

Ballenon Reformed Presbyterian Church **STATEMENT OF FINANCIAL ACTIVITIES**

for the financial year ended 31 December 2023

	Notes	Unrestricted Funds 2023 £	Total Funds 2023 £	Unrestricted Funds 2022 £	Total Funds 2022 £
Income					
Donations and legacies	3.1	2,633	2,633	3,697	3,697
Charitable activities					
- Grants from governments and other co-funders	3.2	32,561	32,561	30,204	30,204
Investments	3.3	349	349	482	482
Other income	3.4	5,816	5,816	6,420	6,420
Total income		41,359	41,359	40,803	40,803
Expenditure					
Charitable activities	4.1	29,237	29,237	28,746	28,746
Other expenditure	4.2	11,178	11,178	9,084	9,084
Total Expenditure		40,415	40,415	37,830	37,830
Net income/(expenditure)		944	944	2,973	2,973
Transfers between funds		-	-	-	-
Net movement in funds for the financial year		944	944	2,973	2,973
Reconciliation of funds:					
Total funds beginning of the year	10	670,671	670,671	667,698	667,698
Total funds at the end of the year		671,615	671,615	670,671	670,671

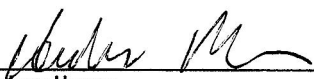
The Statement of Financial Activities includes all gains and losses recognised in the financial year.
All income and expenditure relate to continuing activities.

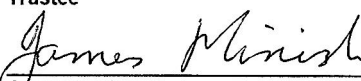
Ballenon Reformed Presbyterian Church**BALANCE SHEET**

as at 31 December 2023

	Notes	2023 £	2022 £
Fixed Assets			
Tangible assets	8	615,000	615,000
Current Assets			
Cash at bank and in hand		56,615	55,671
Net Current Assets		56,615	55,671
Total Assets less Current Liabilities		671,615	670,671
Funds			
Designated funds (Unrestricted)		4,690	1,691
General fund (unrestricted)		666,925	668,980
Total funds	10	671,615	670,671

Approved by the Board of Trustees and authorised for issue on 18 June 2024 and signed on its behalf by



Andrew Herron
Trustee

James Minish
Trustee_____
Rev Robert Robb
Trustee

Ballenon Reformed Presbyterian Church

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2023

1. GENERAL INFORMATION

Ballenon Reformed Presbyterian Church is a charity registered in Northern Ireland. The registered office of the charity is 62 Cornniare Road, Poyntzpass, Newry, Co Down, BT35 6RY, Northern Ireland. The financial statements have been presented in Pound (£) which is also the functional currency of the charity.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charity's financial statements.

Basis of preparation

The financial statements have been prepared on the going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102".

As permitted by the Companies Act 2006, the charity has varied the standard formats in that act for the Statement of Financial Activities and the Balance Sheet. Departures from the standard formats are to comply with the requirements of the Charities SORP and are in compliance with section 4.7, 10.6 and 15.2 of that SORP.

Statement of compliance

The financial statements of the charity for the financial year ended 31 December 2017 have been prepared on the going concern basis and in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102".

Fund accounting

The following are the categories of funds maintained:

Restricted funds

Restricted funds represent income received which can only be used for particular purposes, as specified by the donors. Such purposes are within the overall objectives of the charity.

Unrestricted funds

Unrestricted funds consist of General and Designated funds.

- General funds represent amounts which are expendable at the discretion of the board, in furtherance of the objectives of the charity.
- Designated funds comprise unrestricted funds that the board has, at its discretion, set aside for particular purposes. These designations have an administrative purpose only, and do not legally restrict the board's discretion to apply the fund.

Income

Voluntary income or capital is included in the Statement of Financial Activities when the charity is legally entitled to it, its financial value can be quantified with reasonable certainty and there is reasonable certainty of its ultimate receipt. Entitlement to legacies is considered established when the charity has been notified of a distribution to be made by the executors. Income received in advance of due performance under a contract is accounted for as deferred income until earned. Grants for activities are recognised as income when the related conditions for legal entitlement have been met. All other income is accounted for on an accruals basis.

Expenditure

All resources expended are accounted for on an accruals basis. Charitable activities include costs of services and grants, support costs and depreciation on related assets. Costs of generating funds similarly include fundraising activities. Non-staff costs not attributed to one category of activity are allocated or apportioned pro-rata to the staffing of the relevant service. Finance, HR, IT and administrative staff costs are directly attributable to individual activities by objective. Governance costs are those associated with constitutional and statutory requirements.

Ballenon Reformed Presbyterian Church NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2023

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Land and buildings freehold - 4% Straight line

Cash at bank and in hand

Cash at bank and in hand comprises cash on deposit at banks requiring less than three months notice of withdrawal.

Taxation

No current or deferred taxation arises as the charity has been granted charitable exemption. Irrecoverable valued added tax is expensed as incurred.

3. INCOME

3.1	DONATIONS AND LEGACIES	Unrestricted Funds £	Restricted Funds £	2023 £	2022 £
	Donations and legacies	2,633	-	2,633	3,697
3.2	CHARITABLE ACTIVITIES	Unrestricted Funds £	Restricted Funds £	2023 £	2022 £
	Grants from governments and other co-funders: Income from charitable activities	32,561	-	32,561	30,204
3.3	INVESTMENTS	Unrestricted Funds £	Restricted Funds £	2023 £	2022 £
	Investments	349	-	349	482
3.4	OTHER INCOME	Unrestricted Funds £	Restricted Funds £	2023 £	2022 £
	Other income	5,816	-	5,816	6,420

4. EXPENDITURE

4.1	CHARITABLE ACTIVITIES	Direct Costs £	Other Costs £	Support Costs £	2023 £	2022 £
	Expenditure on charitable activities	10,202	-	539	10,741	10,394
	Governance Costs (Note 4.3)	215	-	18,281	18,496	18,352
		10,417	-	18,820	29,237	28,746
4.2	OTHER EXPENDITURE	Direct Costs £	Other Costs £	Support Costs £	2023 £	2022 £
	Other expenditure	-	-	11,178	11,178	9,084

Ballenon Reformed Presbyterian Church **NOTES TO THE FINANCIAL STATEMENTS**

for the financial year ended 31 December 2023

4.3 GOVERNANCE COSTS	Direct Costs	Other Costs	Support Costs	2023	2022
	£	£	£	£	£
Charitable activities - governance costs	215	-	18,281	18,496	18,352
4.4 SUPPORT COSTS	Charitable Activities	Other Expenditure	Governance Costs	2023	2022
	£	£	£	£	£
Heat & light	-	-	1,151	1,151	1,282
Accountancy	-	-	780	780	780
Insurance	-	600	660	1,260	1,103
Salaries, wages and related costs	-	-	15,566	15,566	14,954
Repairs & maintenance	-	9,789	-	9,789	7,833
Rates	-	789	124	913	860
Printing & stationery	539	-	-	539	389
	539	11,178	18,281	29,998	27,201
5. ANALYSIS OF SUPPORT COSTS				2023	2022
				£	£
Heat & light				1,151	1,282
Accountancy				780	780
Insurance				1,260	1,103
Salaries, wages and related costs				15,566	14,954
Repairs & maintenance				9,789	7,833
Rates				913	860
Printing & stationery				539	389
Bank fees & interest				459	455
				30,457	27,656
6. INVESTMENT AND OTHER INCOME				2023	2022
				£	£
Other interest				1,054	887
7. EMPLOYEES AND REMUNERATION				2023	2022
The staff costs comprise:				£	£
Wages and salaries				15,444	14,850

Ballenon Reformed Presbyterian Church **NOTES TO THE FINANCIAL STATEMENTS**

for the financial year ended 31 December 2023

8. TANGIBLE FIXED ASSETS

	Land and buildings freehold £	Total £
Cost		
At 31 December 2023	615,000	615,000
Net book value		
At 31 December 2023	615,000	615,000
At 31 December 2022	615,000	615,000

9. RESERVES

	2023 £	2022 £
At the beginning of the year	670,671	667,698
Surplus for the financial year	944	2,973
At the end of the year	671,615	670,671

10. FUNDS

10.1 RECONCILIATION OF MOVEMENT IN FUNDS

	Unrestricted Funds £	Total Funds £
At 1 January 2022	667,698	667,698
Movement during the financial year	2,973	2,973
At 31 December 2022	670,671	670,671
Movement during the financial year	944	944
At 31 December 2023	671,615	671,615

10.2 ANALYSIS OF MOVEMENTS ON FUNDS

	Balance 1 January 2023 £	Income £	Expenditure £	Transfers between funds £	Balance 31 December 2023 £
Unrestricted funds					
Manse Account Fund	1,956	575	2,531	-	-
Building Fund Account	(54)	2,344	(1,925)	-	4,215
Women's Fellowship	(2,080)	1,220	(964)	-	104
Ballenon & Ballylane Church Outing	1,869	-	1,498	-	371
General Fund	31,729	35,344	26,581	-	40,492
Ballenon Sabbath School Account	884	117	(323)	-	1,324
Ballenon RPC Savings Account	21,367	232	11,490	-	10,109
Unrestricted Funds	615,000	-	-	-	615,000
	670,671	39,832	(38,888)	-	671,615
Total funds	670,671	39,832	38,888	-	671,615

Ballenon Reformed Presbyterian Church
NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2023

10.3 ANALYSIS OF NET ASSETS BY FUND

	Fixed assets - charity use £	Current assets £	Current liabilities £	Total £
Unrestricted designated funds	-	1,376	(9,451)	(8,075)
Unrestricted general funds	615,000	64,690	-	679,690
	<u>615,000</u>	<u>66,066</u>	<u>(9,451)</u>	<u>671,615</u>
	<u>615,000</u>	<u>66,066</u>	<u>(9,451)</u>	<u>671,615</u>

11. POST-BALANCE SHEET EVENTS

There have been no significant events affecting the Charity since the financial year-end.