

CUNNINGHAM MEMORIAL CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

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

	NOTES	UNRESTRICTED FUNDS £	RESTRICTED FUNDS £	ENDOWMENT FUNDS £	TOTAL 2023 £	TOTAL 2022 £
Income and endowments from						
Donations & legacies	2	169,070	100,902	0	269,972	256,817
Charitable activities	3	1,476	1,127	0	2,603	2,688
Other trading activities	4	10,698	0	0	10,698	17,491
Investments	5	755	7	0	762	519
Other income	6	0	0	0	0	1,000
Total		181,999	102,036	0	284,035	278,515
Expenditure on:						
Raising funds	7	2,080	0	0	2,080	2,000
Charitable activities	8	169,458	117,901	0	287,359	200,971
Total		171,538	117,901	0	289,439	202,971
Repayment of loans						
Net income/(expenditure)		10,461	(15,865)	0	(5,404)	75,544
Transfers between funds		(1,037)	1,037	0	0	0
Net movement in funds		9,424	(14,828)	0	(5,404)	75,544
Reconciliation of funds:						
Total funds brought forward		713,994	8,468,608	8,800	9,191,402	9,115,858
Total funds carried forward		723,418	8,453,780	8,800	9,185,998	9,191,402

CUNNINGHAM MEMORIAL CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

BALANCE SHEET
AS AT 31 DECEMBER 2023

	NOTES	UNRESTRICTED FUNDS	RESTRICTED FUNDS	ENDOWMENT FUNDS	TOTAL FUNDS 2023	TOTAL FUNDS 2022
		£	£	£	£	£
FIXED ASSETS						
Tangible assets	11	512,340	8,325,262	0	8,837,602	8,917,602
Total fixed assets		<u>512,340</u>	<u>8,325,262</u>	<u>0</u>	<u>8,837,602</u>	<u>8,917,602</u>
CURRENT ASSETS						
Debtors	12	40,231	7,319	0	47,550	46,798
Cash at bank and in hand	13	173,769	128,017	8,800	310,586	230,376
Total current assets		<u>213,999</u>	<u>135,336</u>	<u>8,800</u>	<u>358,136</u>	<u>277,174</u>
LIABILITIES						
Creditors: amounts falling due within one year	14	2,921	6,819	0	9,740	3,374
Net current assets or (liabilities)		<u>211,078</u>	<u>128,518</u>	<u>8,800</u>	<u>348,396</u>	<u>273,801</u>
Total net assets or liabilities		<u>723,418</u>	<u>8,453,780</u>	<u>8,800</u>	<u>9,185,998</u>	<u>9,191,402</u>
FUNDS OF THE CHARITY						
Unrestricted income funds	15	723,418	0	0	723,418	713,994
Restricted income funds	15	0	8,453,780	0	8,453,780	8,468,608
Endowment funds	15	0	0	8,800	8,800	8,800
Total charity funds		<u>723,418</u>	<u>8,453,780</u>	<u>8,800</u>	<u>9,185,998</u>	<u>9,191,402</u>

Approved by the Kirk Session at a meeting on 3 June 2024 and signed on its behalf by

Noel Mullholland

Name: Rev Noel Mullholland

Date: 3/6/24

Colin Hutchinson

Name: Mr Colin Hutchinson

Date: 3.6.2024

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.

(v) Contractual income and performance related grants

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

NOTES TO THE ACCOUNTS

31 DECEMBER 2023

1 ACCOUNTING POLICIES - CONT'D

(vi) Gifts in kind

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised and are included in the SoFA as incoming resources when receivable.

(vii) Donated services and facilities

These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

(viii) Volunteer help

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

(ix) Investment income

This is included in the accounts when receivable.

Expenditure and liabilities

(x) Liability recognition

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

(xi) 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.

(xii) 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.

CUNNINGHAM MEMORIAL CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE ACCOUNTS

31 DECEMBER 2023

1 ACCOUNTING POLICIES – CONT'D.

ASSETS

(xiii) Tangible fixed assets

Details of historic costs of this class of asset is not available. This being the case all assets have been included in the balance sheet at valuation. No depreciation has been provided on these assets as the current estimated residual value is not less than the carrying value and the remaining useful life currently exceeds 50 years. Tangible assets are de-recognised on disposal or when no future economic benefits are expected. On disposal, the difference between the new disposal proceeds and the carrying amount is recognised in the statement of financial activities and included in "other operating gains/(losses)". In the future any fixed asset additions will be recognised at cost and depreciated at rates to write off their cost, less estimated residual value, over their expected useful life. The Trustees have agreed that any fixed asset addition with a value of less than £5,000 does not need to be shown as assets and will simply be written off as expenditure in the year of purchase.

2 DONATIONS AND LEGACIES

	UNRESTRICTED FUNDS	RESTRICTED FUNDS	ENDOWMENT FUNDS	TOTAL FUNDS 2023	TOTAL FUNDS 2022
	£	£	£	£	£
Recorded giving	139,440	67,563	0	207,003	202,068
Loose collections	4,095	12,078	0	16,173	10,267
Donations and gifts	185	7,204	0	7,389	5,886
Gift aid	25,350	14,057	0	39,407	38,596
	<u>169,070</u>	<u>100,902</u>	<u>0</u>	<u>269,972</u>	<u>256,817</u>

3 CHARITABLE ACTIVITIES

	UNRESTRICTED FUNDS	RESTRICTED FUNDS	ENDOWMENT FUNDS	TOTAL FUNDS 2023	TOTAL FUNDS 2022
	£	£	£	£	£
Organisation income	0	248	0	248	549
Sale of study books etc	1476	0	0	1,476	1,454
Membership fees	0	879	0	879	685
	<u>1,476</u>	<u>1,127</u>	<u>0</u>	<u>2,603</u>	<u>2,688</u>

CUNNINGHAM MEMORIAL CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE ACCOUNTS

31 DECEMBER 2023

4 OTHER TRADING ACTIVITIES

	UNRESTRICTED FUNDS	RESTRICTED FUNDS	ENDOWMENT FUNDS	TOTAL FUNDS 2023	TOTAL FUNDS 2022
	£	£	£	£	£
Letting premises	100	0	0	100	1,650
Rental income	10,598	0	0	10,598	15,841
	<u>10,698</u>	<u>0</u>	<u>0</u>	<u>10,698</u>	<u>17,491</u>

5 INVESTMENT INCOME

	UNRESTRICTED FUNDS	RESTRICTED FUNDS	ENDOWMENT FUNDS	TOTAL FUNDS 2023	TOTAL FUNDS 2022
	£	£	£	£	£
Bank interest	738	7	0	745	502
Income from bequests	17	0	0	17	18
	<u>755</u>	<u>7</u>	<u>0</u>	<u>762</u>	<u>519</u>

6 OTHER INCOME

	UNRESTRICTED FUNDS	RESTRICTED FUNDS	ENDOWMENT FUNDS	TOTAL FUNDS 2023	TOTAL FUNDS 2022
	£	£	£	£	£
Grant income received	0	0	0	0	1,000
Other interest received	0	0	0	0	0
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1,000</u>

7 RAISING FUNDS

	UNRESTRICTED FUNDS	RESTRICTED FUNDS	ENDOWMENT FUNDS	TOTAL FUNDS 2023	TOTAL FUNDS 2022
	£	£	£	£	£
FWO envelopes	2,080	0	0	2,080	2,000
	<u>2,080</u>	<u>0</u>	<u>0</u>	<u>2,080</u>	<u>2,000</u>

CUNNINGHAM MEMORIAL CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE ACCOUNTS

31 DECEMBER 2023

8 CHARITABLE ACTIVITIES

	UNRESTRICTED FUNDS	RESTRICTED FUNDS	ENDOWMENT FUNDS	TOTAL FUNDS 2023	TOTAL FUNDS 2022
	£	£	£	£	£
General assembly assessments	18,119	0	0	18,119	18,492
Presbytery fees	847	0	0	847	927
Ministry and support staff costs	96,191	0	0	96,191	71,672
Congregational running expenses	48,495	37,285	0	85,780	54,642
Donations to Missions and charities	0	47,919	0	47,919	51,298
Governance costs	1,560	0	0	1,560	1,440
Loss on disposal property	0	32,663	0	32,663	
Purchase of equipment	4,246	34	0	4,280	2,500
	<u>169,458</u>	<u>117,901</u>	<u>0</u>	<u>287,359</u>	<u>200,971</u>

CUNNINGHAM MEMORIAL CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE ACCOUNTS

31 DECEMBER 2023

9 EMPLOYEES

Employment costs

	TOTAL FUNDS 2023 £	TOTAL FUNDS 2022 £
Wages and salaries	26,479	7,080
Pension contributions	263	0
	<u>26,742</u>	<u>7,080</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>4</u>	<u>2</u>

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

The minister of the congregation is an employee of the Presbyterian Church in Ireland, which is a separate charity and has not been reflected in the employee costs above.

The congregation pays an assessment to the Presbyterian Church in Ireland for the minister.

The following payments were made during the year:

	2023 £	2022 £
Minister stipend	<u>44,519</u>	<u>41,923</u>
	<u>44,519</u>	<u>41,923</u>

CUNNINGHAM MEMORIAL CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE ACCOUNTS

31 DECEMBER 2023

10 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>10,828</u>	<u>10,062</u>

The congregation contributes to a defined contribution pension scheme for its other employees. The scheme and its assets are held by the National Employment Savings Trust Corporation (NEST). The pension charge represents the contributions due from the congregation during that year.

	TOTAL FUNDS 2023 £	TOTAL FUNDS 2022 £
Contributions	<u>263</u>	<u>0</u>

CUNNINGHAM MEMORIAL CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE ACCOUNTS

31 DECEMBER 2023

11 TANGIBLE FIXED ASSETS

	LAND & BUILDINGS	EQUIPMENT	TOTAL
	£	£	£
COST OR VALUATION			
At start of year	8,705,262	212,340	8,917,602
Additions	0	0	0
Disposals	(80,000)	0	(80,000)
At end of year	<u>8,625,262</u>	<u>212,340</u>	<u>8,837,602</u>
DEPRECIATION			
At start of year	0	0	0
Provision for year	0	0	0
Disposals	0	0	0
At end of year	<u>0</u>	<u>0</u>	<u>0</u>
NET BOOK VALUE			
At start of year	<u>8,705,262</u>	<u>212,340</u>	<u>8,917,602</u>
At end of year	<u><u>8,625,262</u></u>	<u><u>212,340</u></u>	<u><u>8,837,602</u></u>

12 DEBTORS

	2023 £	2022 £
Gift aid recoverable	39,407	38,558
Prepayments	8,143	7,715
Other debtors	-	525
	<u>47,550</u>	<u>46,798</u>

CUNNINGHAM MEMORIAL CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE ACCOUNTS

31 DECEMBER 2023

13 CASH AT BANK AND IN HAND

	2023	2022
	£	£
General Account	173,769	166,122
Repair Account	96,882	31,104
Sunday School	615	859
Young at Heart/Friendship Hour	235	255
SportsPlus	5,836	5,860
Harvest Collection	2,941	
Parents and Toddlers	496	322
Presbyterian Women	1,199	576
Connect Youth Fellowship	200	156
Midweek Fellowship	602	1,131
Catering	13,218	13,283
Bowling Club	1,355	1,064
Childrens Society	25	
United Appeal	3,816	844
World Development	476	
ECM	121	
Endowment Fund	8,800	8,800
	<u>310,586</u>	<u>230,376</u>

14 CREDITORS: amounts falling due within one year

	2023	2022
	£	£
Creditors and Accruals	<u>9,740</u>	<u>3,374</u>
	<u>9,740</u>	<u>3,374</u>

CUNNINGHAM MEMORIAL CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE ACCOUNTS

31 DECEMBER 2023

15 FUND BALANCES AND RECONCILIATION OF FUNDS

	BALANCE AT START £	INCOME £	EXPENDITURE £	TRANSFER £	BALANCE AT END £
UNRESTRICTED FUNDS					
General fund	213,994	181,999	(171,538)	(1,037)	223,418
Property fund	500,000	0	0	0	500,000
	<u>713,994</u>	<u>181,999</u>	<u>(171,538)</u>	<u>(1,037)</u>	<u>723,418</u>
RESTRICTED FUNDS					
Property fund	8,405,262	0	(32,663)	(47,337)	8,325,262
Repair fund	38,998	48,800	(31,234)	47,337	103,901
Sunday school	858	1,636	(1,878)	0	616
Young at heart/Friendship Hour	255	1,217	(1,773)	537	235
Sports Plus	5,860	265	(289)	0	5,836
Parents and toddlers	322	910	(735)	0	497
PW	576	5,017	(4,280)	0	1,314
Youth Fellowship	156	0	(457)	500	199
Midweek Fellowship	1,131	271	(800)	0	602
Cunningham Catering	13,283	0	(65)	0	13,218
Bowling Club	1,064	240	52	0	1,356
United Appeal and Mission	368	24,528	(24,773)	0	123
European Christian Mission- Colin & Ali Holmes	0	1,568	(1,447)	0	121
Children & Orphan Society	0	1,784	(1,759)	0	25
World Development	475	2,295	(2,295)	0	475
MERF	0	440	(440)	0	0
European Mission F'ship	0	481	(481)	0	0
Harvest Collection	0	5,069	(5,069)	0	0
Moderator's Appeal	0	4,489	(4,489)	0	0
Students Bursery	0	673	(673)	0	0
Remembrance day	0	735	(735)	0	0
Dorcas Ministries	0	570	(570)	0	0
Sam Hutchinson Appeal	0	1,048	(1,048)	0	0
	<u>8,468,608</u>	<u>102,036</u>	<u>(117,901)</u>	<u>1,037</u>	<u>8,453,780</u>
ENDOWMENT FUNDS					
Endowment fund	8,800	0	0	0	8,800
	<u>8,800</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>8,800</u>
TOTAL FUNDS	<u>9,191,402</u>	<u>284,035</u>	<u>(289,439)</u>	<u>0</u>	<u>9,185,998</u>

CUNNINGHAM MEMORIAL CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE ACCOUNTS

31 DECEMBER 2023

16 RELATED PARTY TRANSACTION

One of the Trustees, the minister of the congregation received remuneration of £44,517 and expenses of £6,701 for acting in that capacity. Pension contributions of £10,828 were paid by the congregation in respect of the minister to the Presbyterian Church in Ireland Pension Scheme (2009).

During the year the congregation contributed the following amounts to Funds of the General Assembly of the Presbyterian Church in Ireland a separate charity:

£18,119 for congregational assessments

£21,080 towards the United Appeal

The congregation contributed £847 towards Presbytery Assessments during the year.

There were no other related party transactions.