

**GORTNESSY PRESBYTERIAN CHURCH
CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**

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

Registered Charity in Northern Ireland (NIC 105673)

GORTNESSY PRESBYTERIAN CHURCH 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 £	Total 2023 £	Total 2022 £
Receipts					
Donations and legacies	2	21,106	5,176	26,282	52,707
Charitable activities	3	0	180	180	100
Other trading activities	4	200	0	200	0
Investment Income	5	4,830	5,055	9,885	10,631
Other	6	300	600	900	0
Total Receipts		26,436	11,011	37,447	63,438
Payments					
Raising funds	7	352	0	352	316
Charitable activities	8	23,830	6,584	30,414	59,142
Other	9	0	0	0	0
Total Payments		24,182	6,584	30,766	59,458
Net receipts / (payments)		2,254	4,427	6,681	3,980
Transfers between funds		0	0	0	-60,000
Net movement in funds		2,254	4,427	6,681	-56,020
Funds brought forward		23,105	12,640	35,745	91,765
Funds carried forward	12	<u>25,359</u>	<u>17,067</u>	<u>42,426</u>	<u>35,745</u>

GORTNESSY PRESBYTERIAN CHURCH CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
STATEMENT OF ASSETS AND LIABILITIES
As at 31 December 2023

	Note	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
		£	£	£	£
Funds Reconciliation					
Bank and Cash at start of year		23,106	12,639	35,745	91,765
Net movement in funds		2,254	4,427	6,681	-56,020
Bank and Cash at end of year	12	25,360	17,066	42,426	35,745
Bank & Cash Balances					
Bank Deposit Accounts				0	0
Bank Current Accounts				42,255	35,464
Cash in Hand				171	281
				42,426	35,745
Financial Investments	11			428,272	399,927
Total Funds per Statistical Return		Subtotal		470,698	435,672
Other Assets					
Fixed Assets	10			1,623,055	1,404,480
Other Investments/Property	11			161,000	161,000
Gift Aid receivable on donations				4,000	3,000
				2,258,753	2,004,152
Liabilities					
Accruals and Sundry Creditors				-750	-600
Total Assets				<u>2,258,003</u>	<u>2,003,552</u>

Approved by the Kirk Session on 23/03/2024 and signed on its behalf by

Ross Hyndman
Clerk Of Session

23/03/2024

Richard Manning
Treasurer

23/03/2024

GORTNESSY PRESBYTERIAN CHURCH CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
NOTES TO THE ACCOUNTS
for the year ended 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.

GORTNESSY PRESBYTERIAN CHURCH CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
 NOTES TO THE ACCOUNTS (continued)
 for the year ended 31 December 2023

2. DONATIONS AND LEGACIES	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
	£	£	£	£
Recorded giving	16,124	3,044	19,168	18,322
Loose collections	60	0	60	19
Donations and gifts	1,256	1,560	2,816	30,840
Gift Aid	3,666	572	4,238	3,526
	<u>21,106</u>	<u>5,176</u>	<u>26,282</u>	<u>52,707</u>
3. CHARITABLE ACTIVITIES	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
	£	£	£	£
Income from charitable activities	0	0	0	0
Fees from weddings and funerals	0	0	0	0
Fundraising events	0	0	0	0
Membership fees	0	180	180	100
Grants	0	0	0	0
	<u>0</u>	<u>180</u>	<u>180</u>	<u>100</u>
4. OTHER TRADING ACTIVITIES	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
	£	£	£	£
Letting of premises	200	0	200	0
Trading income	0	0	0	0
	<u>200</u>	<u>0</u>	<u>200</u>	<u>0</u>
5. INVESTMENT INCOME	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
	£	£	£	£
Deposit interest	73	0	73	33
General Investment Fund	110	0	110	114
Rents from property	4,647	5,055	9,702	10,484
	<u>4,830</u>	<u>5,055</u>	<u>9,885</u>	<u>10,631</u>
6. OTHER INCOME	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
	£	£	£	£
Insurance claims	300	0	300	0
Other income	0	600	600	0
	<u>300</u>	<u>600</u>	<u>900</u>	<u>0</u>
7. RAISING FUNDS	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
	£	£	£	£
FWO envelopes	352	0	352	316
Fundraising events	0	0	0	0
	<u>352</u>	<u>0</u>	<u>352</u>	<u>316</u>
8. CHARITABLE ACTIVITIES	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
	£	£	£	£
General Assembly Assessments (inc Stipend)	1042	0	1,042	772
Presbytery fees	233	0	233	206
Ministry and support staff costs	5718	0	5,718	2610
Congregational running expenses	13007	6584	19,591	51582
Donations to Missions and charities	3830	0	3,830	3972
	<u>23830</u>	<u>6584</u>	<u>30414</u>	<u>59142</u>
9. OTHER EXPENDITURE	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
	£	£	£	£
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>

10. FIXED ASSETS

The congregation owns the Church Premises, Hall, Session House, Sexton House and Monument situated at 84 Kilnappy Road, Drumahoe, and the associated fixtures, fittings, plant and machinery. These have an insurance value of £1,623,055.

11. INVESTMENTS

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

	Total 2023	Total 2022
	£	£
Combined Investments (Davy)	<u>423,234</u>	<u>395,308</u>
General Investment Fund - Minister	per PCI 1,373	1,259
General Investment Fund - Sunday School	per PCI <u>3,665</u>	<u>3,360</u>
	<u>5,038</u>	<u>4,619</u>
Total Financial Investments	<u>428,272</u>	<u>399,927</u>
Farmland - 28.5 acres	<u>161,000</u>	<u>161,000</u>

GORTNESSY PRESBYTERIAN CHURCH CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
 NOTES TO THE ACCOUNTS (continued)
 for the year ended 31 December 2023

12. FUND BALANCES

Fund	Balance at start £	Receipts £	Payment £	Surplus / (Deficit) £	Transfer £	Balance at end £
Unrestricted Funds						
General Fund	23,106	26,436	-24,182	2,254	0	25,360
Restricted Funds						
B & R Funds	12,358	10,831	-6,294	4,537	0	16,895
Bowling Club	281	180	-290	-110	0	171
Total Restricted	12,639	11,011	-6,584	4,427	0	17,066
Endowment Funds	0	0	0	0		0
Total	<u>35,745</u>	<u>37,447</u>	<u>-30,766</u>	<u>6,681</u>	<u>0</u>	<u>42,426</u>