

Charity Number: NIC100252

Evangelical Presbyterian Church
Annual Report and Audited Financial Statements
for the financial year ended 31 December 2023

Daly Park & Company Ltd
Chartered Accountants and Statutory Auditors
4 Carnegie Street
Lurgan
Co. Armagh
BT66 6AS
Northern Ireland

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**Evangelical Presbyterian Church
TRUSTEES' AND OTHER INFORMATION**

Trustees

John Roger
Marcus Hobson
Andrew Hambleton
Mark Johnston
Jeff Ballantine
Gareth Burke
Robert Johnston
Stephen Roger
Ken McDonald
Alastair Logan
David Tinsley
Robert Beckett
David Gordon
Wallace Thompson
Andrew Lucas
David Watson
Kenneth Condy
Harold Gibson
Mervyn Kelly
Angus MacLeod
Mervyn Langtry
David Woolsey
Ethan McCarter
Paul Watson

Charity Number in Northern Ireland

NIC100252

Principal Address

16 Huntingdale
Ballyclare
Co. Antrim
BT39 9XB
Northern Ireland

Auditors

Daly Park & Company Ltd
Chartered Accountants and Statutory Auditors
4 Carnegie Street
Lurgan
Co. Armagh
BT66 6AS
Northern Ireland

Evangelical Presbyterian Church TRUSTEES' REPORT

for the financial year ended 31 December 2023

The trustees present their Trustees' Report and the audited financial statements for the financial year ended 31 December 2023.

The trustees are responsible for preparing the financial statements in accordance with applicable law and regulations.

The law applicable to charities in Northern Ireland requires the trustees to prepare financial statements for each financial year which give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the surplus or deficit of the company and otherwise comply with the Charities Act (Northern Ireland) 2008.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with the relevant financial reporting framework, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

The trustees confirm that they have complied with the above requirements in preparing the financial statements.

- state whether the financial statements have been prepared in accordance with the relevant financial reporting framework, identify those standards, and note the effect and the reasons for any material departure from those standards; and

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Charities Act (Northern Ireland) 2008. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Structure, Governance and Management

Structure

The charity is unincorporated organisation governed by its Deed of Trust. The charity is recognised as a charity in Northern Ireland under the reference NIC100252. In the event of the organisation being wound up members will be required to contribute an amount not exceeding £1 each. The charity is under the control of the trustees.

Review of Activities, Achievements and Performance

The year saw a focus on the underpinning of church life both centrally, locally and further afield.

In terms of personnel, Rev Mark Johnston was installed as minister of the Groomsport congregation in February 2023 and in April Rev Stephen Roger retired as minister in Ballyclare after 32 years service. A new elder was appointed in the Knock congregation during February.

In February, Presbytery also passed an amendment of the CODE provisions relating to the election of elders.

Inter-denominational relations were supported through the exchange of fraternal greetings with the Orthodox Presbyterian Church in the USA and the Evangelical Presbyterian Church of England and Wales. The Moderator attended the General Assemblies of the Free Church of Scotland and the Free Church of Scotland (Continuing) during May and the Reformed Presbyterian Church Synod in June. Presbytery also appointed the Moderator and Rev Lucas to visit Mrs Pamela Gaiya (missionary in Nigeria) during 2024. In December, Rev Beatson was appointed as the denomination's delegate to the European Reformed Colloquium in April 2024.

The Annual Presbytery Day Conference was held at Crumlin on 13 May. Approximately 120 attended with addresses by Pastor Jeremy Walker (Maidenbower Baptist Church) as its centrepiece.

In December, Presbytery reluctantly agreed to close the work in Foyle due to low attendances and other difficulties.

Presbytery began to turn its attention to planning for suitable means to celebrate the denomination's centenary year in 2027.

Public Benefit

In setting our objectives and planning our activities for the year the trustees have given careful consideration to the Charity Commissions for Northern Ireland's guidance on public benefit to ensure that the activities have helped to

Evangelical Presbyterian Church TRUSTEES' REPORT

for the financial year ended 31 December 2023

achieve the charity's purposes and provide a benefit to the beneficiaries. The benefits of our organisation are evidenced through informal and ad-hoc feedback from our members, their families, parents of the young people who attend out youth meetings, and the wider public. We believe that no harm can come from the purpose of the charity. The only private benefit flowing from our purpose is related to the employment of our Ministers who receive benefits as a result of their employment. However, this is incidental and necessary in order to further our advancement of religion charitable purposes. There are no other private benefits, as all of our activities are open to the general public and advertised to them. Our beneficiaries include our members, their families, and the community in which we minister.

Financial Review

The results for the financial financial year are set out on page and additional notes are provided showing income and expenditure in greater detail.

Reserves policy

The trustees continue to monitor and update their reserves policy in order to establish the level of reserves that are required to continue with our aims and objectives in future years.

Results and Dividends

At the end of the financial year the company has assets of £1,916,652 (2022 - £1,755,709) and liabilities of £19,869 (2022 - £45,935). The net assets of the company have increased by £187,009.

In accordance with the Deed of Trust, the trustees retire by rotation and, being eligible, offer themselves for re-election.

Compliance with Sector-Wide Legislation and Standards

The company engages pro-actively with legislation, standards and codes which are developed for the sector. Evangelical Presbyterian Church subscribes to and is compliant with the following:

- The Charities SORP (FRS 102)

Approved by the Board of Trustees on 18 December 2024 and signed on its behalf by:



Stephen Roger
Trustee

Evangelical Presbyterian Church STATEMENT OF TRUSTEES' RESPONSIBILITIES

for the financial year ended 31 December 2023

The trustees are responsible for preparing the financial statements in accordance with applicable law and regulations.

The law applicable to charities in Northern Ireland requires the trustees to prepare financial statements for each financial year which give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the surplus or deficit of the company and otherwise comply with the Charities Act (Northern Ireland) 2008.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

The trustees confirm that they have complied with the above requirements in preparing the financial statements.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Charities Act (Northern Ireland) 2008. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Board of Trustees on 18 December 2024 and signed on its behalf by:



Stephen Roger
Trustee

INDEPENDENT AUDITOR'S REPORT

to the Members of Evangelical Presbyterian Church

Report on the audit of the financial statements

Opinion

We have audited the company financial statements of Evangelical Presbyterian Church ('the company') for the financial year ended 31 December 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102.

In our opinion, when reporting in accordance with a fair presentation framework the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2023 and of its surplus for the financial year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act (Northern Ireland) 2008.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other Information

The other information comprises the information included in the annual report other than the financial statements and our Auditor's Report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where the Charities Act (Northern Ireland) 2008 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the Trustees' Annual Report.

INDEPENDENT AUDITOR'S REPORT

to the Members of Evangelical Presbyterian Church

Responsibilities of trustees for the financial statements

As explained more fully in the Statement of Trustees' Responsibilities set out on page 7, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

There is an inherent difficulty in detecting irregularities during audit. However, the effectiveness of entity's controls, the nature and extent of audit procedures performed, gives us confidence in detecting irregularities.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditor's Report.



RUAIRI MAGINN SENIOR STATUTORY AUDITOR
DALY PARK & COMPANY LTD
Chartered Accountants and Statutory Auditors
4 Carnegie Street
Lurgan
Co. Armagh
BT66 6AS
Northern Ireland

18 December 2024

Evangelical Presbyterian Church STATEMENT OF FINANCIAL ACTIVITIES

for the financial year ended 31 December 2023

	Notes	Unrestricted Funds 2023 £	Restricted Endowment Funds 2023 £	Total Funds 2023 £	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Endowment Funds 2022 £	Total Funds 2022 £
Incoming Resources								
Activities for generating funds	3.1	1,149	543,449	568,552	458	675,031	17,692	693,181
Resources Expended								
Charitable activities	4.1	24,189	356,754	381,543	6,785	629,686	43,379	679,850
Net incoming/outgoing resources before transfers		<u>(23,040)</u>	<u>186,695</u>	<u>187,009</u>	<u>(6,327)</u>	<u>45,345</u>	<u>(25,687)</u>	<u>13,331</u>
Gross transfers between funds		-	(79,378)	-	(5,956)	8,651	(2,695)	-
Net movement in funds for the financial year		<u>(23,040)</u>	<u>107,317</u>	<u>187,009</u>	<u>(12,283)</u>	<u>53,996</u>	<u>(28,382)</u>	<u>13,331</u>
Reconciliation of funds:								
Total funds beginning of the year	14	148,694	1,278,263	1,709,774	160,977	1,224,267	311,199	1,696,443
Total funds at the end of the year		<u><u>125,654</u></u>	<u><u>1,385,580</u></u>	<u><u>1,896,783</u></u>	<u><u>148,694</u></u>	<u><u>1,278,263</u></u>	<u><u>282,817</u></u>	<u><u>1,709,774</u></u>

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

Evangelical Presbyterian Church
BALANCE SHEET
as at 31 December 2023

	Notes	2023 £	2022 £
Fixed Assets			
Investments	9	<u>629,701</u>	<u>604,401</u>
Current Assets			
Debtors	10	874	742
Cash at bank and in hand	11	<u>1,286,077</u>	<u>1,150,566</u>
		<u>1,286,951</u>	<u>1,151,308</u>
Creditors: Amounts falling due within one year	12	<u>(19,869)</u>	<u>(45,935)</u>
Net Current Assets		<u>1,267,082</u>	<u>1,105,373</u>
Total Assets less Current Liabilities		<u>1,896,783</u>	<u>1,709,774</u>
Funds			
Endowment funds		385,549	282,817
Income funds:	13		
Restricted trust funds		1,385,580	1,278,263
General fund (unrestricted)		<u>125,654</u>	<u>148,694</u>
Total funds	14	<u>1,896,783</u>	<u>1,709,774</u>

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



Stephen Roger
Trustee

Evangelical Presbyterian Church
STATEMENT OF CASH FLOWS

for the financial year ended 31 December 2023

	Notes	2023 £	2022 £
Cash flows from operating activities			
Net movement in funds		187,009	13,331
Movement in endowments net of amounts converted into income		102,732	28,382
Adjustments for:			
Amount written back on/off investments		(25,300)	1,597
Interest receivable and similar income		(11,971)	(19,809)
		<u>47,006</u>	<u>23,501</u>
Movements in working capital:			
Movement in debtors		(132)	(24)
Movement in creditors		(26,066)	(21,267)
		<u>20,808</u>	<u>2,210</u>
Cash flows from investing activities			
Interest received		11,971	19,809
Payments to acquire investments		-	(235,682)
		<u>11,971</u>	<u>(215,873)</u>
Net cash generated from/(used in) investment activities		11,971	(215,873)
Movement in endowments net of amounts converted into income		102,732	(28,382)
		<u>135,511</u>	<u>(242,045)</u>
Net increase/(decrease) in cash and cash equivalents		1,150,566	1,392,611
Cash and cash equivalents at the beginning of the year		1,150,566	1,392,611
Cash and cash equivalents at the end of the year	11	<u>1,286,077</u>	<u>1,150,566</u>

Evangelical Presbyterian Church

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2023

1. GENERAL INFORMATION

Evangelical Presbyterian Church is a charity incorporated in Northern Ireland. The registered office of the company is 16 Huntingdale, Ballyclare, Co. Antrim, BT39 9XB, Northern Ireland which is also the principal place of business of the company. The financial statements have been presented in Pound (£) which is also the functional currency of the company.

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 company 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 company for the financial year ended 31 December 2023 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".

Incoming Resources

Voluntary income or capital is included in the Statement of Financial Activities when the company 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 company 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.

Resources Expended

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.

Investments

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other financial fixed asset investments together with any related tax credit is recognised in the profit and loss account in the year in which it is receivable.

Debtors

Debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Income recognised by the company from government agencies and other co-funders, but not yet received at year end, is included in debtors.

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 company has been granted charitable exemption. Irrecoverable valued added tax is expensed as incurred.

Evangelical Presbyterian Church NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2023

3.	INCOME					
3.1	OTHER TRADING ACTIVITIES	Unrestricted Funds	Restricted Funds	Endowment Funds	2023	2022
		£	£	£	£	£
	Voluntary Income	1,149	543,449	610	545,208	684,149
	Investment Income	-	-	23,344	23,344	9,032
		<u>1,149</u>	<u>543,449</u>	<u>23,954</u>	<u>568,552</u>	<u>693,181</u>
4.	EXPENDITURE					
4.1	CHARITABLE ACTIVITIES	Direct Costs	Other Costs	Support Costs	2023	2022
		£	£	£	£	£
	Charitable activities	-	-	381,543	381,543	679,850
4.2	SUPPORT COSTS			Charitable Activities	2023	2022
				£	£	£
	Insurance			1,966	1,966	1,038
	Help the Needy			2,205	2,205	1,473
	Salaries and related services			354,610	354,610	336,188
	Legal and professional			-	-	4,627
	Mission Africa			-	-	7,637
	Accountancy			3,200	3,200	1,800
	Travel & Conference Expenses			2,145	2,145	1,882
	Christian Witness of Israel			1,188	1,188	1,306
	Sale of 'Evangelical Presbyterian' costs			1,446	1,446	824
	Grant Church of Scotland			2,303	2,303	2,307
	General Expenses			11,730	11,730	9,918
	Dimisani Bible School/Lakhnadon Hospital			750	750	850
				<u>381,543</u>	<u>381,543</u>	<u>369,850</u>
5.	ANALYSIS OF SUPPORT COSTS				2023	2022
					£	£
	Insurance				1,966	1,038
	Help the Needy				2,205	1,473
	Salaries and related services				354,610	336,188
	Legal and professional				-	4,627
	Mission Africa				-	7,637
	Accountancy				3,200	1,800
	Travel & Conference Expenses				2,145	1,882
	Christian Witness of Israel				1,188	1,306
	Sale of 'Evangelical Presbyterian' costs				1,446	824
	Grant Church of Scotland				2,303	2,307
	General Expenses				11,730	9,918
	Dimisani Bible School/Lakhnadon Hospital				750	850
					<u>381,543</u>	<u>369,850</u>
6.	INVESTMENT AND OTHER INCOME				2023	2022
					£	£
	Other interest				11,971	19,809

Evangelical Presbyterian Church
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2023

7. AMOUNT WRITTEN BACK ON/OFF INVESTMENTS	2023	2022
	£	£
Amounts written off fixed assets investments: - permanent diminution in value	<u>(25,300)</u>	<u>1,597</u>
8. EMPLOYEES AND REMUNERATION		
The staff costs comprise:	2023	2022
	£	£
Wages and salaries	<u>354,610</u>	<u>334,189</u>
9. INVESTMENTS		
	Other investments	Total
	£	£
Investments Cost		
At 1 January 2023	604,401	604,401
Revaluations	25,300	25,300
At 31 December 2023	<u>629,701</u>	<u>629,701</u>
Net book value		
At 31 December 2023	<u>629,701</u>	<u>629,701</u>
At 31 December 2022	<u>604,401</u>	<u>604,401</u>
10. DEBTORS	2023	2022
	£	£
Prepayments and accrued income	<u>874</u>	<u>742</u>
11. CASH AND CASH EQUIVALENTS	2023	2022
	£	£
Cash and bank balances	435,426	315,574
Cash equivalents	850,651	834,992
	<u>1,286,077</u>	<u>1,150,566</u>
12. CREDITORS	2023	2022
Amounts falling due within one year	£	£
Accruals and deferred income	<u>19,869</u>	<u>45,935</u>
13. RESERVES		
	2023	2022
	£	£
At the beginning of the year	1,709,774	1,696,443
Surplus for the financial year	187,009	13,331
At the end of the year	<u>1,896,783</u>	<u>1,709,774</u>

Evangelical Presbyterian Church
NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2023

14. FUNDS

14.1 RECONCILIATION OF MOVEMENT IN FUNDS	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds
	£	£	£	£
At 1 January 2022	160,977	1,224,267	311,199	1,696,443
Movement during the financial year	(12,283)	53,996	(28,382)	13,331
At 31 December 2022	148,694	1,278,263	282,817	1,709,774
Movement during the financial year	(23,040)	107,317	102,732	187,009
At 31 December 2023	125,654	1,385,580	385,549	1,896,783

14.2 ANALYSIS OF MOVEMENTS ON FUNDS

	Balance 1 January 2023	Income	Expenditure	Transfers between funds	Balance 31 December 2023
	£	£	£	£	£
Endowment funds					
Church Extension Fund	201,409	610	600	102,722	304,141
Capital Investment Fund	81,408	11,061	(12,283)	(23,344)	81,408
	<u>282,817</u>	<u>11,671</u>	<u>(11,683)</u>	<u>79,378</u>	<u>385,549</u>
Restricted funds					
Central Fund	789,024	351,913	337,413	-	803,524
McDowell Memorial	5,524	-	-	(1,000)	4,524
Fund&Special Need Reserve					
Home & Foreign Missions	463	7,536	6,446	1,000	2,553
Training for the Ministry Fund	120,547	-	2,145	7,003	125,405
Young People Association	389	-	-	-	389
Lisburn Road Fund	86,381	-	-	(86,381)	-
Hunter Fund	235,935	-	10,750	-	225,185
Williamson Bequest Fund	40,000	184,000	-	-	224,000
	<u>1,278,263</u>	<u>543,449</u>	<u>356,754</u>	<u>(79,378)</u>	<u>1,385,580</u>
Unrestricted funds					
General Fund	148,694	(11,868)	11,172	-	125,654
Total funds	<u>1,709,774</u>	<u>543,252</u>	<u>356,243</u>	<u>-</u>	<u>1,896,783</u>

14.3 ANALYSIS OF NET ASSETS BY FUND

	Financial fixed assets	Current assets	Current liabilities	Total
	£	£	£	£
Unrestricted general funds	629,701	1,286,951	(19,869)	1,896,783
	<u>629,701</u>	<u>1,286,951</u>	<u>(19,869)</u>	<u>1,896,783</u>

15. POST-BALANCE SHEET EVENTS

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

Evangelical Presbyterian Church
NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2023

16. RELATED PARTY TRANSACTIONS

During the year the following amounts were paid to trustees in the form of salaries for services as ministers to the Church:

Gareth Burke - £29,822
Andrew Hambleton - £26,870
Marcus Hobson - £25,642
Robert Johnston - £26,651
Andrew Lucas - £32,190
John Roger - £29,948
Mark Johnston - £28,352

17. AUDITORS REMUNERATION

The auditor's remuneration amounts to an audit fee of £3,000 (2022 - £3,000).