

KELLSWATER REFORMED PRESBYTERIAN CHURCH

STATEMENT OF FINANCIAL ACTIVITY

For the year ended 31 December 2023

	Note	Unrestricted Funds £	Restricted Funds £	Bequest Funds £	Total Funds 2023 £	Total Funds 2022 £
Income and Endowments from:						
Donations and legacies	2	53,637	-	-	53,637	126,389
Charitable activities	3	-	-	-	-	-
Other trading activities	4	10,839	-	-	10,839	10,826
Investments	5	97	-	666	763	412
Other income	6	1,593	-	-	1,593	-
Total		66,166	-	666	66,832	137,627
Expenditure on:						
Raising funds	7	-	-	-	-	-
Charitable activities	8	(68,992)	(1,077)	-	(70,069)	(64,206)
Other	9	(450)	-	-	(450)	(450)
Total		(69,442)	(1,077)	-	(70,519)	(64,656)
Net Income/(expenditure)		(3,276)	(1,077)	-	(3,687)	72,971
Transfers between funds		666	-	(666)	-	-
Net movement in funds		(2,610)	(1,077)	-	(3,687)	72,971
Reconciliation of funds:						
Total funds brought forward		33,149	1,077	274,418	308,644	235,673
Total funds carried forward		30,539	-	274,418	304,957	308,644

KELLSWATER REFORMED PRESBYTERIAN CHURCH7

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2023

1. Fixed Assets

The congregation owns the Church, the Church Hall and other lands situated at 21 Grove Road, Shankbridge, Ballymena. These have a combined insurance value of £1,544,930. The Manse is situated at 38 Grove Road, Kells, Ballymena and has an insurance value of £596,316. The church also owns 20 acres of farmland attached to the manse and has a value of £200,000.

Investments

The congregation has the following investment.

	2023	2022
	£	£
Investment Account	-	201,507
Fixed Term Deposit Account		72,911
Treasury Fixed Term Deposit Account	274,418	-
	<u>274,418</u>	<u>274,418</u>

2. Amounts receivable

At the end of the year the following amounts were owed to the congregations

	2023	2022
	£	£
Gift Aid	5,758	4,793
	<u>5,758</u>	<u>4,793</u>

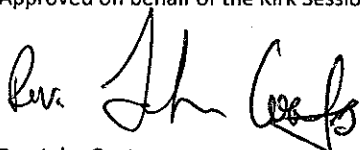
3. Cash and bank balances

	2023	2022
	£	£
General Account	30,539	33,149
Building Account	-	1,077
	<u>30,539</u>	<u>34,226</u>

4. Amounts owed

	2023	2022
	£	£
Accountancy fee	720	720
	<u>720</u>	<u>720</u>

Approved on behalf of the Kirk Session on 11 March 2024 and signed by



Rev John Coates

Trustee

KELLSWATER REFORMED PRESBYTERIAN CHURCH

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 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. DONATIONS AND LEGACIES

	Unrestricted Funds £	Restricted Funds £	Bequest Funds £	Total Funds 2023 £	Total Funds 2022 £
Recorded giving	34,004	-	-	34,004	31,850
Loose collections	10,696	-	-	10,696	14,122
Donations and gifts	2,107	-	-	2,107	3,237
Gift Aid	6,830	-	-	6,830	4,269
Legacies & Bequests	-	-	-	-	72,911
	<u>53,637</u>	<u>-</u>	<u>-</u>	<u>53,637</u>	<u>126,389</u>

3. CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Bequest Funds £	Total Funds 2023 £	Total Funds 2022 £
Income from charitable activities	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

KELLSWATER REFORMED PRESBYTERIAN CHURCH

NOTES TO THE ACCOUNTS (Cont'd)

4. OTHER TRADING ACTIVITIES

	Unrestricted Funds	Restricted Funds	Bequest Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£	£
Letting of premises	10,839	-	-	10,839	10,826
	<u>10,839</u>	<u>-</u>	<u>-</u>	<u>10,839</u>	<u>10,826</u>

5. INVESTMENTS

	Unrestricted Funds	Restricted Funds	Bequest Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£	£
Bank interest received	97	-	666	763	412
	<u>97</u>	<u>-</u>	<u>666</u>	<u>763</u>	<u>412</u>

6. OTHER INCOME

	Unrestricted Funds	Restricted Funds	Bequest Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£	£
Other income	1,593	-	-	1,593	-
	<u>1,593</u>	<u>-</u>	<u>-</u>	<u>1,593</u>	<u>-</u>

7. RAISING FUNDS

	Unrestricted Funds	Restricted Funds	Bequest Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£	£
FWO envelopes	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

8. CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Bequest Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£	£
RPCI Mission and Ministry targets	7,570	-	-	7,570	7,020
Presbytery fees	214	-	-	214	181
Ministry and support staff costs	33,114	-	-	33,114	31,659
Congregational running expenses	16,990	(1,077)	-	18,067	12,994
Donations to Missions and charities	9,656	-	-	9,656	11,221
Governance costs	1,448	-	-	1,448	1,131
	<u>68,992</u>	<u>-</u>	<u>-</u>	<u>70,069</u>	<u>64,206</u>

KELLSWATER REFORMED PRESBYTERIAN CHURCH

NOTES TO THE ACCOUNTS (Cont'd)

9. OTHER EXPENDITURE

	Unrestricted Funds	Restricted Funds	Bequest Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£	£
Letting expenses	450	-	-	450	450
	<u>450</u>	<u>-</u>	<u>-</u>	<u>450</u>	<u>450</u>

10. FUND BALANCES

(i) Unrestricted Funds

	2023 £	2022 £
General fund	30,539	33,149
	<u>30,539</u>	<u>33,089</u>

(ii) Restricted Funds

	2023 £	2022 £
Property fund	-	1,077
	<u>-</u>	<u>1,077</u>

(iii) Bequest Funds

	2023 £	2022 £
Bequest fund	274,418	274,418
	<u>274,418</u>	<u>274,418</u>

(iv) Reconciliation of movement of funds

	Opening balance £	Income £	Expenditure £	Transfer £	Closing balance £
Unrestricted Funds					
General Fund	33,149	66,166	(69,442)	666	30,539
	<u>33,149</u>	<u>66,166</u>	<u>(69,442)</u>	<u>666</u>	<u>30,539</u>
Restricted Funds					
Property Fund	1,077	-	(1,077)	-	-
	<u>1,077</u>	<u>-</u>	<u>(1,077)</u>	<u>-</u>	<u>-</u>
Bequest Funds					
Bequest Fund	274,418	666	-	(666)	274,418
	<u>274,418</u>	<u>666</u>	<u>-</u>	<u>(666)</u>	<u>274,418</u>
Total	<u>308,644</u>	<u>66,832</u>	<u>(70,519)</u>	<u>-</u>	<u>304,957</u>