

Rugby Avenue Congregational Church
Trustees' Report and Financial Statements for the year ended 31 December 2023

Receipts and Payments Account
For Financial Year ended 31 December 2023

	Note	Unrestricted Funds 2023	Restricted Funds 2023	Endowment Funds 2023	Total 2023	Total 2022
		£	£	£	£	£
Receipts						
Donations and legacies	3	22,518	3,316	-	25,834	18,585
Investment/Bank Income	4	256	-	-	256	219
Other Income	5	1,863	-	-	1,863	562
Total Receipts		24,637	3,316	-	27,953	19,366
Payments						
Raising funds	6	-	-	-	-	-
Charitable activities	7	27,673	4,694	-	32,367	29,159
Total Payments		27,673	4,694	-	32,367	29,159
Net of Receipts/(Payments)						
before Transfers		-3,036	-1,378	-	-4,414	- 9,793
Transfers between Funds		-1,378	1,378	-	-	-
Surplus/(- Deficit) for the year		-4,414	0	-	-4,414	- 9,793
Reconciliation						
Funds brought forward		100,873	-	-	100,873	110,666
Surplus/(- Deficit) for the year		-4,414			-4,414	- 9,793
Funds carried forward	9	96,459	-	-	96,459	100,873

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Statement of Assets and Liabilities
As at 31 December 2023

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Endowment Funds 2023 £	Total 2023 £	Total 2022 £
Note					
Funds Reconciliation					
Bank and Cash at start of year	100,873	-	-	100,873	110,666
Net movement in funds	<u>-4,414</u>		-	<u>-4,414</u>	<u>- 9,793</u>
Bank and Cash at end of year	96,459	-	-	96,459	100,873
 Bank & Cash Balances					
Bank Deposit Accounts				50,275	50,150
Bank Current Accounts				<u>46,184</u>	<u>50,723</u>
Total Bank & Cash Balances				<u>96,459</u>	<u>100,873</u>

Approved by the Trustees at a meeting on 26th April 2024 and signed on their behalf by:

Margaret A Stokes

Margaret Stokes
Treasurer

Date: 30th April 2024

Notes to the financial statements

1. Accounting Policies

Accounting standards

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 payment basis.

Fund accounting

Unrestricted funds are expendable at the discretion of the management committee in the furtherance of the charitable objectives of the charity.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor.

Endowment funds, in simple terms, refers to a gift of property or money given to a charity as a restricted fund. Trust law requires a charity to invest the assets of an endowment, or to retain them for the charity's use in furtherance of its charitable purposes, rather than apply or spend them as income. The income generated from endowment funds held for investment is then used to further the purposes of the charity.

2. Status

The Rugby Avenue Congregational Church is an unincorporated association and is registered with the NI Charities Commission with registration number NIC100952.

3. Donations and Legacies

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Endowment Funds 2023 £	Total 2023 £	Total 2022 £
Freewill Offerings	8,215	-	-	8,215	8,030
Collections	8,913	482	-	9,395	7,799
Donations, grants and gifts	5,390	2,834	-	8,224	2,756
Gift Aid on Donations	-	-	-	-	-
Total Donations and Legacies	22,518	3,316	-	25,834	18,585

Notes to the financial statements continued

4. Investment Income

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Endowment Funds 2023 £	Total 2023 £	Total 2022 £
Total Bank Interest	256	-	-	256	219
Total Investment Income	256	-	-	256	219

5. Other Income

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Endowment Funds 2023 £	Total 2023 £	Total 2022 £
Event Income	660	-	-	660	560
Other Income	1,203	-	-	1,203	2
Total Other Income	1,863	-	-	1,863	562

6. Raising Funds

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Endowment Funds 2023 £	Total 2023 £	Total 2022 £
FWO Envelopes	-	-	-	-	0
Total Raising Funds	0	0	0	0	0

Nil expenditure in 2023 as sufficient FWO envelopes remained from those purchased in 2021.

Notes to the financial statements continued

7. Charitable Activities

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Endowment Funds 2023 £	Total 2023 £	Total 2022 £
Ministry and Support Staff Costs	11,910	-	-	11,910	11,356
Congregational Running Expenses	5,184	-	-	5,184	1,362
Christmas Dinner Catering	579			579	595
Building Maintenance Expenses	9,844			9,844	11,355
Donations to Missions & Charities	-	4,694	-	4,694	3,892
Congregational Union of Ireland Subscription	85			85	85
Governance Costs	71	-	-	71	514
Total Charitable Activities	27,673	4,694	-	32,367	29,159

8. Fixed Assets

The congregation owns the Church premises situated at 8 Queensfort Road, Carryduff, BT8 8NG and the associated fixtures. These have an insurance value of £1,882,873.

Notes to the financial statements continued

9. Fund Balances

	20232 £	2022 £
<u>Unrestricted Funds</u>		
At 1 January	100,873	109,352
Net Surplus/(- <i>Deficit</i>) for the year	-3,036	- 8,431
Funds transfer	-1,378	-48
At 31 December	96,459	100,873
<u>Restricted Funds</u>		
At 1 January	-	1,314
Net Surplus/(- <i>Deficit</i>) for the year	-1,378	-1,362
Funds transfer	1,378	48
At 31 December	-	-
<u>Endowment Funds</u>		
At 1 January	-	-
Net Surplus/(- <i>Deficit</i>) for the year	-	-
Funds transfer	-	-
At 31 December	-	-
Total Funds	96,459	100,873

10. Reimbursements to officers and the management committee

There were no expenses incurred by the officers and management committee members in undertaking the activities of the charity which required to be reimbursed.

No officer or management committee member received any remuneration during the year (2022: £Nil).