

GILNAHIRK CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

**Charity Accounts
for the year ended 31 December 2023**

Registered Charity in Northern Ireland (NIC104474)

GILNAHIRK 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	Endowment Funds	Total 2023	Total 2022
		£	£	£	£	£
Receipts						
Donations and legacies	2	190,618	16,487		207,105	160,128
Charitable activities	3	304			304	80
Other trading activities	4					
Investment Income	5	3,225	1,304		4,529	1,597
Other	6					
		-----	-----	-----	-----	-----
		194,147	17,791		211,938	161,805
Sale of Investments						
Sale of fixed assets						
Loans Received						
		-----	-----	-----	-----	-----
Total Receipts		194,147	17,791		211,938	161,805
		-----	-----	-----	-----	-----
Payments						
Raising funds	7	1,475			1,475	2,894
Charitable activities	8	192,583	30,203		222,786	185,240
Investment costs						
Other	9					
		-----	-----	-----	-----	-----
		194,058	30,203		224,261	188,134
Purchase of Investments						
Purchase of fixed assets						
Loan Repayments						
		-----	-----	-----	-----	-----
Total Payments		194,058	30,203		224,261	188,134
		-----	-----	-----	-----	-----
Net receipts / (payments)		89	(12,412)		(12,323)	(26,329)
Transfers between funds		(1,000)	1,000			
		-----	-----	-----	-----	-----
Net movement in funds						
Funds brought forward		54,746	389,244		443,990	470,319
		-----	-----	-----	-----	-----
Funds carried forward	12	53,835	377,832		431,667	443,990
		=====	=====	=====	=====	=====


GILNAHIRK CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

STATEMENT OF ASSETS AND LIABILITIES

as at 31 December 2023

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£	£
Funds Reconciliation					
Bank and Cash at start of year	53,481	2,609		56,090	112,795
Net movement in funds	89	16,880		16,969	(56,705)
	-----	-----	-----	-----	-----
Bank and Cash at end of year	53,570	19,489		73,059	56,090
	=====	=====	=====	=====	=====
Bank & Cash Balances					
Bank Deposit Accounts				66,469	55,597
Bank Current Accounts				6,590	493
Cash in Hand					
				-----	-----
				73,059	56,090
				=====	=====
Other Assets					
Fixed Assets – Note 10					
- Church Premises					
- Fixtures, Fittings & Equipment					
- Vehicles					
Investments – Note 11				323,675	320,450
Gift Aid receivable on donations				45,121	74,433
				-----	-----
				368,796	394,883
				=====	=====
Liabilities					
Loans					
Other				10,188	6,983
				-----	-----
				10,188	6,983
				=====	=====

Approved by the Kirk Session and signed on its behalf on 20/10/24 by



Stephen Moore



Hilary Morrow

GILNAHIRK 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	Endowment Funds	Total 2023	Total 2022
	£	£	£	£	£
Recorded giving	96,094			96,094	94,370
Loose collections	3,270			3,270	2,809
Donations and gifts	24,604	16,487		41,091	18,338
Charitable collections	20,069			20,069	20,672
Gift Aid	17,417			17,417	18,237
Legacies and bequests	29,164			29,164	5,702
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	190,618	16,487		207,105	160,128
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GILNAHIRK CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
NOTES TO THE ACCOUNTS (cont'd)

31 December 2023

3. CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2023	Total 2022
	£	£	£	£	£
Income from charitable activities					
Fees from weddings and funerals					
Fundraising events					
Membership fees	304			304	80
Grants					
	-----	-----	-----	-----	-----
	304			304	80
	-----	-----	-----	-----	-----

4. OTHER TRADING ACTIVITIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2023	Total 2022
	£	£	£	£	£
Letting of premises					
Trading income					
	-----	-----	-----	-----	-----
	-----	-----	-----	-----	-----

5. INVESTMENT INCOME

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2023	Total 2022
	£	£	£	£	£
Deposit interest		981		981	154
General Investment Fund					
Rents investment properties		323		323	-
Other investment income	3,225			3,225	1,443
	-----	-----	-----	-----	-----
	3,225	1,304		4,529	1,597
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GILNAHIRK 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 £
Insurance claims	-----	-----	-----	-----	-----
Other income	-----	-----	-----	-----	-----

7. RAISING FUNDS

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2023 £	Total 2022 £
FWO envelopes	1,475			1,475	2,894
Fundraising events	-----	-----	-----	-----	-----
	1,475			1,475	2,894

8. CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2023 £	Total 2022 £
General Assembly Assessments	29,261			29,261	29,603
Presbytery fees	831			831	787
Ministry and support staff costs	107,121			107,121	94,424
Congregational running expenses	30,977	30,203		61,180	32,640
Donations to Missions and charities	21,768			21,768	24,904
Governance costs	2,625			2,625	2,882
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	192,583	30,203		222,786	185,240

GILNAHIRK CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE ACCOUNTS (cont'd)

31 December 2023

9. OTHER EXPENDITURE

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2023 £	Total 2022 £
Investment properties expenses	-----	-----	-----	-----	-----
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10. FIXED ASSETS

The congregation owns the Church premises situated at 161A Gilnahirk Road and the associated fixtures, fittings, plant and machinery. These have an insurance value of £3,746,447.

11. INVESTMENTS

The congregation has the following investments. Other investments are valued at previous years valuation plus income received during the year net of fees paid.

	2023 £	2022 £
General Investment Fund		
Property		
Other investments	323,675	320,450
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	323,675	320,450
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GILNAHIRK 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						
General Fund	54,746	194,147	(194,058)	89	(1,000)	53,835
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	54,746	194,147	(194,058)	89	(1,000)	53,835
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Restricted Funds						
Manse account	2,323		(2,761)	(2,761)	1,000	562
Office Reserve account	2,101					2,101
Capital account	1,663	981		981		2,644
Repairs & maintenance	71,413	16,487	(27,442)	(10,955)		60,458
Bequests and Memorials	311,744	323		323		312,067
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	389,244	17,791	(30,203)	(12,412)	1,000	377,832
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Endowment Funds						
	-----	-----	-----	-----	-----	-----
	-----	-----	-----	-----	-----	-----
Total	443,990	211,938	(224,261)	(12,323)		431,667
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