

BALLYLOUGHAN CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

**STATEMENT OF FINANCIAL ACTIVITY
FOR YEAR ENDED 31 DECEMBER 2023**

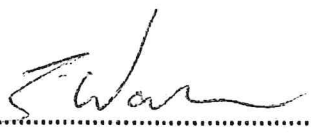
		UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL 2023	TOTAL 2022
		£	£	£	£
Income and endowments from					
Donations and legacies	2	184,788	255,338	440,126	302,371
Charitable activities	3	11,235	20,138	31,373	13,232
Total		196,023	275,476	471,499	315,603
Expenditure on:					
Raising funds	4	0	0	0	1,027
Charitable activities	5	182,319	74,397	256,716	223,594
Total		182,319	74,397	256,716	224,621
Net income/(expenditure)		13,704	201,079	214,783	90,982
Transfers between funds		487,361	(487,361)	0	0
Net movement in funds		501,065	(286,282)	214,783	90,982
Reconciliation of funds:					
Total funds brought forward		334,341	456,894	791,235	700,253
Total funds carried forward		835,406	170,612	1,006,018	791,235

BALLYLOUGHAN CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

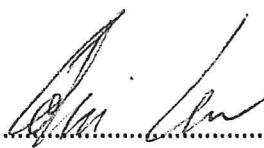
**BALANCE SHEET
AS AT 31 DECEMBER 2023**

	NOTES	UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL FUNDS 2023	TOTAL FUNDS 2022
		£	£	£	£
FIXED ASSETS					
Tangible assets	8	1,124,976	0	1,124,976	252,517
Total fixed assets		<u>1,124,976</u>	<u>0</u>	<u>1,124,976</u>	<u>252,517</u>
CURRENT ASSETS					
Debtors	9	33,749	40,313	74,062	48,578
Cash at bank and in hand	10	76,001	130,299	206,299	495,938
Total current assets		<u>109,750</u>	<u>170,612</u>	<u>280,362</u>	<u>544,516</u>
LIABILITIES					
Creditors: amounts falling due within one year	11	2,929	0	2,929	5,798
Creditors: more than one year	11i		396,391	396,391	
Total Liabilities		<u>2,929</u>	<u>396,391</u>	<u>399,320</u>	<u>5,798</u>
Net current assets		<u>106,821</u>	<u>(225,779)</u>	<u>(118,958)</u>	<u>538,718</u>
Total net assets		<u>1,231,797</u>	<u>(225,779)</u>	<u>1,006,018</u>	<u>791,235</u>
FUNDS OF THE CHARITY					
Unrestricted funds	12	835,406	0	835,406	334,341
Restricted funds	12	0	170,612	170,612	456,894
Total charity funds		<u>835,406</u>	<u>170,612</u>	<u>1,006,018</u>	<u>791,235</u>

Approved by the Kirk Session at a meeting on 20th May 2024 and signed on its behalf by


.....
Mr Stanley Warwick
(Clerk of Session)

Dated : 20/5/24


.....
Mr Colin Orr
(Treasurer)

Dated : 20/5/24

BALLYLOUGHAN CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE ACCOUNTS

31 DECEMBER 2023

1 ACCOUNTING POLICIES

Basis of financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statements of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK and Ireland (FRS102) (effective 1 January 2015).

The financial statements have been prepared under the historical cost convention except for investment assets, which are shown at market value. The financial statements include all transactions, assets and liabilities for which the congregation is responsible in law. They do not include the accounts of church groups that owe their affiliation to another body, nor those that are informal gatherings of church members.

Fund accounting

Restricted funds comprise revenue donations or grants for a specific congregational activity intended by the donor. Where these funds have unspent balance, interest on their pooled investment is apportioned to the individual funds on an average 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.

Income resources

(i) Recognition of incoming resources

These are included in the Statement of Financial Activities (SoFA) when:

- the congregation becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability.

(ii) Incoming resources with related expenditure

Where incoming resources have related expenditure (as with fundraising income) the incoming resources and related expenditure are reported gross in the SoFA.

(iii) Grants and donations

Grants and donations are only included in the SoFA when the congregation has unconditional entitlement to the resources.

(iv) Tax reclaims on donations and gifts

Incoming resources from tax reclaims are included in the SoFA at the same time as the gift to which they relate.

BALLYLOUGHAN CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE ACCOUNTS

31 DECEMBER 2023

1 ACCOUNTING POLICIES - CONT'D

(v) Contractual income and performance related grants

This is only included in the SoFA once the related goods or services have been delivered.

(vi) Volunteer help

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

Expenditure and liabilities

(vii) Liability recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the congregation to pay out resources.

(viii) Governance costs

These are shown within charitable activities and include the costs of preparation and examination of accounts, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters.

(ix) Grants with performance conditions

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output.

(x) Grants payable without performance conditions

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

(xi) Tangible fixed assets

Tangible fixed assets for use by charity are capitalised if they can be used for more than one year, and cost at least £500. They are valued at cost or, if gifted, at the value to the charity on receipt.

Depreciation is recorded on all tangible fixed assets other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life as follows:

Buildings	over 50 years
Fixtures, fittings and equipment	over 10 years
Computers, software and technical equipment	over 4 years

BALLYLOUGHAN CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE ACCOUNTS

31 DECEMBER 2023

2 INCOME FROM DONATIONS AND LEGACIES

	UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL FUNDS 2023	TOTAL FUNDS 2022
	£	£	£	£
Recorded giving	142,665	169,393	312,058	232,064
Loose collections	11,228		11,228	6,237
Donations and gifts	581	45,632	46,213	17,947
Gift aid	30,314	40,313	70,627	46,123
	<u>184,788</u>	<u>255,338</u>	<u>440,126</u>	<u>302,371</u>

3 INCOME FROM CHARITABLE ACTIVITIES

	UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL FUNDS 2023	TOTAL FUNDS 2022
	£	£	£	£
Organisation income	850	20,138	20,988	6,384
Sale of study books etc	850	0	850	770
Income from church events	9,493	0	9,493	6,025
Miscellaneous income	42		42	53
Grants	0	0	0	0
	<u>11,235</u>	<u>20,138</u>	<u>31,373</u>	<u>13,232</u>

4 EXPENDITURE ON RAISING FUNDS

	UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL FUNDS 2023	TOTAL FUNDS 2022
	£	£	£	£
FWO envelopes	<u>0</u>	<u>0</u>	<u>0</u>	<u>1,027</u>
	<u>0</u>	<u>0</u>	<u>0</u>	<u>1,027</u>

BALLYLOUGHAN CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

**NOTES TO THE ACCOUNTS
31 DECEMBER 2023**

5 EXPENDITURE ON CHARITABLE ACTIVITIES

	UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL FUNDS 2023	TOTAL FUNDS 2022
	£	£	£	£
General assembly assessments	13,650	0	13,650	13,553
Presbytery fees	573	0	573	586
Ministry and support staff costs	108,858	0	108,858	100,635
Congregational running expenses	45,995	34,961	80,956	62,625
Donations to Missions and charities	0	39,436	39,436	33,130
Governance costs	1,950	0	1,950	1,920
Depreciation charge and loss on disposal of assets	11,293		11,293	11,145
	<u>182,319</u>	<u>74,397</u>	<u>256,716</u>	<u>223,594</u>

6 EMPLOYEES

Employment costs

	TOTAL FUNDS 2023	TOTAL FUNDS 2022
	£	£
Wages and salaries	92,658	85,554
Social security costs	4,950	4,844
Pension contributions	9,467	8,854
	<u>107,074</u>	<u>99,252</u>

Number of employees

The average number of employees, including the minister of the congregation, during the year was:

	2023	2022
	£	£
Average number of employees	<u>7</u>	<u>7</u>

There were no employees in receipt of employee benefits in excess of £60,000.

BALLYLOUGHAN CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE ACCOUNTS

31 DECEMBER 2023

7 PENSION COSTS

The minister of the congregation is a member of the Presbyterian Church in Ireland Pension Scheme (2009). This is a scheme operated by the Presbyterian Church in Ireland, a separate registered charity. The congregation pays an assessment to the Presbyterian Church in Ireland equivalent to the employer's pension contribution for the Scheme and based on the stipend paid to the minister. The Presbyterian Church in Ireland Pension Scheme (2009) is a funded scheme of the defined benefit type, providing defined benefits based on career average revalued salary. The scheme has assets held in a separately administered fund managed by a board of trustees. The Presbyterian Church and the Scheme Trustees have agreed a funding plan to ensure the Scheme is sufficiently funded to meet current and future obligations. A formal schedule of contributions was drawn up on 25 November 2015 whereby the Presbyterian Church agreed to pay from 31 December 2015 contributions of 24% of pensionable salaries to cover the accrual of benefits for future service, expenses, the cost of insuring death in service benefits and funding the scheme deficit.

The contributions made by the congregation during the year were:

	TOTAL FUNDS 2023 £	TOTAL FUNDS 2022 £
Contributions	<u>9,064</u>	<u>8,633</u>

The congregation contributes to a defined contribution pension scheme for one of its employees. The pension charge represents the contributions due from the congregation during that year.

	TOTAL FUNDS £	TOTAL FUNDS £
Contributions	<u>402</u>	<u>221</u>

BALLYLOUGHAN CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE ACCOUNTS

31 DECEMBER 2023

8 TANGIBLE FIXED ASSETS

	BUILDINGS	FIXTURES FITTINGS & EQUIPMENT	COMPUTERS & TECHNICAL EQUIPMENT	TOTAL
	£	£	£	£
COST OR VALUATION				
At start of year	291,118	19,132	17,589	327,839
Additions	879,049	4,135	568	883,752
Disposals	0	0		0
At end of year	<u>1,170,167</u>	<u>23,267</u>	<u>18,157</u>	<u>1,211,591</u>
DEPRECIATION				
At start of year	50,289	11,804	13,229	75,322
Provision for year	5,822	2,327	3,144	11,293
Disposals	0	0		0
At end of year	<u>56,111</u>	<u>14,131</u>	<u>16,373</u>	<u>86,615</u>
NET BOOK VALUE				
At start of year	<u>240,829</u>	<u>7,328</u>	<u>4,360</u>	<u>252,517</u>
At end of year	<u>1,114,056</u>	<u>9,137</u>	<u>1,784</u>	<u>1,124,976</u>

BALLYLOUGHAN CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE ACCOUNTS
31 DECEMBER 2023

9 DEBTORS

	UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL FUNDS 2023	TOTAL FUNDS 2022
	£	£	£	£
Gift Aid Recoverable	28,564	40,313	68,877	43,807
Prepayments	5,185	0	5,185	4,771
Sundry debtors	0	0	0	0
	<u>33,749</u>	<u>40,313</u>	<u>74,062</u>	<u>48,578</u>

10 CASH AT BANK AND IN HAND

	UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL FUNDS 2023	TOTAL FUNDS 2022
	£	£	£	£
Bank current accounts	75,977	130,139	206,116	495,888
Bank deposit account	24	0	24	24
Cash in hand	0	160	160	26
	<u>76,001</u>	<u>130,299</u>	<u>206,299</u>	<u>495,938</u>

11 CREDITORS: amounts falling due within one year

	UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL FUNDS 2023	TOTAL FUNDS 2022
	£	£	£	£
Accruals	2,929	0	2,929	5,798
Loans			0	
	<u>2,929</u>	<u>0</u>	<u>2,929</u>	<u>5,798</u>

11i CREDITORS: amounts falling due in more than one year

	UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL FUNDS 2023	TOTAL FUNDS 2022
	£	£	£	£
Loans		396,391	396,391	
		<u>396,391</u>	<u>396,391</u>	

BALLYLOUGHAN CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE ACCOUNTS

31 DECEMBER 2023

12 FUND BALANCES AND RECONCILIATION OF FUNDS

Fund	BALANCE AT START £	INCOME £	EXPEND £	TRANSFER £	BALANCE AT END £
UNRESTRICTED FUNDS					
General account	334,341	196,023	(182,319)	487,361	835,406
	<u>334,341</u>	<u>196,023</u>	<u>(182,319)</u>	<u>487,361</u>	<u>835,406</u>
RESTRICTED FUNDS					
Missionary	9,646	39,489	(39,436)	0	9,699
Other mission support	0	0	0	0	0
Property	435,196	215,849	(17,721)	0	145,963
Community initiative	7,459	2,318	(937)	0	8,840
Kids church	347	115	(212)	0	250
Girls Brigade	1,695	2,593	(2,923)	0	1,366
Boys Brigade	514	2,684	(2,442)	0	755
Toddlers	1,898	535	(402)	0	2,032
Mix	0	11,893	(10,324)	0	1,569
Men's group	139	0	0	0	139
	<u>456,894</u>	<u>275,476</u>	<u>(74,397)</u>	<u>(487,361)</u>	<u>170,612</u>
TOTAL FUNDS	<u>791,235</u>	<u>471,499</u>	<u>(256,716)</u>	<u>(0)</u>	<u>1,006,018</u>

13 RELATED PARTY TRANSACTION

One of the Trustees, the minister of the congregation received remuneration of £38,269 and expenses of £6,701 for acting in that capacity. Pension contributions of £9,064 were paid by the congregation in respect of the minister to the Presbyterian Church in Ireland Pension Scheme (2009). None of the other trustees received any remuneration or expenses during the year in connection with their duties.

During the year the congregation contributed the following amounts to Funds of the General Assembly of the Presbyterian Church in Ireland a separate charity
£13,650 for congregational assessments
£11,785 towards the United Appeal
£3,750 towards Orphans and Children Society

The congregation contributed £573 towards Presbytery Assessments during the year. There were no other related party transactions.