

Killyleagh Congregation of the Presbyterian Church in Ireland
(Known as, Killyleagh Presbyterian Church)

Statement of Financial Activity (Receipts and Payments Account) for the year ended 31 December 2023 :

	Unrestricted Funds	Restricted Funds	Endow. Funds	Total 2023	Total 2022
Receipts :					
Free Will / Loose Offering	73,971			73,971	71,557
Killyleagh Community (Charity) Shop Proceeds		34,013		34,013	24,501
Gift Aid Tax Refunds (re TY 2021/22 -> Dec.'22)	14,060	5,670		19,730	14,666
Special Collections		10,830		10,830	15,410
Rental income (Net of Agent Fees)		9,182		9,182	21,339
Investment Income	3,188	3,199		6,387	6,632
Bequests	8,000			8,000	4,015
Other (including Periodicals)	425	5,877		6,302	2,720
Donations	77	4,352		4,429	6,263
Fund Raisers		2,176		2,176	2,881
Burial Fees etc.		2,450		2,450	2,560
Total Receipts =	99,721	77,749	0	177,470	172,544
Payments :					
Property Purchase - Charity Shop Premises + Flat		107,337		107,337	0
Minster's Costs (Vac.Convenor / Supply Fees)	55,583			55,583	38,773
Charitable Donations		53,114		53,114	33,806
PCI / Presbytery Assessments	21,673			21,673	15,265
Running Costs	14,260	5,295		19,555	21,044
Other Salaries - Organist/Cleaner etc.	17,476			17,476	17,457
Property Repairs / Upkeep		15,952		15,952	22,111
Charity Shop Overheads		4,947		4,947	6,263
Bank Charges	988	732		1,720	1,484
Investment Income Disbursements		1,253		1,253	2,142
Other (incl.Periodicals)		640		640	5,870
Total Payments =	109,980	189,270	0	299,250	164,215
Net Receipts / (Payments) =	(10,259)	(111,521)	0	(121,780)	8,329
Transfer between Funds	(9,442)	9,442		0	0
Funds brought forward	68,813	238,937	0	307,750	299,421
Funds carried forward =	49,112	136,858	0	185,970	307,750

Note - The Killyleagh Community Shop Limited - consolidated Into these KPC Accounts - have their Accounts reviewed / audited by a third party - under the NICC No. 100262.

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Statement of Assets and Liabilities - as at 31 December 2023 :

	Unrestricted Funds	Restricted Funds	Endow. Funds	Total Funds 2023	Total Funds 2022
Funds Reconciliation :					
Bank & Cash / (Overdraft)	68,813	238,937		307,750	299,421
Net Movement of Funds	(19,701)	(102,079)		(121,780)	8,329
Bank & Cash / Overdraft (at end of Year)	49,112	136,858	0	185,970	307,750
Bank & Cash Balances :					
Church Bank Accounts :-					
General / Current Account				49,112	68,813
Youth Mission Account				45,149	45,187
Building Renov./Repairs Account **				24,220	72,534
Seaside Manse Account				20,021	19,682
Investment Income Account **				11,136	60,750
Graveyard Account				10,131	11,238
Social / Fund Raising Account				6,619	7,394
Sunday School Account				4,291	4,329
Organisation Accounts :-					
Charity Shop Account (incl £ 40 Cash Float)				8,208	7,934
P.W. Account				3,941	6,318
Girls' Brigade Account				2,101	2,301
Choir Account Account				1,028	1,060
Killyleagh Tots (Cash-in Hand)				13	0
Boys' Brigade Account (not currently operating !)				0	210
** - Monies used to purchase the Charity Shop premises + Flat above are to be re-imbursed once the Coiley Hill Manse is sold.				185,970	307,750
Other Assets :					
Fixed Assets :-	(As per Insured Valuations as at :-			31/10/23	31/10/22)
Church Buildings - 2 of - incl. Plantation St. Organ - in excess of £ 100,000.				5,793,082	5,554,880
Church Halls - 2 of				1,945,178	1,831,617
Manses - 2 of (incl. Contents)				1,075,884	1,012,807
Catherine Street Flats				599,018	541,259
Killyleagh Community (Charity) Shop + Flat above (Values as per Insured Valuation Schedule.)				200,000 *	
(* - Charity Shop Premises + Flat costs (incl. Fees) =			107,337)		
Total Fixed Assets				9,613,162	8,940,563

**Killyleagh Congregation of the Presbyterian Church in Ireland
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Investments - PCI General Investment Funds (valued at Market value 31/12/23 and 31/12/22 respectively.)	327,415	300,243
Total Assets =	10,126,547	9,548,556
Liabilities :		
Donations due to Overseas Missionaries	(9,394)	(9,657)
Total Liabilities =	10,117,153	9,538,899

Approved by the Kirk Session held on 14/05/24 - and signed on the Kirk Session's behalf :-

Signed : Graham Furey
Mr. Graham Furey (Clerk of Session)
Dated : 14/05/24

Signed : James Mcilveen
Mr. James Mcilveen (Church Treasurer)
Dated : 14/05/24

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.