

# **Armagh Road (Portadown) Congregation of The Presbyterian Church in Ireland**

## **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 on the purpose for which the endowment was established in the first place.

Restricted funds comprise (a) income from the endowment 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 basis.

Unrestricted funds are income which is to be spent on the congregation's general purposes.

Designated funds are general funds set aside by the congregation for use in the future.

## **Armagh Road congregation of the Presbyterian Church in Ireland**

### **STATEMENT OF FINANCIAL ACTIVITY (Receipts and Payments Accounts)**

**for the year ending 31<sup>st</sup> December 2022**

<b>Receipts</b>		Note			
		Unrestricted	Restricted	Total funds	Total funds 2021
		£	£	£	£
Regular direct giving	1	91,465	19,783	111,248	113,181
		£	£	£	£
Donations and Legacies	2	42,077	82,000	124,077	52,826

		£	£	£	£
Activities that generate Income	3	481	800	1,281	582
Investment income	4	£ 541	£ 766	£ 1,307	£ 857
Other	5	£ 2	£ 2,619	£ 2,621	£ 4,679
<b>Total Income</b>		£ 134,566	£ 105,968	£ 240,534	£ 172,125

## Payments

		£	£	£	£
Central church assessments	6	£ 17,940	-	£ 17,940	£ 17,181
Ministry and support Staff	7	£ 61,388	-	£ 61,388	£ 58,596
Life and Work	8	£ 1,894	-	£ 1,894	£ 1,403
Governance	9	£ 12,591	£ 4,597	£ 17,188	£ 15,856
Grants to Charities and Missions	10	£ 2,437	£ 13,575	£ 16,012	£ 15,104
Other	11	£ -	£ 3,216	£ 3,216	£ 3,050
<b>Total Payments</b>		£ 96,250	£ 21,388	£ 117,638	£ 111,190

		£	£	£	£
<b>Net Receipts/(Payments)</b>		£ 38,316	£ 84,580	£ 122,896	£ 60,935
Transfers to / (from) funds		-	£ 1,481	£ 1,481	£ 191
		£ -	£ -£	£ -£	£ -£
		-	£ 2,731	£ 2,731	£ 191
<b>Gains/Losses on investment assets</b>		£ -	£ -	£ -	£ -
<b>Surplus/ (deficit for year)</b>		£ 38,316	£ 83,330	£ 121,646	£ 60,935

## Reconciliation 31/12 2022

Cash at bank & in hand 31st Dec 2021		£ 25,586	£ 189,941	£ 215,527	£ 154,592
Surplus(deficit) this year end		£ 38,316	£ 83,330	£ 121,646	£ 60,935
Cash at bank& in hand 31st Dec. 2022		£ 63,902	£ 273,271	£ 337,173	£ 215,527

## Bank balances 2022

	£	£	£
No1 General	63,902	193	64,095
	£	£	£
No2 Property	-	266,232	266,232
	£	£	£
Organisational	-	6,846	6,846
	£	£	£
	63,902	273,271	337,173

### Fixes Assets

The congregation owns the property at 27 Church Street Portadown and the associated fixtures, fittings, plant and machinery.

These have an insurance value of £2,062,094 for the church and £1,516,245 for the halls.

The manse currently occupied by the minister has an insurance value of £406,354.

### Investments

	Unrestricted	Restricted	Total funds	Total funds 2021
	£	£	£	£
General Investment Fund	-	39,926	39,926	43,502
	£	£	£	£
Other	-	2,875	2,875	2,616

### Statement of assets and Liabilities

#### Assets

	Unrestricted	Restricted	Total funds	Total funds 2021
Cash at bank	£	£	£	£
General account	63,902	193	64,095	25,586
	£	£	£	£
Property account	-	266,232	266,232	181,055
	£	£	£	£
Other	-	6,846	6,846	8,886
	£	£	£	£
	63,902	273,271	337,173	215,527

**Liabilities**                      NIL