72)	313	295
Progressive Building Society	3,500	3,500
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	97,607	89,097
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TOTAL INVESTMENTS	107,067	98,557
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RINGSEND 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	9,175	62,530	59,580	2,950	(3,002)	9,123
Rev. Dinsmore Bursary						
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	9,175	62,530	59,580	2,950	(3,002)	9,123
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Restricted Funds						
Repair and Reserve	16,993	5,576	1,513	4,063	2,565	23,621
United Appeal	(397)	3,541	3,778	(237)	237	(397)
World Development Appeal	100	1,676	1,776	(100)		0
Pres. Children's Society	0	460	460	0		0
Earl Haig	20	104	124	(20)		0
Sunday School	2,071	589	605	(16)	200	2,255
Choir	4,181	793	951	(158)		4,023
P.W.	1,804	2,188	2,254	(66)		1,738
Youth Fellowship	1,791	10	0	10		1,801
Minister	0	50	50	0		0
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	26,563	14,987	11,511	3,476	3,002	33,041
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TOTAL CASH FUNDS	35,738	77,517	71,091	6,426	0	42,164
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Independent examiner's report to the trustees of Ringsend 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

22 March 2024