

**GLASTRY 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	Total 2023	Total 2022
		£	£	£	£
<b>Receipts</b>					
Donations and legacies	2	90,326	11,498	<b>101,824</b>	158,267
Charitable activities	3	-	-	-	-
Other trading activities	4	-	5,833	<b>5,833</b>	9,580
Investment Income	5	26,162	35	<b>26,197</b>	23,468
<b>Total Receipts</b>		<u>116,488</u>	<u>17,366</u>	<u><b>133,854</b></u>	<u>191,315</u>
<b>Payments</b>					
Raising funds	6	759	-	<b>759</b>	552
Charitable activities	7	49,466	51,163	<b>100,629</b>	208,042
		<u>50,225</u>	<u>51,163</u>	<u><b>101,388</b></u>	<u>208,594</u>
Purchase of Investments		60,000	-	<b>60,000</b>	-
<b>Total Payments</b>		<u>110,225</u>	<u>51,163</u>	<u><b>161,388</b></u>	<u>208,594</u>
Net receipts/ (payments)		6,263	(33,797)	<b>(27,534)</b>	(17,279)
Transfers between funds		(6,830)	6,830	-	-
Net movement in funds		<u>(567)</u>	<u>(26,967)</u>	<u><b>(27,534)</b></u>	<u>(17,279)</u>
Funds brought forward		45,497	39,723	<b>85,220</b>	102,499
Funds carried forward	10	<u>44,930</u>	<u>12,756</u>	<u><b>57,686</b></u>	<u>85,220</u>

**GLASTRY CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**

**STATEMENT OF ASSETS AND LIABILITIES**

**As at 31 December 2023**

	Note	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
		£	£	£	£
<b>Funds Reconciliation</b>					
Bank and Cash at start of year		45,497	39,723	<b>85,220</b>	102,499
Net movement in funds		(567)	(26,967)	<b>(27,534)</b>	(17,279)
Bank and Cash at end of year		<u>44,930</u>	<u>12,756</u>	<u><b>57,686</b></u>	<u>85,220</u>
<b>Bank &amp; Cash Balances</b>					
Bank Deposit Accounts				-	-
Bank Current Accounts				<b>57,686</b>	85,220
Cash in Hand				-	-
				<u><b>57,686</b></u>	<u>85,220</u>
<b>Other Assets</b>					
Investments	9			<u><b>300,984</b></u>	<u>238,679</u>

Approved by the Kirk Session at a meeting on 7/10/2024 and signed on its behalf by:

David McKee *David McKee*  
Trustee

Date: 7th OCTOBER 2024

James McClements *James McClements*  
Trustee

Date: 7 October 2024

## GLASTRY CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

### NOTES TO THE ACCOUNTS

Year ended 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	Total 2023	Total 2022
	£	£	£	£
Recorded giving:	31,881	947	<b>32,828</b>	31,031
Loose collections	496	-	<b>496</b>	492
Donations and gifts	874	5,551	<b>6,425</b>	10,464
Gift Aid	3,291	-	<b>3,291</b>	3,479
Legacies and bequest	53,784	5,000	<b>58,784</b>	112,801
	<u>90,326</u>	<u>11,498</u>	<u><b>101,824</b></u>	<u>158,267</u>
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## GLASTRY CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

### NOTES TO THE ACCOUNTS (cont'd)

Year ended 31 December 2023

#### 3. CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
	£	£	£	£
Fundraising events	-	-	-	-
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	-	-	-	-
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#### 4. OTHER TRADING ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
	£	£	£	£
Letting of premises	-	330	330	5,740
Graveyard fees and subscriptions	-	5,123	5,123	2,040
Education Authority Grants	-	380	380	1,800
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		5,833	5,833	9,580
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#### 5. INVESTMENT INCOME

	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
	£	£	£	£
Deposit interest	24,821	-	24,821	22,071
General Investment Fund	1,316	-	1,316	1,367
Other investment income	25	-	25	23
Bank interest	-	35	35	7
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	26,162	35	26,197	23,468
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## GLASTRY CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

### NOTES TO THE ACCOUNTS (cont'd)

Year ended 31 December 2023

#### 6. RAISING FUNDS

	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
	£	£	£	£
FWO envelopes	759	-	759	552
	<u>759</u>	<u>-</u>	<u>759</u>	<u>552</u>
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#### 7. CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
	£	£	£	£
General Assembly Assessments	6,075	-	6,075	4,258
Presbytery fees	655	-	655	639
Ministry and support staff costs	17,957	-	17,957	15,739
Congregational running expenses	22,134	41,661	63,795	179,147
Donations to Missions and charities	635	9,502	10,137	8,259
Governance costs	2,010	-	2,010	-
	<u>49,466</u>	<u>51,163</u>	<u>100,629</u>	<u>208,042</u>
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#### 8. FIXED ASSETS

The congregation owns the Church premises situated at Manse Road, Glastry and the associated fixtures, fittings, plant and machinery. These have an insurance value of £3,434,746.

#### 9. INVESTMENTS

	2023	2022
	£	£
General Investment Fund	59,704	54,749
M&G Investments	<u>241,280</u>	<u>183,930</u>
	<u>300,984</u>	<u>238,679</u>

The Congregation is the sole beneficiary of the Glastry Presbyterian Church Trust Fund which is a registered charity. The latest available accounts of the Fund show that the value of the Fund as at 5<sup>th</sup> April 2023 was £1,714,822.

**GLASTRY CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**

**NOTES TO THE ACCOUNTS (cont'd)**

**Year ended 31 December 2023**

**10. FUND BALANCES**

<b>Fund</b>	<b>Balance at start £</b>	<b>Receipts £</b>	<b>Payment £</b>	<b>Surplus / (Deficit) £</b>	<b>Transfer £</b>	<b>Balance at end £</b>
<b>Unrestricted Funds</b>						
General Account	45,497	116,488	110,225	6,263	(6,830)	44,930
<b>Restricted Funds</b>						
Property account	28,632	6,277	29,296	(23,019)	-	5,613
Graveyard fund	5,767	5,123	7,482	(2,359)	-	3,408
Mission and charities	-	2,672	9,502	(6,830)	6,830	-
Boys' Brigade	4,728	2,088	3,745	(1,657)	-	3,071
PW fund	596	1,206	1,138	68	-	664
	<u>39,723</u>	<u>17,366</u>	<u>51,163</u>	<u>(33,797)</u>	<u>6,830</u>	<u>12,756</u>
<b>Total</b>	<u>85,220</u>	<u>133,854</u>	<u>161,388</u>	<u>(27,534)</u>	<u>-</u>	<u>57,686</u>