

# 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 2023

Receipts	Note	Unrestricted	Restricted	Total funds	Total funds 2022
		£	£	£	£
Regular direct giving	1	90,559	20,980	111,539	111,248
		£	£	£	£
Donations and Legacies	2	3,710	4,300	8,010	124,077

		£	£	£	£
Activities that generate Income	3	1,212	540	1,752	1,281
		£	£	£	£
Investment income	4	1,060	738	1,798	1,307
		£	£	£	£
Other	5	1,303	3,367	4,670	2,621
		£	£	£	£
<b>Total Income</b>		<b>97,844</b>	<b>29,925</b>	<b>127,769</b>	<b>240,534</b>

## Payments

		£	£	£	£
Central church assessments	6	11,269	-	11,269	17,940
		£	£	£	£
Ministry and support Staff	7	38,186	-	38,186	61,388
		£	£	£	£
Life and Work	8	1,866	-	1,866	1,894
		£	£	£	£
Governance	9	10,345	15,403	25,748	17,188
		£	£	£	£
Grants to Charities and Missions	10	1,764	12,264	14,028	16,012
		£	£	£	£
Other	11	-	3,427	3,427	3,216
		£	£	£	£
<b>Total Payments</b>		<b>63,430</b>	<b>31,094</b>	<b>94,524</b>	<b>117,638</b>

		£	-£	£	£
<b>Net Receipts/(Payments)</b>		<b>34,414</b>	<b>1,169</b>	<b>33,245</b>	<b>122,896</b>
		£	£	£	£
Transfers to / (from) funds		300	173	473	1,481
		£	-£	-£	-£
		-	473	473	2,731
		£	£	£	£
<b>Gains/Losses on investment assets</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
		£	-£	£	£
<b>Surplus/ (deficit for year)</b>		<b>34,714</b>	<b>1,469</b>	<b>33,245</b>	<b>121,646</b>

## Reconciliation 31/12/2023

Cash at bank & in hand 31st Dec. 2022	£	£	£	£
	63,902	273,271	337,173	215,527
	£	-£	£	£
Surplus(deficit) this year end	34,714	1,469	33,245	121,646
Cash at bank & in hand 31st Dec. 2023	£	£	£	£
	98,616	271,802	370,418	337,173

## Bank balances 2023

	£	£	£
No1 General	98,616	193	98,809
	£	£	£
No2 Property	-	265,296	265,296
	£	£	£
Organisational	-	6,313	6,313
	£	£	£
	98,616	271,802	370,418

### **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 £2,189,944 for the church and £1,610,252 for the halls.

The manse currently unoccupied has an insurance value of £431,548.

### **Investments**

	Unrestricted	Restricted	Total funds	Total funds 2022
	£	£	£	£
General Investment Fund	-	43,538	43,538	39,926
	£	£	£	£
Other	-	2,378	2,378	2,875

### **Statement of assets and Liabilities**

#### **Assets**

	Unrestricted	Restricted	Total funds	Total funds 2022
Cash at bank	£	£	£	£
General account	98,616	193	98,809	64,095
	£	£	£	£
Property account	-	265,296	265,296	266,232
	£	£	£	£
Other	-	6,313	6,313	6,846
	£	£	£	£
	98,616	271,802	370,418	337,173

**Liabilities**                      NIL