

# Ballygowan Presbyterian Church

## Statement of Financial Activities for the year ended 31 December 2022

	Notes	Unrestricted fund £	Restricted fund £	Endowment fund £	2022 Total funds £	2021 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>						
Donations and legacies	2	156,076	39,722	-	195,798	195,191
<b>Charitable activities</b>	4					
Donations to Missions and Charities		-	4,630	-	4,630	-
Charitable Activities		4,685	1,223	-	5,908	9,173
Investment income	3	1,382	-	-	1,382	1,324
Other income		-	-	(5,218)	(5,218)	7,237
<b>Total</b>		<u>162,143</u>	<u>45,575</u>	<u>(5,218)</u>	<u>202,500</u>	<u>212,925</u>
<b>EXPENDITURE ON</b>						
<b>Charitable activities</b>	5					
General Assembly Assessments		20,466	-	-	20,466	17,024
Depreciation		21,755	-	-	21,755	22,150
Ministry & Support Staff Costs		125,720	-	-	125,720	114,141
Donations to Missions and Charities		125	7,300	-	7,425	8,225
Charitable Activities		4,349	7,637	-	11,986	14,998
Congregational running expenses		13,406	28,168	-	41,574	35,459
Governance Costs		6,243	-	-	6,243	5,590
<b>Total</b>		<u>192,064</u>	<u>43,105</u>	<u>-</u>	<u>235,169</u>	<u>217,587</u>
<b>NET INCOME/(EXPENDITURE)</b>		(29,921)	2,470	(5,218)	(32,669)	(4,662)
<b>RECONCILIATION OF FUNDS</b>						
Total funds brought forward		623,753	33,482	65,023	722,258	726,920
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>593,832</u>	<u>35,952</u>	<u>59,805</u>	<u>689,589</u>	<u>722,258</u>

The notes form part of these financial statements

# Ballygowan Presbyterian Church

## Balance Sheet 31 December 2022

	Notes	2022 £	2021 £
<b>FIXED ASSETS</b>			
Tangible assets	10	137,506	560,210
Investment property	11	<u>410,973</u>	<u>-</u>
		548,479	560,210
<b>CURRENT ASSETS</b>			
Debtors	12	11,386	10,850
Investments	13	59,805	65,023
Cash at bank		<u>85,644</u>	<u>102,020</u>
		156,835	177,893
<b>CREDITORS</b>			
Amounts falling due within one year	14	<u>(15,725)</u>	<u>(15,845)</u>
<b>NET CURRENT ASSETS</b>		<u>141,110</u>	<u>162,048</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>689,589</u>	<u>722,258</u>
<b>NET ASSETS</b>		<u>689,589</u>	<u>722,258</u>
<b>FUNDS</b>	16		
Unrestricted funds		593,832	623,753
Restricted funds		35,952	33,482
Endowment funds		<u>59,805</u>	<u>65,023</u>
<b>TOTAL FUNDS</b>		<u>689,589</u>	<u>722,258</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 13 June 2023 and were signed on its behalf by:

N Cooper  
Trustee REV N COOPER

HRD H. KEE  
Trustee HRD H. KEE

The notes form part of these financial statements

## Ballygowan Presbyterian Church

### Notes to the Financial Statements for the year ended 31 December 2022

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#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act (Northern Ireland) 2008. The financial statements have been prepared under the historical cost convention.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. Gift aid claims are recognised in the period to which they relate.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

##### **Tangible fixed assets**

All fixed assets are initially recorded at cost. The Trustees will conduct an impairment review when events or circumstances indicate that the carrying amount of fixed assets may not be recoverable.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Fixtures and fittings	- 10% on cost

##### **Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

##### **Taxation**

Ballygowan Presbyterian Church is recognised as a charity for the purposes of applicable taxation legislation and therefore is not subject to tax on its charitable activities. The charity is not registered for VAT and resources expended therefore include irrecoverable input VAT

##### **Fund accounting**

Funds are classified as either restricted or unrestricted funds, defined as follows.

Restricted funds are funds subject to specific requirements as to their use which may be declared by the donor with their authority or created through the legal process, but still within the wider objects of the charity.

Endowment funds are funds which have been given on the condition that the original capital sum is not reduced, but the income there from is used for the purpose defined in accordance with the objects of the charity.

##### **Pension costs and other post-retirement benefits**

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

# Ballygowan Presbyterian Church

## Notes to the Financial Statements - continued for the year ended 31 December 2022

### 1. ACCOUNTING POLICIES - continued

#### Investments

Fixed asset investments are stated at market value at the balance sheet date. Unrealised gains and losses represent the difference between the market value at the beginning and end of the financial year or, if purchased in the year, the difference between cost and market value at the end of the year. Realised gains and losses represent the difference between proceeds on disposal and the market value at the start of the year or cost if purchased in the year.

### 2. DONATIONS AND LEGACIES

	Unrestricted funds £	Restricted funds £	Endowment funds £	2022 Total funds £	2021 Total funds £
Freewill Offering	147,998	-	-	147,998	148,835
Building Fund	-	9,169	-	9,169	9,043
Stipend	2,995	-	-	2,995	2,625
United Appeal	-	7,013	-	7,013	7,507
Gift Sundays	-	4,783	-	4,783	4,551
Harvest Appeal	-	18,473	-	18,473	19,934
Donated services and facilities	620	-	-	620	1,700
Orphan Society	-	142	-	142	177
World Development Appeal	-	142	-	142	177
GA on small donations	2,195	-	-	2,195	642
Moderators Appeal	<u>2,268</u>	<u>-</u>	<u>-</u>	<u>2,268</u>	<u>-</u>
	<u>156,076</u>	<u>39,722</u>	<u>-</u>	<u>195,798</u>	<u>195,191</u>

Amounts above include gift aid of £27,980 (2021:£27,756).

### 3. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	Endowment funds £	2022 Total funds £	2021 Total funds £
Deposit account interest	-	-	-	-	85
Bequest Income	<u>1,382</u>	<u>-</u>	<u>-</u>	<u>1,382</u>	<u>1,239</u>
	<u>1,382</u>	<u>-</u>	<u>-</u>	<u>1,382</u>	<u>1,324</u>

# Ballygowan Presbyterian Church

## Notes to the Financial Statements - continued for the year ended 31 December 2022

### 4. INCOME FROM CHARITABLE ACTIVITIES

		2022	2021
	Activity	£	£
Moldova trip	Donations to Missions and Charities	4,630	-
Grants	Charitable Activities	300	4,642
Indoor Bowling Club	Charitable Activities	600	600
Girls Brigade	Charitable Activities	500	500
Mother & Toddler Club	Charitable Activities	100	-
PWA	Charitable Activities	100	-
Badminton Club	Charitable Activities	200	-
Wider World Magazine	Charitable Activities	336	-
Herald Magazine	Charitable Activities	465	-
Use of Hall	Charitable Activities	1,452	470
Sale or Rental of Books etc.	Charitable Activities	32	248
Other donations	Charitable Activities	66	173
Car parking on Black Sunday	Charitable Activities	885	-
Youth Mission	Charitable Activities	250	200
Boy's Brigade	Charitable Activities	200	200
Legacy	Charitable Activities	-	2,000
Saintfield Black	Charitable Activities	-	100
A Norrie	Charitable Activities	422	40
		<u>10,538</u>	<u>9,173</u>

### 5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
General Assembly Assessments	20,466	-	20,466
Depreciation	21,755	-	21,755
Ministry & Support Staff Costs	125,720	-	125,720
Donations to Missions and Charities	7,425	-	7,425
Charitable Activities	6,970	5,016	11,986
Congregational running expenses	41,574	-	41,574
Governance Costs	-	6,243	6,243
	<u>223,910</u>	<u>11,259</u>	<u>235,169</u>

**Ballygowan Presbyterian Church**

**Notes to the Financial Statements - continued  
for the year ended 31 December 2022**

**6. SUPPORT COSTS**

	Finance £	Governance costs £	Totals £
Charitable Activities	-	5,016	5,016
Governance Costs	<u>776</u>	<u>5,467</u>	<u>6,243</u>
	<u>776</u>	<u>10,483</u>	<u>11,259</u>

**7. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

**8. STAFF COSTS**

	2022 £	2021 £
Wages and salaries	115,540	98,767
Social security costs	5,800	5,386
Other pension costs	<u>10,213</u>	<u>9,988</u>
	<u>131,553</u>	<u>114,141</u>

The average monthly number of employees during the year was as follows:

	2022	2021
Number of ministerial staff	2	1
Number of administrative staff	<u>6</u>	<u>6</u>
	<u>8</u>	<u>7</u>

No employees received emoluments in excess of £60,000.

**9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted fund £	Endowment fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>				
Donations and legacies	153,802	41,389	-	195,191
<b>Charitable activities</b>				
Charitable Activities	7,033	2,140	-	9,173
Investment income	1,324	-	-	1,324
Other income	<u>-</u>	<u>-</u>	<u>7,237</u>	<u>7,237</u>
<b>Total</b>	<u>162,159</u>	<u>43,529</u>	<u>7,237</u>	<u>212,925</u>

**Ballygowan Presbyterian Church**

**Notes to the Financial Statements - continued  
for the year ended 31 December 2022**

**9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted fund £	Restricted fund £	Endowment fund £	Total funds £
<b>EXPENDITURE ON</b>				
<b>Charitable activities</b>				
General Assembly Assessments	17,024	-	-	17,024
Depreciation	22,150	-	-	22,150
Ministry & Support Staff Costs	114,141	-	-	114,141
Donations to Missions and Charities	125	8,100	-	8,225
Charitable Activities	3,408	11,590	-	14,998
Congregational running expenses	19,512	15,947	-	35,459
Governance Costs	<u>5,590</u>	<u>-</u>	<u>-</u>	<u>5,590</u>
<b>Total</b>	<u>181,950</u>	<u>35,637</u>	<u>-</u>	<u>217,587</u>
<b>NET INCOME/(EXPENDITURE)</b>	(19,791)	7,892	7,237	(4,662)
<b>RECONCILIATION OF FUNDS</b>				
Total funds brought forward	643,544	25,590	57,786	726,920
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>623,753</u>	<u>33,482</u>	<u>65,023</u>	<u>722,258</u>

**10. TANGIBLE FIXED ASSETS**

	Freehold property £	Fixtures and fittings £	Totals £
<b>COST</b>			
At 1 January 2022	985,465	145,194	1,130,659
Reclassification	<u>(501,185)</u>	<u>-</u>	<u>(501,185)</u>
At 31 December 2022	<u>484,280</u>	<u>145,194</u>	<u>629,474</u>
<b>DEPRECIATION</b>			
At 1 January 2022	435,277	135,172	570,449
Charge for year	9,338	2,393	11,731
Reclassification/transfer	<u>(90,212)</u>	<u>-</u>	<u>(90,212)</u>
At 31 December 2022	<u>354,403</u>	<u>137,565</u>	<u>491,968</u>
<b>NET BOOK VALUE</b>			
At 31 December 2022	<u>129,877</u>	<u>7,629</u>	<u>137,506</u>
At 31 December 2021	<u>550,188</u>	<u>10,022</u>	<u>560,210</u>

The Trustees consider that legal title to all of the land and property comprised in the underlying deeds relating to the various lands held are ultimately held under the membership of the Education Board of the Down Presbytery as the Holding Trustees in relation to the title of the Church's properties.



**Ballygowan Presbyterian Church**

**Notes to the Financial Statements - continued  
for the year ended 31 December 2022**

**10. TANGIBLE FIXED ASSETS - continued**

The property is held at cost less accumulated depreciation. The Trustees are of the opinion that this is an appropriate valuation.

**11. INVESTMENT PROPERTY**

	£
<b>FAIR VALUE</b>	
Reclassification	410,973
At 31 December 2022	<u>410,973</u>
<b>NET BOOK VALUE</b>	
At 31 December 2022	<u>410,973</u>
At 31 December 2021	<u>-</u>

Investment property relates to the church manse owned by the charity and is included at its depreciated cost as at 31 December 2021. The trustees are of the opinion that this is an appropriate carrying value as at 31 December 2022.

**12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Tax refunds from HMRC	7,493	7,629
Donations due	750	380
Prepayments and accrued income	3,143	2,841
	<u>11,386</u>	<u>10,850</u>

**13. CURRENT ASSET INVESTMENTS**

	2022	2021
	£	£
Bequest Investments	58,244	63,462
Bequest deposit account	1,561	1,561
	<u>59,805</u>	<u>65,023</u>

The Bequest investments are held in the general investment fund of the Presbyterian Church in Ireland for designated endowment fund purposes and comprise shares in the Genera Investment Fund.. The assets are included in the financial statements at market value having been restated in line with the Statement of Recommended Practice. These investments were bequested to the Church and the capital sums cannot be used for general purposes. The income can be used for the purposes set out in accordance with the bequest terms.



**Ballygowan Presbyterian Church**

**Notes to the Financial Statements - continued  
for the year ended 31 December 2022**

**14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Other creditors	<u>15,725</u>	<u>15,845</u>

Other creditors include a loan from a member of the congregation of £1000 which is unsecured, interest free and repayable on demand.

**15. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted fund	Restricted fund	Endowment fund	2022 Total funds	2021 Total funds
	£	£	£	£	£
Fixed assets	137,506	-	-	137,506	560,210
Investments	410,973	-	-	410,973	-
Current assets	53,078	43,952	59,805	156,835	177,893
Current liabilities	<u>(7,725)</u>	<u>(8,000)</u>	<u>-</u>	<u>(15,725)</u>	<u>(15,845)</u>
	<u>593,832</u>	<u>35,952</u>	<u>59,805</u>	<u>689,589</u>	<u>722,258</u>

The unrestricted funds represent the free funds of the church which are not designated for particular purposes.

The restricted funds have been set up to assist in identifying those funds that are not free funds and it is represented by bank accounts held (£42,182) less loans from members of the congregation (£1,000), and United Appeal contributions payable (£7,700).

**16. MOVEMENT IN FUNDS**

	At 1/1/22 £	Net movement in funds £	At 31/12/22 £
<b>Unrestricted funds</b>			
General fund	623,753	(29,921)	593,832
<b>Restricted funds</b>			
Restricted income funds	33,482	2,470	35,952
<b>Endowment funds</b>			
Endowment	65,023	(5,218)	59,805
	<u>722,258</u>	<u>(32,669)</u>	<u>689,589</u>
<b>TOTAL FUNDS</b>			

**Ballygowan Presbyterian Church**

**Notes to the Financial Statements - continued  
for the year ended 31 December 2022**

**16. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	162,143	(192,064)	(29,921)
<b>Restricted funds</b>			
Restricted income funds	45,575	(43,105)	2,470
<b>Endowment funds</b>			
Endowment	(5,218)	-	(5,218)
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>202,500</u>	<u>(235,169)</u>	<u>(32,669)</u>

**Comparatives for movement in funds**

	At 1/1/21 £	Net movement in funds £	At 31/12/21 £
<b>Unrestricted funds</b>			
General fund	643,544	(19,791)	623,753
<b>Restricted funds</b>			
Restricted income funds	25,590	7,892	33,482
<b>Endowment funds</b>			
Endowment	57,786	7,237	65,023
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<b>TOTAL FUNDS</b>	<u>726,920</u>	<u>(4,662)</u>	<u>722,258</u>

**Ballygowan Presbyterian Church**

**Notes to the Financial Statements - continued  
for the year ended 31 December 2022**

**16. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	162,159	(181,950)	(19,791)
<b>Restricted funds</b>			
Restricted income funds	43,529	(35,637)	7,892
<b>Endowment funds</b>			
Endowment	7,237	-	7,237
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>212,925</u>	<u>(217,587)</u>	<u>(4,662)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/1/21 £	Net movement in funds £	At 31/12/22 £
<b>Unrestricted funds</b>			
General fund	643,544	(49,712)	593,832
<b>Restricted funds</b>			
Restricted income funds	25,590	10,362	35,952
<b>Endowment funds</b>			
Endowment	57,786	2,019	59,805
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<b>TOTAL FUNDS</b>	<u>726,920</u>	<u>(37,331)</u>	<u>689,589</u>

**Ballygowan Presbyterian Church**

**Notes to the Financial Statements - continued  
for the year ended 31 December 2022**

**16. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	324,302	(374,014)	(49,712)
<b>Restricted funds</b>			
Restricted income funds	89,104	(78,742)	10,362
<b>Endowment funds</b>			
Endowment	2,019	-	2,019
<b>TOTAL FUNDS</b>	<u>415,425</u>	<u>(452,756)</u>	<u>(37,331)</u>

Transfers between funds relate to the reclassification of certain prior year expenditure from unrestricted to restricted funds

**17. RELATED PARTY DISCLOSURES**

The Trustees' report includes a description of various organisations affiliated to the church. The financial transactions and affairs of all or any of these organisations are outside the scope of these financial statements and none of the funds or assets held by these organisations are included in these financial accounts.