

FAUGHANVALE CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
STATEMENT OF FINANCIAL ACTIVITY (Receipts and Payments Account)
for the year ended 31 December 2023

	Note	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2023	Total 2022
		£	£	£	£	£
Receipts						
Regular Direct Giving	2	79,651	25,629		105,280	84,268
Donations & Legacies	3	2,065	1,000		3,065	6,114
Activities that generate Income	4		37,076		37,076	27,943
Investment Income	5	1,917	-		1,917	87
Other	6	2,250	887		3,137	1,620
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Sale of Investments						
Sale of fixed assets						
Loans Received						
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Total Receipts		85,883	64,592		150,475	120,026
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Payments						
Raising funds	7	22,266			22,266	24,532
Charitable activities	8	90,903	44,081		134,984	106,812
Investment costs						
Church Organisations	9		8,192		8,192	7,097
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Purchase of Investments						
Purchase of fixed assets						
Loan Repayments						
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Total Payments		113,169	52,273		165,442	138,441
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Net receipts / (payments)		(27,286)	12,319		(14,967)	(18,409)
Transfers between funds		(1,889)			(1,889)	22,702
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Net movement in funds		(29,175)	12,319		(16,856)	4293)
Funds brought forward		18,254	45,504		60,758	45,250
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Funds carried forward	12	(10,921)	54,823		43,902	49,543
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**FAUGHANVALE CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
STATEMENT OF ASSETS AND LIABILITIES**

As at 31 December 2023

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£	£
Funds Reconciliation					
Bank and Cash at start of year	18,254	42,504		60,758	45,250
Net movement in funds	(29,175)	12,319		(16,856)	4,293
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Bank and Cash at end of year	(10,921)	54,823		43,902	49,543
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Bank & Cash Balances					
Bank Deposit Accounts					
Bank Current Accounts				43,137	49,204
Cash in Hand				765	
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				21,234	17,156
				=====	=====
Other Assets					
Fixed Assets – Note 10					
- Church Premises				4,400,000	4,400,000
- Land				60,000	60,000
- Bond				35,489	33,600
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				=====	=====
Liabilities					
Loans					
Enter details of any other liabilities					
Other					
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				4,539,391	4,543,143
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Approved by the Kirk Session on 1 October 2024 and signed on its behalf by

Donald Montgomery

Samuel Cochrane

FAUGHANVALE CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
NOTES TO THE ACCOUNTS
31 December 2023

1. ACCOUNTING POLICIES

BASIS OF FINANCIAL STATEMENTS

As the total income of the congregation is less than £250,000 the congregation have elected in accordance with the provisions in The Charities (Accounts and Reports Regulations (Northern Ireland) 2015 to prepare its accounts on a receipts and payments basis.

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 balance 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. REGULAR DIRECT GIVING

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2023	Total 2022
	£	£	£	£	£
Recorded giving:	63,063	20,174		83,237	73,621
Loose collections	822	-		822	2,125
Gift Aid	15,766	5,455		21,221	8,522
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	79,651	25,629		105,280	84,268
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FAUGHANVALE CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
NOTES TO THE ACCOUNTS
31 December 2023

3. DONATIONS AND LEGACIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2023	Total 2022
	£	£	£	£	£
Donations and Gifts	1,765	1,000	-	2,765	5,139
Gift Aid on gifts			-		675
Donations from Cong. Orgs.	300		-	300	300
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	2,065	1,000	-	3,065	6,114
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4. ACTIVITIES THAT GENERATE INCOME

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2023	Total 2022
	£	£	£	£	£
Income for Agencies	-	22,266	-	22,266	19,452
Fund Raising Events	-	-	-	-	-
Grave Lettings	-	1,304	-	1,304	400
Church Organisations	-	13,506	-	13,506	4,995
					3,096
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	-	37,076	-	37,076	27,943
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5. INVESTMENT INCOME

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2023	Total 2022
	£	£	£	£	£
Deposit interest	28	-	-	28	87
Other investment income	1,889	-	-	1,889	
Return of Investments	-	-	-	-	-
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	1,917	-	-	1,917	87
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FAUGHANVALE CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
NOTES TO THE ACCOUNTS (cont'd)
31 December 2023

6. OTHER INCOME SOURCES

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2023	Total 2022
	£	£	£	£	£
Youth Grant	-	-	-	-	-
Rental income	1,410	-	-	1,410	1,620
Misc. Income	-	-	-	-	-
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	1,410	-	-	1,410	1,620
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7. RAISING FUNDS

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2023	Total 2022
	£	£	£	£	£
Fundraising events					
Children's Society		1,162		1,162	1,500
Christian Aid		1,538	-	1,538	1,400
Poppy Appeal		296	-	296	425
Kenyan Mission		1,985		1,985	2,300
Roe Valley Food Bank		295	-	295	678
United Appeal		7,711	-	7,711	8,500
World Development Appeal		2,700	-	2,700	3,092
Turkish Earthquake Appeal		2,990	-	2,990	1,750
Ukraine Appeal			-		3,950
CEF		111		111	
Scripture Union		111	-	111	
Gift Aid		3,367		3,367	
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		22,266	-	22,266	24,532
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8. CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2023	Total 2022
	£	£	£	£	£
General Assembly Assessments	15,954			15,954	8,024
Minister	49,160			49,160	53,790
Ministry and Support Staff Costs	2,140			2,140	10,962
Worship & Fellowship	4,420			4,420	2,470
Mission & Outreach	844			844	9,242
Governance	1,288			1,288	1,346
Utilities	10,607			10,607	7,921
Repairs and Maintenance		44,081		44,081	9,003
Other	1,172			1,172	
Insurance Costs	5,318			5,318	4,054
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	90,903	44,081		134,984	106,812
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9. OTHER EXPENDITURE

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2023	Total 2022
	£	£	£	£	£
Church Organizations		8,192		8,192	7,097
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10. FIXED ASSETS

The congregation owns the Church premises situated at Killylane Road, Eglinton and the associated fixtures, fittings, plant and machinery. These have an insurance value of £4.4m.

INVESTMENTS

The congregation has the following investments. Amounts are shown at market valuation.

	2023 £	2022 £
General Investment Fund		
Property	60,000	60,000
Other investments	35,489	33,600
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	95,489	93,600

11. FUND BALANCES

Fund	Balance at start £	Receipts £	Payment £	Surplus / (Deficit) £	Transfer £	Balance at end £
Unrestricted Funds						
General Fund	18,254	83,171	(90,604)	(7,433)	-	10,821
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	18,254	83,171	(90,604)	(7,433)	-	10,821
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Restricted Funds						
Maintenance Fund	15,856	27,891	(44,080)	(16,189)	-	(333)
Youth Worker Fund	7,038	1,751	(300)	1,452	-	8,489
Church Organisations	19,610	13,506	(8,192)	5,314	-	24,924
Agency Fund		22,266	(22,266)		-	630
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	8,016	47,645	42,844	4,801	-	12,817
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Total	60,758	148,586	(165,442)	(16,856)	-	43,903
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