

**First Presbyterian Church  
Belfast  
Financial Statements  
Year Ended 31<sup>st</sup> December 2022**

**Committee Report**

**First Presbyterian Church, Belfast**  
**Year Ended 31st December 2022**  
**Contents**

---

	<b>Page</b>
<b>Revenue Account - Income</b>	<b>1</b>
<b>Revenue Account - Expenditure</b>	<b>2</b>
<b>Balance Sheet</b>	<b>3</b>
<b>Notes to the Financial Statements</b>	<b>4-8</b>

Income	Note	2022		2021	
		£	£	£	£
Offerings (Incl. Gift Aid)		15,841		14,833	
Gifts, Bequests & Donations	9	1,540		1,335	
Hire of Church & Central Hall	12	13,050		10,655	
Special Projects & Charities	10	2,902		606	
Ground Rent		323		-	
Interest Received		-		2	
Interest Received: Investment Accounts	11	15,572		14,546	
			49,228		41,977
<b>Rents:</b>					
Shops		59,000		20,702	
Car Park		5,106		4,920	
			64,106		25,622
Total Income			113,334		67,598

Expenditure	Note	2022		2021	
		£	£	£	£
Salaries		22,501		29,724	
Musician In Residence		2,500		625	
Organist and Director of Music		11,167		9,310	
Pulpit Supply		1,725		300	
Employers Pension Contributions		1,114		1,609	
Banham Choristers		2,425		4,875	
Travelling Expenses		1,914		1,488	
Housing Allowance		4,725		6,300	
Office Equipment & Expenditure		3,311		2,655	
Light, Heat & Water		12,102		8,158	
Advertising & Literature		204		420	
Social Functions & Gifts		2,409		968	
Organ & Music Expenditure		390		1,762	
Insurance		6,158		6,540	
Legal & Professional Fees		2,670		2,979	
Property Maintenance		16,006		18,678	
Cleaning		3,994		3,546	
Cleaning Wages		1,560		1,560	
Special Projects & Charitable Work	10	4,758		1,883	
Missionary Work		1,250		1,250	
			102,881		104,630
Agents Commission		3,078		662	
Legal & Professional Fees: Shops & Car Park		1,800		945	
Maintenance: Shops		900		-	
			5,778		1,607
<b>Total Expenditure</b>			108,659		106,237
Net Surplus / Deficit			4,675		- 38,638
Net Income / (Deficit) for Year, Allocated					
Manse Fund	3	7,138		5,320	
Organ / Banham Manse Music Fund	4	(7,713)		(7,187)	
Central Hall Fund	5	27,629		(6,388)	
General Purposes Fund	6	(21,170)		(29,138)	
Rafiki Charity Fund	7	(1,210)		(1,245)	
Kennedy Memorial Fund	8	-		-	
			4,675		(38,638)

		2022		2021	
	Note	£	£	£	£
<b>Fixed Assets</b>					
Church Buildings & Grounds	1	1,025,000		1,025,000	
Shops: 33-39 Rosemary Street	1	<u>850,000</u>		<u>850,000</u>	
			1,875,000		1,875,000
<b>Manse Fund Investments</b>					
Ulster Bank Ltd: Business Reserve Account	3	64,294		57,156	
Ulster Bank Ltd: 6 Month Money Desk		<u>-</u>		<u>-</u>	
			64,294		57,156
<b>Organ Fund Investment</b>					
NS&I: Organ Fund Account	4	<u>22,581</u>		<u>30,294</u>	
			22,581		30,294
<b>Central Hall Fund Investments</b>					
Ulster Bank Ltd: Business Reserve Account	5	77,018		49,914	
NS&I: Organ Fund Account		<u>7,713</u>		<u>7,187</u>	
			84,730		57,101
<b>General Purposes Fund</b>					
Ulster Bank Ltd: Current Account	6	1,534		1,923	
Ulster Bank Ltd: Business Reserve Account		<u>8,577</u>		<u>29,358</u>	
			10,111		31,282
<b>Rafiki Charity Fund</b>					
National Savings Bank: Investment Account	7		42,542		43,752
<b>Kennedy Memorial Fund</b>					
Ulster Bank Ltd: Business Reserve Account	8		<u>96</u>		<u>95</u>
<b>Total Assets</b>			<u>2,099,355</u>		<u>2,094,680</u>
<b>Financed By:</b>					
Capital Fund:	2		1,875,000		1,875,000
Current Funds:			<u>224,355</u>		<u>219,680</u>
			<u>2,099,355</u>		<u>2,094,680</u>

The Accounts were approved by the Annual General Meeting on: \_\_\_\_\_

Mr Desmond McKeown .....  
Chairman

**1 Fixed Assets**

	Church & Grounds £	Central Hall £	Shops £	Furnishings & Equipment £	Total
Valuation at 31 Dec. 2001	<u>800,000.00</u>	<u>225,000.00</u>	<u>850,000.00</u>	<u>-</u>	<u>1,875,000.00</u>
Net Book Value At 31 Dec. 2022	<u>800,000.00</u>	<u>225,000.00</u>	<u>850,000.00</u>	<u>-</u>	<u>1,875,000.00</u>

**Church and Church Properties**

Frazer Kidd and Partners, Property Consultants, valued the above properties at Open Market Value as at 31 December 2001.

The valuation of the central hall and shops as a combined unit as at 31 December 2001 was £1,875,000.

Furnishings & equipment have not been valued and consequently are not included above.

	2022 £	2021 £
<b>2 Capital Fund: Fixed Assets</b>		
Balance at 31 December 2021 and 2022	1,875,000	1,875,000
<b>3 Manse Fund</b>		
Balance at 31 December 2021	57,156	51,836
Add: Investment Income	<u>11,863</u>	<u>11,620</u>
	69,019	63,456
Deduct: Housing Allowance	<u>4,725</u>	<u>6,300</u>
Balance at 31 December 2022	<u>64,294</u>	<u>57,156</u>
<b>4 Organ / Music Fund</b>		
Balance at 31 December 2021	30,294	37,481
Add: Investment Income	<u>102</u>	<u>75</u>
	30,396	37,556
Deduct: Organ, Music & Banham Choristers Expenditure	<u>7,815</u>	<u>7,262</u>
	22,581	30,294
Add: Transfer from General Purposes Fund	-	-
Balance at 31 December 2022	<u>22,581</u>	<u>30,294</u>

	2022	2021
	£	£
<b>5 Central Hall Fund</b>		
Balance at 31 December 2021	57,101	88,489
Add:		
Investment Income	325	16
Rental Income	64,106	25,622
	<u>121,532</u>	<u>114,126</u>
Deduct Expenditure:		
Property Rentals	4,578	2,140
Insurance	2,365	2,016
Property Maintenance	11,520	13,193
Cleaning & Cleaning Wages	4,581	4,219
Light, Heat & Water	9,078	6,292
Office & Professional fees	4,680	4,165
	<u>36,801</u>	<u>32,025</u>
Balance	84,730	82,101
Deduct: Transfer to Church General Purposes Fund	-	25,000
Balance at 31 December 2022	<u>84,730</u>	<u>57,101</u>
<b>6 General Purposes Fund</b>		
Balance at 31 December 2021	31,282	35,420
Add:		
Offerings	15,841	14,833
Gifts, Bequests & Donations	1,540	1,335
Hire of Church	13,050	10,655
Investment Income	3,243	2,831
Special Projects & Charities	2,902	606
Ground Rent	323	-
Interest Received	-	2
	<u>68,180</u>	<u>65,682</u>
Deduct Expenditure:		
Remuneration & supply	35,392	39,335
Employers' Pension Contribution	1,114	1,609
Office	2,501	1,469
Property Maintenance	4,486	5,485
Light, Heat & Water	3,026	1,866
Advertising, Literature & Interest	204	420
Social functions & gifts	2,409	968
Insurance	3,793	3,990
Cleaning & Cleaning Wages	974	886
Special Projects & Charities	4,758	1,883
Travelling Expenses	1,914	1,488
	<u>60,569</u>	<u>59,400</u>
Balance	7,611	6,282
Add: Transfer from Central Hall Fund	-	25,000
Add: Transfer from Organ / Music Fund for musician in residence 2020 Adjustment	<u>2,500</u>	<u>-</u>
Balance at 31 December 2022	<u>10,111</u>	<u>31,282</u>

	2022	2021
	£	£
<b>7 Rafiki Charity Fund</b>		
Balance at 31 December 2021	43,752	44,997
Add:		
Donations (Incl. Gift Aid)	-	-
Investment Income: Interest Received	41	5
	<u>43,792</u>	<u>45,002</u>
Deduct:		
Missionary Expenses	<u>1,250</u>	<u>1,250</u>
Balance at 31 December 2022	<u><u>42,542</u></u>	<u><u>43,752</u></u>
<b>8 Kennedy Memorial Fund</b>		
Balance at 31 December 2021	95.51	95.50
Add:		
Interest Received	0.21	0.01
	<u>95.72</u>	<u>95.51</u>
Deduct:		
Gift to Sunday School	<u>-</u>	<u>-</u>
Balance at 31 December 2022	<u><u>95.72</u></u>	<u><u>95.51</u></u>
<b>9 Gifts, Bequests &amp; Donations</b>	£	
FaceBook Donations	29	
PayPal Donations	261	
B. Browne	700	
C. Kenny	500	
Probus Club Dungannon	50	
Total	<u><u>1,540</u></u>	



10	Special Projects & Charitable Work			
	Income	£	Expenditure	£
	Charity Collections (Incl. Gift Aid)	584	Welcome Organisation	80
	Carol Service Collection	199	Alzheimers Society	80
	Ukraine Collection	355	Malvern Primary School	80
	Freedom Event	1,764	Mae Murray Foundation	80
			Extra Care for Elderly People	80
			NI Hospice Care	80
			Parkinson's Disease Society NI	80
			N.I. Children's Cancer Unit	80
			Assisi Animal Sanctuary	80
			Book Trust NI	80
			Chest, Heart & Stroke	80
			Marie Curie Cancer Care	80
			Disaster Emergency Committee Ukraine	355
			Benevolent Fund	20
			Freedom Event	2100
			Sunday School Fund	58
			Sustention Fund	430
			Trustee Company Fund	10
			Joint Incid. & Mod. Fund	315
			Ministers Widows Fund	200
			Bodel Mackenzie Ben. Fund	5
			Orphan Society	50
			Porter Fund	5
			Christian Ministries' Fund	250
	Total	2,902		4,758

11	Investment Income	£	
	Stipend & Ministers Fund	417	
	Manse Fund	11,863	
	Music	56	
	Building Fund	17	
	Flower Fund	1	
	Organ Fund	20	
	General Purposes Fund	2,780	
	Sunday School Memorial Dividends	27	
	Central Hall Fund	349	
	Rafki Charity Fund	41	
		15,572	

**Hire of Church Buildings / Grounds****Page 8**

NI Opera	3,095.00
The Belfast Ensemble Ltd	1,050.00
BBC	900.00
Philip O'Rawe	230.00
12 Step Group	1,200.00
Truth Recovery Process	30.00
O. Lucas	40.00
M. Greer	75.00
S. Richmond	125.00
Hat Trick Productions	780.00
European Piano Teachers Association	250.00
Guide Dogs For The Blind	80.00
G. Danby	2,665.00
Genesis 16	160.00
Edinburgh University Choir	95.00
Cathedral Quarter Trust	200.00
Belfast Philharmonic Society	140.00
Belfast Music Society	100.00
Belfast International Arts Festival	120.00
An Droichead	345.00
Rebecca Murphy	35.00
Reclaim the Light	400.00
Rev. A. N. Bell	50.00
R. McGinley	425.00
S. Beet	75.00
Ulster Orchestra	40.00
Ulster Touring Opera	75.00
World On Fire	270.00
<b>TOTAL</b>	<b>13,050.00</b>