

**FIRST STEWARTSTOWN CONGREGATION OF THE PRESBYTERIAN
CHURCH IN IRELAND**

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

Registered Charity in Northern Ireland (NIC105606)

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

	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
	£	£	£	£
Receipts				
Donations and legacies	39124	1325	40449	44783
Charitable activities	1569	47444	49013	47093
Other trading activities	-	4160	4160	4160
Investment Income	570	22654	23224	22554
Other	1126	5835	6961	1137
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Total Receipts	42389	81418	123807	119727
	-----	-----	-----	-----
Payments				
Raising funds	360	-	360	354
Charitable activities	44940	83310	128250	103324
Investment costs				
Other	-	8112	8112	23304
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Total Payments	45300	91422	136722	126982
	-----	-----	-----	-----
Net receipts / (payments)	(2911)	(10004)	(12915)	(7255)
Transfers between funds	5153	(5153)	-	-
	-----	-----	-----	-----
Net movement in funds	2242	(15157)	(12915)	(7255)
Funds brought forward	9517	93087	102604	109859
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Funds carried forward	11759	77930	89689	102604
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FIRST STEWARTSTOWN CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2023

	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£
Funds Reconciliation				
Bank and Cash at start of year	9517	93087	102604	109859
Net movement in funds	2242	(15157)	(12915)	(7255)
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Bank and Cash at end of year	11759	77930	89689	102604
	=====	=====	=====	=====
Bank & Cash Balances				
Bank Deposit Accounts	-	-	-	711
Bank Current Accounts	11759	75676	87435	99639
Cash in Hand	-	-	-	-
			-----	-----
			87435	100350
			=====	=====
Other Assets				
Fixed Assets – Note 10				
- Church Premises				
- Fixtures, Fittings & Equipment				
- Vehicles				
Investments – Note 11			2254	2254
Gift Aid receivable on donations				
			-----	-----
			89689	102604
			=====	=====
Liabilities				
Loans				
			-----	-----
Other				
			-----	-----
			=====	=====

Approved by the Kirk Session at a meeting on 4/9/2024 and signed on its behalf by

[Name] *W. Wilson*

[Name] *W.A. Duff*

[Date] *4/9/24*

[Date] *4/9/24*

FIRST STEWARTSTOWN 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	Total 2023	Total 2022
	£	£	£	£
Recorded giving:				
Loose collections and FWO	30754	1325	32079	31082
Donations and gifts	2433	-	2433	5348
Gift Aid	5937	-	5937	5724
Legacies and bequest	-	-	-	2629
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	39124	1325	40449	44783
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FIRST STEWARTSTOWN CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE ACCOUNTS

31 December 2023

3. CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
	£	£	£	£
Income from charitable activities	969	47444	48413	33365
Fees from weddings and funerals	-	-	-	-
Headstone Erections	-	-	-	-
Membership fees	-	-	-	1878
Grants	600	-	600	11850
	-----	-----	-----	-----
	1569	47444	49013	47093
	-----	-----	-----	-----

4. OTHER TRADING ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
	£	£	£	£
Manse Rental Income	-	4160	4160	4160
	-----	-----	-----	-----
	-	4160	4160	4160
	-----	-----	-----	-----

5. INVESTMENT INCOME

	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
	£	£	£	£
Deposit interest	-	972	972	152
General Investment Fund	-	-	-	-
Farmland Lettings	-	21682	21682	21695
Other investment income	570	-	570	707
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	570	22654	23224	22554
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FIRST STEWARTSTOWN CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE ACCOUNTS (cont'd)

31 December 2023

6. OTHER INCOME

	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
	£	£	£	£
Magazines	216	-	216	300
Insurance Claims	-	5835	5835	-
Heat & Light Contribution	910	-	910	460
Other Income	-	-	-	377
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	1126	5835	6961	1137
	-----	-----	-----	-----

7. RAISING FUNDS

	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
	£	£	£	£
FWO envelopes	360	-	360	354
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	360	-	360	354
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8. CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
	£	£	£	£
General Assembly Assessments	23154	-	23154	21724
Presbytery fees	173	-	173	173
Ministry and support staff costs	6346	-	6346	5750
Congregational running expenses	15247	73404	88651	63912
Donations to Missions and charities	20	9906	9926	11765
Governance costs	-	-	-	-
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	44940	83310	128250	103324
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FIRST STEWARTSTOWN CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE ACCOUNTS (cont'd)

31 December 2023

9. OTHER EXPENDITURE

	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
	£	£	£	£
Brigh Manse Repairs	-	-	-	-
Property Expenses	-	8112	8112	23304
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	-	8112	8112	23304
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10. FIXED ASSETS

The congregation owns the Church premises situated at Stewartstown and the associated fixtures, fittings, plant and machinery. In addition the church previously received a legacy of agricultural land. This farm is let out under a seasonal letting arrangement.

11. INVESTMENTS

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

	2023	2022
	£	£
General Investment Fund		
Property		
Other investments – RBS Shares	2254	2254
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	2254	2254
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FIRST STEWARTSTOWN 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						
No 1 Account	9517	42389	45300	(2911)	5153	11759
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	9517	42389	45300	(2911)	5153	11759
	-----	-----	-----	-----	-----	-----
Restricted Funds						
Repair Fund No 2 Account	16910	5657	10412	(4755)	255	12410
Farm Account No 3 Account	60002	28317	19865	8452	(15580)	52874
United Appeal	-	-	3285	(3285)	3285	-
Children's Society	-	-	-	-	-	-
Christian Aid	-	-	1041	(1041)	1041	-
Moderator's Appeal	-	-	-	-	-	-
Belfast City Mission	-	-	500	(500)	500	-
Wycliffe Bible Translators	-	-	2580	(2580)	2580	-
S & A Cowan	-	-	500	(500)	500	-
Irish Mission	-	-	500	(500)	500	-
OMS – Kelly's	-	-	500	(500)	500	-
Air Ambulance NI	-	-	500	(500)	500	-
Open Doors	-	-	500	(500)	500	-
Café Connect	5987	38934	40280	(1346)	-	4641
Girls Brigade	2785	7297	8880	(1583)	-	1202
Sunday School	776	360	503	(143)	-	633
Youth Fellowship	605	5	371	(366)	-	239
PW	1784	230	425	(195)	-	1589
Bowling Club	866	179	110	69	-	935
Parents & Tots	524	439	404	35	-	559
Family Club	594	-	-	-	-	594
Magazines	-	-	266	(266)	266	-
RBS Shares	2254	-	-	-	-	2254
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	93087	81418	91422	(10004)	(5153)	77930
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Total	102604	123807	136722	(12915)	-	89689
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