

2nd KEADY CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
STATEMENT OF FINANCIAL ACTIVITY (Receipts and Payments Account)
for the year ended 31 December 2022

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2022 £	Total 2021 £
Receipts						
Donations and legacies	2	23,854.48	11,119.36	-	34,973.84	43,606.61
Charitable activities	3	-	2,600.00	-	2,600.00	1,765.91
Other trading activities	4	51.61	-	-	51.61	50.18
Investment income	5	205.49	6.21	-	211.70	208.81
Other	6	481.37	1,127.00	-	1,608.37	1,304.08
		<u>24,592.95</u>	<u>14,852.57</u>	<u>-</u>	<u>39,445.52</u>	<u>46,935.59</u>
Sale of investments		-	-	-	-	-
Sale of fixed assets		-	-	-	-	-
Loans received		-	-	-	-	-
Total Receipts		<u>24,592.95</u>	<u>14,852.57</u>	<u>-</u>	<u>39,445.52</u>	<u>46,935.59</u>
Payments						
Raising Funds	7	-	-	-	-	-
Charitable activities	8	27,752.30	28,787.36	-	56,539.66	38,979.23
Investment costs		-	-	-	-	-
Other	9	-	-	-	-	-
		<u>27,752.30</u>	<u>28,787.36</u>	<u>-</u>	<u>56,539.66</u>	<u>38,979.23</u>
Purchase of investments		-	-	-	-	-
Purchase of fixed assets		-	-	-	-	-
Loan payments		-	-	-	-	-
Total Payments		<u>27,752.30</u>	<u>28,787.36</u>	<u>-</u>	<u>56,539.66</u>	<u>38,979.23</u>
Net receipts / (payments)		(3,159.35)	(13,934.79)	-	(17,094.14)	7,956.36
Transfers between funds		-	-	-	-	-
Net movement in funds		(3,159.35)	(13,934.79)	-	(17,094.14)	7,697.37
Funds brought forward		68,514.90	27,323.07	-	95,837.97	88,140.60
Funds carried forward	12	<u>65,355.55</u>	<u>13,388.28</u>	<u>-</u>	<u>78,743.83</u>	<u>95,837.97</u>

2nd KEADY CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2022

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2022 £	Total 2021 £
Funds Reconciliation						
Bank and Cash at start of year		68,514.90	27,323.07	-	95,837.97	88,140.60
Net movement in funds		(3,159.35)	(13,934.79)	-	(17,094.14)	7,697.37
Bank and Cash at end of year		<u>65,355.55</u>	<u>13,388.28</u>	-	<u>78,743.83</u>	<u>95,837.97</u>
Bank & Cash Balances						
Bank Deposit Accounts					-	-
Bank Current Accounts					78,743.83	95,827.35
Cash in Hand					10.62	10.62
					<u>78,754.45</u>	<u>95,837.97</u>
Other Assets						
Fixed Assets	10					
- Church Premises					500,000.00	500,000.00
- Fixtures, Fittings & Equipment					2,000.00	2,000.00
- Vehicles					-	-
Investments					5,866.46	5,866.46
					<u>507,866.46</u>	<u>507,866.46</u>
Liabilities						
Loans					-	-
					<u>586,620.91</u>	<u>603,704.43</u>

Approved by Kirk Session at a meeting on 12 June 2023 and signed on its behalf by:

Mr David Coulter (Clerk of Session)

Date 12-6-23

Mrs Hazel McCullagh

Date 12-6-23

Hazel McCullagh

2nd KEADY CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE ACCOUNTS

31 December 2022

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.

Note 2

Donations and Legacies

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2022	Total 2021
	£	£	£	£	£
Recorded giving:					
Loose collections	412.11	88.00	-	500.11	287.40
Donations & gifts	20,676.50	9,814.73	-	30,491.23	29,304.29
Gift Aid	2,765.87	1,216.63	-	3,982.50	14,014.92
Legacies and bequest	-	-	-	-	-
	23,854.48	11,119.36	-	34,973.84	43,606.61

2nd KEADY CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE ACCOUNTS

31 December 2022

Note 3

Charitable Activities

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2022 £	Total 2021 £
Income from charitable activities	-	-	-	-	165.91
Fees from weddings and funerals	-	-	-	-	-
Fundraising fees	-	-	-	-	-
Membership fees	-	-	-	-	-
Grants	-	2,600.00	-	2,600.00	1,600.00
	-	2,600.00	-	2,600.00	1,765.91

Note 4

Other Trading Activities

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2022 £	Total 2021 £
Letting of premises	51.61	-	-	51.61	50.18
Trading income	-	-	-	-	-
	51.61	-	-	51.61	50.18

Note 5

Investment Income

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2022 £	Total 2021 £
Deposit interest	200.90	6.21	-	207.11	204.39
General Investment Fund	4.59	-	-	4.59	4.42
Rents investment properties	-	-	-	-	-
Other investment income	-	-	-	-	-
	205.49	6.21	-	211.70	208.81

2nd KEADY CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE ACCOUNTS (cont'd)

31 December 2022

Note 6

Other Income

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2022	Total 2021
	£	£	£	£	£
Shared Expenses	481.37	1,127.00	-	1,608.37	1,304.08
	481.37	1,127.00	-	1,608.37	1,304.08

Note 7

Raising Funds

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2022	Total 2021
	£	£	£	£	£
FWO envelopes	-	-	-	-	-
Fundraising events	-	-	-	-	-
	-	-	-	-	-

Note 8

Charitable Activities

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2022	Total 2021
	£	£	£	£	£
General Assembly Assessments	20,402.89	-	-	20,402.89	20,211.15
Presbytery fees	232.45	-	-	232.45	232.45
Ministry and support staff costs	500.00	-	-	500.00	500.00
Congregational running expenses	5,992.73	24,563.74	-	30,556.47	13,210.88
Donations to Missions and charities	-	4,189.47	-	4,189.47	4,018.84
Governance costs	624.23	34.15	-	658.38	805.91
	27,752.30	28,787.36	-	56,539.66	38,979.23

2nd KEADY CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE ACCOUNTS (cont'd)

31 December 2022

Note 9

Other Expenditure

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2022 £	Total 2021 £
Investment properties expenses	-	-	-	-	-

Note 10

Fixed Assets

The congregation owns the Church premises situated at 23A Davis Street, Keady and 30 Crossmore Road, Keady and the associated fixtures and fittings. These have an estimated value of £502,000

Note 11

Investments

The congregation has the following investments. Amounts are shown at market valuation

	Total 2022 £	Total 2021 £
General Investment Fund	5,866.46	5,866.46
Property	-	-
Other Investments	-	-
	5,866.46	5,866.46

2nd KEADY CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE ACCOUNTS (cont'd)

31 December 2022

Note 12

Fund Balances

	Balance at start £	Receipts £	Payments £	Surplus / Deficit £	Transfer £	Balance at end £
Unrestricted Funds						
Number 1 Account	68,514.90	24,592.95	(27,752.30)	(3,159.35)	-	65,355.55
	68,514.90	24,592.95	(27,752.30)	(3,159.35)	-	65,355.55
Restricted Funds						
Number 1 Account	21,026.77	11,922.73	(25,258.20)	(13,335.47)	(289.24)	7,402.06
PW Account	255.44	323.63	(400.00)	(76.37)	0.57	179.64
Youth Fellowship	6,091.55	2,606.01	(3,058.54)	(452.53)	29.61	5,668.63
Sunshine Corner	197.68	0.20	(60.00)	(59.80)	0.07	137.95
Midweek Fellowship (A/C Closed)	10.62	-	(10.62)	-	-	-
Ladies Breakfast Club (A/C Closed)	(145.09)	-	-	-	145.09	-
Fit for Life (A/C Closed)	(113.90)	-	-	-	113.90	-
	27,323.07	14,852.57	(28,787.36)	(13,924.17)	-	13,388.28
Endowment Funds						
Number 1 Account	-	-	-	-	-	-
	-	-	-	-	-	-
Total	95,837.97	39,445.52	(56,539.66)	(17,083.52)	-	78,743.83