

FIRST AHOGHILL CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

STATEMENT OF FINANCIAL ACTIVITY

For the year ended 31 December 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Income and Endowments from:					
Donations and legacies	2	167,252	141,790	309,042	284,198
Charitable activities	3	6,910	7,969	14,879	5,528
Other trading activities	4	45	-	45	41
Investments	5	42	248	290	175
Other	6	850	3,000	3,850	1,400
Total		175,099	153,007	328,106	291,342
Expenditure on:					
Raising funds	7	(1,070)	-	(1,070)	(1,144)
Charitable activities	8	(168,831)	(84,524)	(253,355)	(242,606)
Other	9	-	(11,293)	(11,293)	(11,935)
Total		(169,901)	(95,817)	(265,718)	(255,685)
Net Income/(expenditure)		5,198	57,190	62,388	35,657
Transfers between funds		(1,055)	1,055	-	-
Net movement in funds		4,143	58,245	62,388	35,657
Reconciliation of funds:					
Total funds brought forward		11,971	3,345,011	3,356,982	3,321,325
Total funds carried forward		16,114	3,403,256	3,419,370	3,356,982

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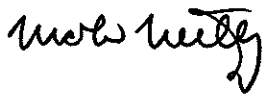
BALANCE SHEET

As at 31 December 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Fixed Assets					
Tangible assets	12	877	3,644,600	3,645,477	3,661,641
Total fixed assets		877	3,644,600	3,645,477	3,661,641
Current Assets					
Debtors	13	3,458	2,295	5,753	3,122
Cash at bank and in hand	14	18,132	225,783	243,915	133,418
Total current assets		21,590	228,078	249,668	136,540
Current Liabilities					
Creditors: amounts falling due within one year	15	(6,353)	(244,422)	(250,775)	(266,199)
Net Current Assets		15,237	(16,344)	(1,107)	(129,659)
Total Assets less Liabilities		16,114	3,628,256	3,644,370	3,531,982
Creditors: amounts falling due after more than one year	16	-	(225,000)	(225,000)	(175,000)
Net Assets		16,114	3,403,256	3,419,370	3,356,982
Funds of the charity					
Unrestricted Funds	17	16,114	-	16,114	11,971
Restricted Funds	17	-	3,403,256	3,403,256	3,345,011
Total funds of the charity		16,114	3,403,256	3,419,370	3,356,982

Approved by the Kirk Session at a meeting on 22 April 2024 and signed on its behalf by

Rev Mark Neilly
Trustee



Robert McCord
Trustee



FIRST AHOGHILL 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 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 2023

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 2023	Total Funds 2022
	£	£	£	£
Recorded giving	139,542	112,226	251,768	233,137
Loose collections	8,585	3,503	12,088	6,237
Donations and gifts	-	8,959	8,959	3,189
Gift Aid	19,125	17,102	36,227	31,530
Legacies and bequest	-	-	-	10,105
	167,252	141,790	309,042	284,198

3. CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£
Income from charitable activities	4,926	7,969	12,895	4,588
Income from publications	1,984	-	1,984	940
	6,910	7,969	14,879	5,528

4. OTHER TRADING ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£
Rental income	45	-	45	41
	45	-	45	41

5. INVESTMENT INCOME

	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£
Interest received	42	248	290	175
	42	248	290	175

6. OTHER INCOME

	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£
Miscellaneous income	320	-	320	-
Other income	530	3,000	3,530	1,400
	850	3,000	3,850	1,400

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NOTES TO THE ACCOUNTS (Cont'd)

7. RAISING FUNDS

	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£
Envelopes	1,070	-	1,070	1,144
	<u>1,070</u>	<u>-</u>	<u>1,070</u>	<u>1,144</u>

8. CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£
General Assembly Assessments	14,804	-	14,804	13,173
Presbytery fees	667	-	667	566
Ministry and support staff costs	103,227	-	103,227	97,156
Congregational running expenses	32,070	42,194	74,264	65,363
Donations to Missions and charities	55	42,081	42,136	52,479
Governance costs	1,440	69	1,509	1,516
Events and catering expenses	9,025	160	9,185	5,603
Stationery and teaching materials	7,543	20	7,563	6,750
	<u>168,831</u>	<u>84,524</u>	<u>253,355</u>	<u>242,606</u>

9. OTHER EXPENDITURE

	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£
Loan interest	-	11,293	11,293	11,935
	<u>-</u>	<u>11,293</u>	<u>11,293</u>	<u>11,935</u>

FIRST AHOGHILL CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE ACCOUNTS (Cont'd)

10. EMPLOYEES

Employment costs

	2023	2022
	£	£
Wages and Salaries	71,334	68,538
Social Security Costs	5,534	5,434
Pension contributions	10,761	10,385

Number of employees

The average number of employees during the year was

	2023	2022
	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 2023	Total Funds 2022
	£	£
Contributions	10,080	9,600

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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 2023	3,500,000	221,285	3,721,285
Additions	-	-	-
Disposals	-	-	-
As at 31 December 2023	<u>3,500,000</u>	<u>221,285</u>	<u>3,721,285</u>
Accumulated depreciation			
As at 1 January 2023	-	59,644	59,644
Charge for the year	-	16,164	16,164
Released on disposal	-	-	-
As at 31 December 2023	-	<u>75,808</u>	<u>75,808</u>
Net book value			
As at 31 December 2023	<u>3,500,000</u>	<u>145,477</u>	<u>3,645,477</u>
As at 31 December 2022	<u>3,500,000</u>	<u>161,641</u>	<u>3,661,641</u>

13. DEBTORS

	2023 £	2022 £
Gift Aid Recoverable	<u>5,753</u>	<u>3,122</u>
	<u>5,753</u>	<u>3,122</u>

14. CASH AT BANK AND IN HAND

	2023 £	2022 £
General Account	26,307	38,751
Property Account	198,824	79,761
Olive Branch Account	1,359	1,972
Missionary & Outreach Account	6,899	5,185
PW Account	1,435	285
YAB Account	4,507	4,536
BB Account	1,505	1,042
GB Account	2,827	1,396
First for Care Account	252	490
	<u>243,915</u>	<u>133,418</u>

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NOTES TO THE ACCOUNTS (Cont'd)

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other Creditors	5,007	8,163
Accruals	1,940	1,940
Bank Loan	-	256,096
Bank Loan	243,828	-
	250,775	266,199

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

	2023	2022
	£	£
Interest free loan	225,000	175,000
	225,000	175,000

17. FUND BALANCES

(i) Unrestricted Funds

	2023	2022
	£	£
General fund	16,114	11,971
	16,114	11,971

(ii) Restricted Funds

	2023	2022
	£	£
Property Fund	3,375,582	3,317,875
Olive Branch	1,359	1,972
Missionary & Outreach	7,575	8,092
United Appeal	7,524	8,969
Children and orphan's society	-	-
PW	1,582	628
YAB	4,927	4,536
BB	1,624	1,053
GB	2,831	1,396
First for Care	252	490
	3,403,256	3,345,011

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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	11,971	175,099	(169,901)	(1,055)	16,114
	11,971	175,099	(169,901)	(1,055)	16,114
Restricted Funds					
Property Fund	3,317,875	95,974	(38,267)	-	3,375,582
Olive Branch	1,972	1,075	(1,688)	-	1,359
Mission & Outreach	8,092	30,257	(28,774)	(2,000)	7,575
United Appeal	8,969	10,003	(13,448)	2,000	7,524
Children & Orphans	-	523	(593)	70	-
PW	628	5,671	(4,796)	79	1,582
YAB	4,536	421	(30)	-	4,927
BB	1,053	3,535	(3,217)	253	1,624
GB	1,396	5,388	(4,606)	653	2,831
First for Care	490	160	(398)	-	252
	3,345,011	153,007	(95,817)	1,055	3,403,256
Total	3,356,982	328,106	(265,718)	-	3,419,370

18. Related Party Transactions

Rev Mark Neilly is a Trustee and received remuneration of £42,000 (2022: £40,000) and pension contributions of £10,080 (2022: £9,600) through PCI with £9,222 (2022: £8,782) expenses being paid by the church.