

**FIRST PORTGLENONE CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**

**STATEMENT OF FINANCIAL ACTIVITY**

**For the year ended 31 December 2022**

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
<b>Income and Endowments from:</b>					
Donations and legacies	2	163,349	116,866	280,215	277,082
Charitable activities	3	1,035	9,700	10,735	3,313
Other trading activities	4	263	-	263	177
Investments	5	470	228	698	580
Other	6	17,466	-	17,466	24,550
<b>Total</b>		<b>182,583</b>	<b>126,794</b>	<b>309,377</b>	<b>305,702</b>
<b>Expenditure on:</b>					
Raising funds	7	(697)	(-)	(697)	(1,065)
Charitable activities	8	(140,607)	(82,439)	(223,046)	(186,669)
Other	9	(1,285)	(37,372)	(38,657)	(38,247)
<b>Total</b>		<b>(142,589)</b>	<b>(119,811)</b>	<b>(262,400)</b>	<b>(225,981)</b>
Net Income/(expenditure)		39,994	6,983	46,977	79,721
Transfers between funds		(6,320)	6,320	-	-
Net movement in funds		33,674	13,303	46,977	79,721
<b>Reconciliation of funds:</b>					
Total funds brought forward		352,630	221,298	573,928	494,207
Total funds carried forward		386,304	234,601	620,905	573,928

**FIRST PORTGLENONE CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**

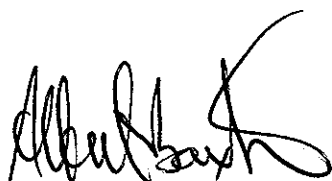
**BALANCE SHEET**

As at 31 December 2022

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
<b>Fixed Assets</b>					
Tangible assets	12	238,602	429,443	668,045	703,954
<b>Total fixed assets</b>		<b>238,602</b>	<b>429,443</b>	<b>668,045</b>	<b>703,954</b>
<b>Current Assets</b>					
Current investments	13	-	590	590	590
Debtors	14	7,062	5,332	12,394	10,173
Cash at bank and in hand	15	142,080	113,644	255,724	210,320
<b>Total current assets</b>		<b>149,142</b>	<b>119,566</b>	<b>268,708</b>	<b>221,083</b>
<b>Current Liabilities</b>					
Creditors: amounts falling due within one year	16	(1,440)	(42,852)	(44,292)	(37,995)
<b>Net Current Assets</b>		<b>147,702</b>	<b>76,714</b>	<b>224,416</b>	<b>183,088</b>
<b>Total Assets less Liabilities</b>		<b>386,304</b>	<b>506,157</b>	<b>892,461</b>	<b>887,042</b>
Creditors: amounts falling due after more than one year	17	-	(271,556)	(271,556)	(313,114)
<b>Net Assets</b>		<b>386,304</b>	<b>234,601</b>	<b>620,905</b>	<b>573,928</b>
<b>Funds of the charity</b>					
Unrestricted Funds	18	386,304	-	386,304	352,630
Restricted Funds	18	-	234,601	234,601	221,298
<b>Total funds of the charity</b>		<b>386,304</b>	<b>234,601</b>	<b>620,905</b>	<b>573,928</b>

Approved by the Kirk Session at a meeting on 23 March 2023 and signed on its behalf by

Albert Baxter  
Trustee



Andrew Montgomery  
Trustee



**FIRST PORTGLENONE CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**

**NOTES TO THE ACCOUNTS**

**31 December 2022**

**1. Accounting policies**

**BASIS OF FINANCIAL STATEMENTS**

The financial statements have been prepared in accordance with applicable accounting standards. While compliance with Statement of Recommended Practice Accounting and Reporting by Charities (FRS102) is not mandatory account of the guidance contained therein has been taken in the preparation of these accounts.

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**

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 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**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds 2022</b>	<b>Total Funds 2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Recorded giving	135,437	92,419	<b>227,856</b>	227,749
Loose collections	3,185	5,336	<b>8,521</b>	2,927
Donations and gifts	191	1,157	<b>1,348</b>	5,160
Gift Aid	24,536	17,954	<b>42,490</b>	41,246
	<b>163,349</b>	<b>116,866</b>	<b>280,215</b>	277,082

**3. CHARITABLE ACTIVITIES**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds 2022</b>	<b>Total Funds 2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Income from charitable activities	1,035	2,300	<b>3,335</b>	1,594
Grants	-	7,400	<b>7,400</b>	1,719
	<b>1,035</b>	<b>9,700</b>	<b>10,735</b>	3,313

**FIRST PORTGLENONE CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**

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

**4. OTHER TRADING ACTIVITIES**

	Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£
Trading Income	-	-	-	177
Letting of premises	263	-	263	-
	<b>263</b>	<b>-</b>	<b>263</b>	<b>177</b>

**5. INVESTMENTS**

	Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£
Interest received	470	228	698	580
	<b>470</b>	<b>228</b>	<b>698</b>	<b>580</b>

**6. OTHER INCOME**

	Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£
Rent received from Investment properties	15,600	-	15,600	12,350
Insurance claim and donations re Church Spire	-	-	-	10,500
SMP Recoverable / JRS Grant	1,866	-	1,866	1,700
	<b>17,466</b>	<b>-</b>	<b>17,466</b>	<b>24,550</b>

**7. RAISING FUNDS**

	Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£
FWO envelopes	697	-	697	713
3 sixteen expenditure	-	-	-	352
	<b>697</b>	<b>-</b>	<b>697</b>	<b>1,065</b>

**8. CHARITABLE ACTIVITIES**

	Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£
General Assembly Assessments	25,740	-	25,740	26,303
Presbytery fees	706	-	706	889
Ministry and support staff costs	78,304	-	78,304	76,775
Congregational running expenses	32,993	12,848	45,841	27,748
Donations to Missions and charities	1,298	53,327	54,625	40,685
Governance costs	1,566	16,264	17,830	14,269
	<b>140,607</b>	<b>82,439</b>	<b>223,046</b>	<b>186,669</b>

**FIRST PORTGLENONE CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**

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

**9. OTHER EXPENDITURE**

	Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£
Trading expenditure	-	600	600	405
Depreciation	1,285	36,772	38,057	37,842
	<u>1,285</u>	<u>37,372</u>	<u>38,657</u>	<u>38,247</u>

**10. EMPLOYEES**

**Employment costs**

	2022	2021
	£	£
Wages and Salaries	61,646	64,602
Social Security Costs	6,192	7,609
Pension contributions	10,203	9,978

**Number of employees**

The average number of employees during the year was:

	2022	2021
Average number of employees	<u>4</u>	<u>4</u>
	<u>4</u>	<u>4</u>

**11. 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 2022	Total Funds 2021
	£	£
Contributions	<u>10,203</u>	<u>9,978</u>

FIRST PORTGLENONE CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE ACCOUNTS (Cont'd)

**12. TANGIBLE FIXED ASSETS**

	Land and Church £	Church hall £	Manse £	Investment Properties £	Fixtures & Fittings £	Total £
<b>Cost or Valuation</b>						
As at 1 January 2022	2,870,000	1,337,606	501,000	230,000	54,104	4,992,710
Additions	-	-	-	-	2,148	2,148
Disposals	-	-	-	-	-	-
As at 31 December 2022	<u>2,870,000</u>	<u>1,337,606</u>	<u>501,000</u>	<u>230,000</u>	<u>56,252</u>	<u>4,994,858</u>
<b>Accumulated depreciation</b>						
As at 1 January 2022	2,850,000	1,131,871	260,520	-	46,365	4,288,756
Released on disposal	-	-	-	-	-	-
Charge for the year	-	26,752	10,020	-	1,285	38,057
As at 31 December 2022	<u>2,850,000</u>	<u>1,158,623</u>	<u>270,540</u>	<u>-</u>	<u>47,650</u>	<u>4,326,813</u>
<b>Net book value</b>						
As at 31 December 2022	<u>20,000</u>	<u>178,983</u>	<u>230,460</u>	<u>230,000</u>	<u>8,602</u>	<u>668,045</u>
As at 31 December 2021	<u>20,000</u>	<u>205,735</u>	<u>240,480</u>	<u>230,000</u>	<u>7,739</u>	<u>703,954</u>

**13. INVESTMENTS**

	2022 £	2021 £
Sabbath School Investment Account	590	590
	<u>590</u>	<u>590</u>

**14. DEBTORS**

	2022 £	2021 £
Gift Aid Recoverable	10,528	10,173
Other debtors	1,866	-
	<u>12,394</u>	<u>10,173</u>

**FIRST PORTGLENONE CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**

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

**15. CASH AT BANK AND IN HAND**

	2022	2021
	£	£
Main Account	146,932	111,151
Repair Fund	81,963	68,885
Mission Fund	6,163	11,624
Sabbath School Account	2,576	2,885
Mansefield Account	548	568
Girls Brigade Account	8,474	6,976
Boys Brigade Account	1,499	1,107
Presbyterian Women Account	1,506	1,236
Youth Fellowship Account	1,390	1,418
Music Ministry Account	725	455
Thursday Club Account	672	606
Fellowship Hour Account	724	651
Bowling Club Account	3	3
Youth Club Account	1,601	1,604
The Net Account	494	498
Men's Fellowship Account	446	446
3 Sixteen Account	8	207
	<u>255,724</u>	<u>210,320</u>

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

	2022	2021
	£	£
Other creditors	-	247
Accruals	1,440	1,440
Church Property Development Loan 1	21,131	17,905
Church Property Development Loan 2	21,721	18,403
	<u>44,292</u>	<u>37,995</u>

**17. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2022	2021
	£	£
Church Property Development Loan 1	133,875	154,362
Church Property Development Loan 2	137,681	158,752
	<u>271,556</u>	<u>313,114</u>

**18. FUND BALANCES**

**(i) Unrestricted Funds**

	2022	2021
	£	£
General fund	386,304	352,630
	<u>386,304</u>	<u>352,630</u>

**FIRST PORTGLENONE CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**

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

**(ii) Restricted Funds**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Repair & maintenance	199,363	188,427
Mission	7,622	13,466
United Appeal	446	155
Friendship Fund	5,913	-
Sabbath School	3,167	3,475
Mansefield	548	568
Girls Brigade	8,474	6,976
Boys Brigade	1,499	1,107
Presbyterian Women	1,506	1,236
Youth Fellowship	1,390	1,418
Music Ministry	725	455
Thursday Club	672	606
Fellowship Hour	724	651
Men's Fellowship	446	446
Youth Club	1,601	1,604
The Net	494	498
Bowling Club	3	3
3 Sixteen	8	207
	<b>234,601</b>	<b>221,298</b>

**(iii) Reconciliation of movement of funds**

	<b>Opening balance £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Transfer £</b>	<b>Closing balance £</b>
<b>Unrestricted Funds</b>					
Main Fund	352,630	182,583	(142,589)	(6,320)	386,304
	<b>352,630</b>	<b>182,583</b>	<b>(142,589)</b>	<b>(6,320)</b>	<b>386,304</b>
<b>Restricted Funds</b>					
Repair & Maintenance	188,427	64,249	(53,313)	-	199,363
Mission	13,466	34,759	(40,603)	-	7,622
United appeal	155	6,789	(11,827)	5,329	446
Friendship Fund	-	5,413	-	500	5,913
Sabbath School	3,475	735	(1,043)	-	3,167
Mansefield	568	-	(20)	-	548
Girls Brigade	6,976	6,624	(5,322)	196	8,474
Boys Brigade	1,107	4,332	(3,935)	(5)	1,499
Presbyterian Women	1,236	3,275	(3,005)	-	1,506
Youth Fellowship	1,418	2	(30)	-	1,390
Music Ministry	455	301	(31)	-	725
Thursday Club	606	171	(5)	(100)	672
Fellowship Hour	651	142	(69)	-	724
Men's Fellowship	446	-	-	-	446
Youth Club	1,604	2	(5)	-	1,601
The Net	498	-	(4)	-	494
Bowling Club	3	-	-	-	3
3 Sixteen	207	-	(599)	400	8
	<b>221,298</b>	<b>126,794</b>	<b>(119,811)</b>	<b>6,320</b>	<b>234,601</b>
<b>Total</b>	<b>573,928</b>	<b>309,377</b>	<b>(262,400)</b>	<b>-</b>	<b>620,905</b>



**FIRST PORTGLENONE CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**

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

**19. Related Party Transactions**

Rev Albert Baxter is a Trustee and received remuneration of £42,512 (2021: £41,576) and pension contributions of £10,203 (2021: £9,978) through PCI with £6,382 (2021: £6,242) of allowances and expenses being paid by the church.