

FIRST AHOGHILL 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 £
Income and Endowments from:					
Donations and legacies	2	152,715	131,483	284,198	265,756
Charitable activities	3	3,062	2,466	5,528	2,400
Other trading activities	4	41	-	41	39
Investments	5	45	130	175	261
Other	6	-	1,400	1,400	4,820
Total		155,863	135,479	291,342	273,276
Expenditure on:					
Raising funds	7	(1,144)	(-)	(1,144)	(1,100)
Charitable activities	8	(156,727)	(85,879)	(242,606)	(202,287)
Other	9	-	(11,935)	(11,935)	(15,133)
Total		(157,871)	(97,814)	(255,685)	(218,520)
Net Income/(expenditure)		(2,008)	37,665	35,657	54,756
Transfers between funds		(17,114)	17,114	-	-
Net movement in funds		(19,122)	54,779	35,657	54,756
Reconciliation of funds:					
Total funds brought forward		31,093	3,290,232	3,321,325	3,266,569
Total funds carried forward		11,971	3,345,011	3,356,982	3,321,325

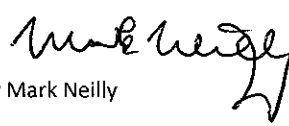
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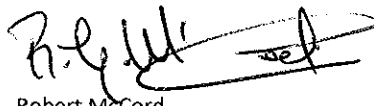
BALANCE SHEET

As at 31 December 2022

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Fixed Assets					
Tangible assets	12	975	3,660,666	3,661,641	3,679,601
Total fixed assets		975	3,660,666	3,661,641	3,679,601
Current Assets					
Debtors	13	1,544	1,578	3,122	6,453
Cash at bank and in hand	14	18,396	115,022	133,418	164,291
Total current assets		19,940	116,600	136,540	170,744
Current Liabilities					
Creditors: amounts falling due within one year	15	(8,944)	(257,255)	(266,199)	(97,922)
Net Current Assets		10,996	(140,655)	(129,659)	72,822
Total Assets less Liabilities		11,971	3,520,011	3,531,982	3,752,423
Creditors: amounts falling due after more than one year	16	(-)	(175,000)	(175,000)	(431,098)
Net Assets		11,971	3,345,011	3,356,982	3,321,325
Funds of the charity					
Unrestricted Funds	17	11,971	-	11,971	31,093
Restricted Funds	17	-	3,345,011	3,345,011	3,290,232
Total funds of the charity		11,971	3,345,011	3,356,982	3,321,325

Approved on behalf of the Kirk Session on 5 June 2023 and signed by


Rev Mark Neilly
Trustee


Robert McCord
Trustee

FIRST AHOGHILL 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.

INCOMING RESOURCES

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.

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.

Grants and donations

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

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.

Contractual income and performance related grants

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

Gifts in kind

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised. Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity. Gifts in kind for use by the charity are included in the SoFA as incoming resources when receivable.

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NOTES TO THE ACCOUNTS (cont'd)

31 December 2021

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.

Volunteer help

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

Investment income

This is included in the accounts when receivable.

Investment gains and losses

This includes any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

EXPENDITURE AND LIABILITIES

Liability recognition

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

Governance costs

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

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.

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.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, e.g., allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

ASSETS

Tangible Fixed Assets

Tangible fixed assets for use by charity. These are capitalised if they can be used for more than one year, and cost at least £5,000. They are valued at cost or, if gifted, at the value to the charity on receipt.

Details of historical costs of the buildings is not available. All buildings 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 exceeds 50 years.

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NOTES TO THE ACCOUNTS (Cont'd)

2. DONATIONS AND LEGACIES

	Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£
Recorded giving	124,152	108,985	233,137	222,951
Loose collections	5,824	413	6,237	4,329
Donations and gifts	-	3,189	3,189	2,373
Gift Aid	13,134	18,396	31,530	36,103
Legacies and bequest	9,605	500	10,105	-
	<u>152,715</u>	<u>131,483</u>	<u>284,198</u>	<u>265,756</u>

3. CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£
Income from charitable activities	2,122	2,466	4,588	1,870
Income from publications	940	-	940	530
	<u>3,062</u>	<u>2,466</u>	<u>5,528</u>	<u>2,400</u>

4. OTHER TRADING ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£
Rental income	41	-	41	39
	<u>41</u>	<u>-</u>	<u>41</u>	<u>39</u>

5. INVESTMENT INCOME

	Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2021
	£	£	£	£
Interest received	45	130	175	261
	<u>45</u>	<u>130</u>	<u>175</u>	<u>261</u>

6. OTHER INCOME

	Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£
Miscellaneous income	-	-	-	150
Other income	-	1,400	1,400	4,670
	<u>-</u>	<u>1,400</u>	<u>1,400</u>	<u>4,820</u>

FIRST AHOGHILL CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE ACCOUNTS (Cont'd)

7. RAISING FUNDS

	Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£
Envelopes	1,144	-	1,144	1,100
	<u>1,144</u>	<u>-</u>	<u>1,144</u>	<u>1,100</u>

8. CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£
General Assembly Assessments	13,173	-	13,173	14,457
Presbytery fees	566	-	566	790
Ministry and support staff costs	97,156	-	97,156	91,097
Congregational running expenses	30,067	35,296	65,363	54,289
Donations to Missions and charities	3,023	49,456	52,479	38,905
Governance costs	1,440	76	1,516	246
Events and catering expenses	4,837	766	5,603	-
Stationery and teaching materials	6,465	285	6,750	2,503
	<u>156,727</u>	<u>85,879</u>	<u>242,606</u>	<u>202,287</u>

9. OTHER EXPENDITURE

	Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£
Loan interest	-	11,935	11,935	15,133
	<u>-</u>	<u>11,935</u>	<u>11,935</u>	<u>15,133</u>

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NOTES TO THE ACCOUNTS (Cont'd)

10. EMPLOYEES

Employment costs

	2022	2021
	£	£
Wages and Salaries	68,538	66,477
Social Security Costs	5,434	4,008
Pension contributions	11,166	10,537

Number of employees

The average number of employees during the year was

	2022	2021
	No	No
Average number of employees	3	3
	3	3

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	11,166	10,537

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NOTES TO THE ACCOUNTS (Cont'd)

12. TANGIBLE FIXED ASSETS

	Land and Buildings £	Equipment £	Total £
Cost or Valuation			
As at 1 January 2022	3,500,000	221,285	3,721,285
Additions	-	-	-
Disposals	-	-	-
As at 31 December 2022	<u>3,500,000</u>	<u>221,285</u>	<u>3,721,285</u>
Accumulated depreciation			
As at 1 January 2022	-	41,684	41,684
Charge for the year	-	17,960	17,960
Released on disposal	-	-	-
As at 31 December 2022	-	<u>59,644</u>	<u>59,644</u>
Net book value			
As at 31 December 2022	<u>3,500,000</u>	<u>161,641</u>	<u>3,661,641</u>
As at 31 December 2021	<u>3,500,000</u>	<u>179,601</u>	<u>3,679,601</u>

13. DEBTORS

	2022 £	2021 £
Gift Aid Recoverable	<u>3,122</u>	<u>6,453</u>
	<u>3,122</u>	<u>6,453</u>

14. CASH AT BANK AND IN HAND

	2022 £	2021 £
General	38,751	42,386
Property Fund	79,761	99,127
Olive Branch	1,972	4,527
Missionary & Outreach	5,185	6,413
PW	285	761
YAB	4,536	4,566
BB	1,042	2,551
GB	1,396	2,983
First for Care	490	977
	<u>133,418</u>	<u>164,291</u>

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NOTES TO THE ACCOUNTS (Cont'd)

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Other Creditors	8,163	14,627
Accruals	1,940	1,440
Bank Loan 1	256,096	11,731
Bank Loan 2	-	70,124
	<u>266,199</u>	<u>97,922</u>

16. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Interest free loan	175,000	175,000
Bank Loan 1	-	256,098
	<u>175,000</u>	<u>431,098</u>

17. FUND BALANCES

(i) Unrestricted Funds

	2022	2021
	£	£
General fund	11,971	31,093
	<u>11,971</u>	<u>31,093</u>

(ii) Restricted Funds

	2022	2021
	£	£
Property Fund	3,317,875	3,266,096
Olive Branch	1,972	4,527
Missionary & Outreach	8,092	7,332
United Appeal	8,969	142
Children and orphan's society	-	90
PW	628	934
YAB	4,536	4,566
BB	1,053	2,568
GB	1,396	3,000
First for Care	490	977
	<u>3,345,011</u>	<u>3,290,232</u>

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NOTES TO THE ACCOUNTS (Cont'd)

(iii) Reconciliation of movement of funds

	Opening balance	Income	Expenditure	Transfer	Closing balance
	£	£	£	£	£
Unrestricted Funds					
Main Fund	31,093	155,863	(157,871)	(17,114)	11,971
	31,093	155,863	(157,871)	(17,114)	11,971
Restricted Funds					
Property Fund	3,266,096	79,937	(36,228)	8,070	3,317,875
Olive Branch	4,527	-	(1,055)	(1,500)	1,972
Mission & Outreach	7,332	37,273	(40,473)	3,960	8,092
United Appeal	142	8,827	(6,571)	6,571	8,969
Children & Orphans	90	1,159	(1,262)	13	-
PW	934	2,528	(2,834)	-	628
YAB	4,566	-	(30)	-	4,536
BB	2,568	2,217	(3,732)	-	1,053
GB	3,000	3,228	(4,832)	-	1,396
First for Care	977	310	(797)	-	490
	3,290,232	135,479	(97,814)	17,114	3,345,011
Total	3,321,325	291,342	(255,685)	-	3,356,982

18. Related Party Transactions

Rev Mark Neilly is a Trustee and received remuneration of £40,000 (2021: £37,866) and pension contributions of £9,600 (2021: £9,089) through PCI with £8,782 (2021: £8,642) expenses being paid by the church.