

**Windsor Presbyterian Church**

**Financial Statements**

**for the year ended 31 December 2022**

## Windsor Presbyterian Church

### Charity Information

Principal address	34 Shaftesbury Square Belfast BT2 7DB	
Trustees	Barbara Lagan Fergus Hanna Bell Heather Hanna Lorna White Ryan McAnlis Norma Dawson Paul Caskie (Resigned) Tony Tham	Cecil Graham Heather Bamford Ivan Steen Margaret Rosalind Dempsey (Resigned) Nell Cooke Martin Smyth Robert Gilmer (Resigned)
Accountants	JSR 44 Blackisland Road Annaghmore Portadown BT62 1NE	
Bankers	Ulster Bank 91/93 University Road Belfast BT7 1NG	
Charity Number	104213	

## Windsor Presbyterian Church

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## Windsor Presbyterian Church

### Report of the Trustees for the year ended 31 December 2022

#### Structure, Governance and Management

The Trust (the Charity) is an unincorporated Trust, constituted under a Deed of Trust, and is registered as a Charity with HMRC and Charity Commission for Northern Ireland. The Charity plans to continue to raise funds through its routine and special collections from within its congregation, raising supplementary income from various other sources such as rental income and investment income, all of which to serve the Charity's objectives in the furtherance of the Christian belief.

Windsor Presbyterian Church is a congregation of the Presbyterian Church in Ireland ('PCI') and established under the rules and constitution of PCI. It is a charity established for the advancement of religion (Christianity). In accordance with the Code of the PCI, the charity trustees are the elders of the church: the minister is the teaching elder, there are 10 ruling elders. Together these 10 people form the Kirk Session. The Kirk Session is responsible for the spiritual oversight of the Church. It also exercises oversight of the Congregational Committee which deals with congregational finances and property. The Kirk Session and Congregational Committee both meet approximately eight times a year. Elders / charity trustees are elected by voting members of the congregation in accordance with the Code of the PCI; once elected, they remain in office until they retire or resign.

#### Trustees

The Trustees who served during the year were as follows:

Barbara Lagan	Cecil Graham	Fergus Hanna Bell
Heather Bamford	Heather Hanna	Ivan Steen
Lorna White	Margaret Rosalind Dempsey (resigned)	
Martin Smyth	Nell Cooke	Norma Dawson
Paul Caskie (resigned)	Robert Gilmer (resigned)	Ryan McAnlis
Tony Tham		

#### Risk Management

The Trustees actively review any major risks which the Charity faces on a regular basis and believe that maintaining reserves at current levels, combined with an annual review of the controls over key financial systems, will provide sufficient resources for the incoming year. The Trustees have also examined other operational and business risks faced by the Charity and confirm that they have established systems to mitigate the most significant risks.

This involved disposing of land and real property owned by the Trustees and the relocation of the Congregation to another venue in 2022. The previous church building was suffering from significant deterioration of the stone fabric and this in turn created a heavy health and safety risk from stone fall. The Congregation was not in the position to financially cover the cost of necessary repairs.

## **Windsor Presbyterian Church**

### **Report of the Trustees for the year ended 31 December 2022**

The Congregation moved to Great Victoria Presbyterian Church, Belfast, and has continued to worship and further the Charity's objectives there.

#### **Objectives and Activities**

The Trustees have regard to the Northern Ireland Charity Commission's Public benefit requirements statutory guidance.

The principal activity of the Charity is to hold services of worship and other religious activities. These, and all that follow, are open to anyone of appropriate age and/or gender to access, without regard to whether they are members of our congregation.

- Through prayer, support our members, our own Church, other Christian Churches, the community and leaders in society and government.
- Organise meetings and events that promote our charitable purpose.
- Participate in the life of the local community.
- Participate and support the work of the Presbyterian Church in Ireland and the supervising Presbytery.
- Support other secular and Christian organisations and charities through volunteering, financial gifts and prayer.

The main activities undertaken to further these aims are detailed in the "Achievements and performance" section of this report.

#### **Achievements & Performance**

Windsor's income is derived from weekly collections ('freewill offering') and other donations; legacies; gift aid, and rental income. Its premises are used primarily for church purposes but are regularly used by a dancing class. The income is used for staffing (minister and assistant minister); routine administration; electricity and other essential running costs and fees.

Our services were conducted in full compliance with current regulations and guidance. One aspect of our services is that we integrated British Sign Language and Persian into our Services. We have a very strong connection with Kinghan Church for the Deaf. We have continued to develop our role with the International Meeting Point in South Belfast. Bible study, Prayers and counselling all continued. We have invested in new equipment in order to improve our delivery of Services online in the future. Because of our contact with asylum seekers, many of our congregation suffer from shortages of basic food and other items.

The Trustees are most grateful to our Minister for his resolute determination in carrying out the work of Windsor Presbyterian Church.

**Windsor Presbyterian Church**  
**Report of the Trustees**  
**for the year ended 31 December 2022**

**Financial Review**

The Financial Statements are presented in the standard format required by the Charities SORP (FRS 102) 2015. The Statement of Financial Activities on page 6 shows the gross income from all sources.

Windsor Presbyterian Church is reliant upon income collected through its weekly collections and special collections; combined with the receipt of donations and the subsequent Gift Aid claims and investment income to cover the running costs of the Charity and to further its objectives.

In the year under review, the income received from weekly collections amounted to £51,692 (2021: £52,866), this amount was further enhanced by the subsequent receipt of Gift Aid amounting to £17,100 (2021:£17,580). Special Collections received amounted to £21,615 (2021: £24,200 ); with Loose collections raising £3,241 (2021; £1,880 ).

During the year under review the Charity received £600 (2021; £Nil) by way of grant income. Miscellaneous income for the year amounted to £5,029 (2021; £8,115 ), this income was derived from an electricity recharge, and rental income for the year was £5,056 (2021: £14,913).

Expenses associated with its charitable activity work amounted to £91,520 (2021; £80,866) during the year, with a further amount of £68,312 being spent on running and administration expenses (2021; £50,002).

**Investment Policy**

The Charity holds a long-term investment from which it receives annual dividend income.

Apart from retaining a prudent amount in reserves each year most of the Charity's funds are spent in the short term.

**Reserves Policy**

The Trustees aim to maintain sufficient reserves to enable the Trust to continue its humanitarian aid and Christian outreach at its current level, and if possible to increase it.

**Plans for the future**

We are seeking to consolidate our position by living and serving out our Christian values. Our vision is one that seeks to breakdown borders between people in our community and beyond. This is achieved through

- weekly Sunday Worship;
- Prayer meetings;
- Life Groups, to continue our connection with the International Meeting Point, continue to develop relations with other denominations within the local community; and
- providing continued support and teaching/ Bible study to congregational member and non-members alike.
- We will seek a merger with the hosting congregation of Gt Victoria St Congregation under the oversight of PCI of governing bodies and Charity Commission of Northern Ireland.

## Windsor Presbyterian Church

### Report of the Trustees for the year ended 31 December 2022

#### Trustee responsibilities in relation to the accounts

The Charity Trustees are responsible for preparing a Trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

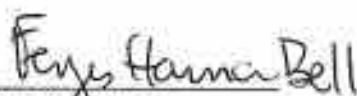
The law applicable to charities in Northern Ireland requires the Charity Trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, of the Charity for that period. In preparing the financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the Charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the Charity and financial information included on the Charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

This report was approved by the Trustees and signed on its behalf by



Mr Fergus Bell  
Trustee

Date: 27<sup>th</sup> October 2023



Dr Heather Hanna  
Trustee

Date: 27<sup>th</sup> October, 2023

## Windsor Presbyterian Church

### Independent examiner's report to the Charity Trustees of 'Windsor Presbyterian Church' Trust

I report on the accounts of the Trust for the year ended 31 December 2022, which are set out on pages 6 to 12.

#### Respective responsibilities of Charity Trustees and examiner

As the Charity's Trustees you are responsible for the preparation of the accounts in accordance with the Charities Act (Northern Ireland) 2008 and the Presbyterian Code.

It is my responsibility to:

- examine the accounts under section 65 of the Charities Act and paragraph 240 of the Presbyterian Code
- follow the procedures laid down in the general Directions given by the Commission under section 65(9)(b) of the Charities Act
- state whether particular matters have come to my attention.

#### Basis of independent examiner's report

I have examined your Charity accounts as required under section 65 of the Charities Act and Paragraph 240 of the Presbyterian Code, and my examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act.

My examination included a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as Charity Trustees concerning any such matters.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. That accounting records were not kept in accordance with section 63 of the Charities Act
2. That the accounts do not accord with those accounting records
3. That the accounts do not comply with the accounting requirements of the Charities Act
4. That there is further information needed for a proper understanding of the accounts to be reached.

#### Independent examiner's statement

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.

**Jonathan Ross FCA**  
**Chartered Accountant**

44 Blackisland Road  
Annaghmore  
Portadown  
BT62 1NE

Date:

**Windsor Presbyterian Church**

**Statement of Financial Activities  
for the year ended 31 December 2022**

**Statement of Financial Activities**

		Unrestricted Funds £	Restricted Funds	Total Funds £	Prior year £
<b>For the year ended 31 December 2022</b>					
<b>Incoming Resources</b>					
	<b>Notes</b>				
Incoming Resources from generated funds					
Voluntary income	3	82,461	32,996	115,457	114,379
Activities for generating funds	4	5,234	-	5,234	8,191
Investment income - rent received		5,056	-	5,056	14,913
<b>Total Incoming Resources</b>		<b>92,751</b>	<b>32,996</b>	<b>125,747</b>	<b>137,483</b>
<b>Resources Expended</b>					
Charitable activities	5	73,921	17,599	91,520	80,866
Running Costs/ Administrative costs	6	67,448	864	68,312	50,002
Governance Costs	7	500	11,849	12,349	1,620
<b>Total Resources Expended</b>		<b>141,869</b>	<b>30,312</b>	<b>172,181</b>	<b>132,488</b>
<b>Net incoming/ outgoing resources before transfers</b>		<b>(49,118)</b>	<b>2,684</b>	<b>(46,434)</b>	<b>4,995</b>
Gross transfers between funds		-	-	-	-
<b>Net incoming resources before other recognised gains and losses</b>		<b>(49,118)</b>	<b>2,684</b>	<b>(46,434)</b>	<b>4,995</b>
<b>Other recognised gains and losses</b>					
Gains/ (losses) on disposal of fixed assets		-	(100,000)	(100,000)	-
Gains/ (losses) on investment assets		(9,601)	-	(9,601)	13,317
Actuarial gains/ (losses) on defined benefit pension scheme					
<b>Net movement in funds</b>		<b>(58,719)</b>	<b>(97,316)</b>	<b>(156,035)</b>	<b>18,312</b>
<b>Reconciliation of funds</b>					
Total funds brought forward	12	170,363	1,113,394	1,283,757	1,265,445
<b>Total funds carried forward</b>	<b>12</b>	<b>111,644</b>	<b>1,016,078</b>	<b>1,127,722</b>	<b>1,283,757</b>

All of the Charity's activities derived from continuing operations during the year. The Charity has no recognised gains or losses other than those shown above and therefore no separate statement of total recognised gains and losses has been presented.

## Windsor Presbyterian Church

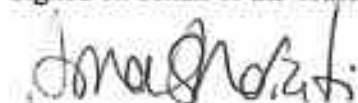
### Balance sheet as at 31 December 2022

	Notes:	2022	2021
		£	£
Investments	8	107,190	116,790
Fixed Assets	9	531,931	1,106,911
<b>Current Assets</b>			
Other Debtors	10	31,208	17,576
Cash at Bank and in hand	10	460,191	45,278
<b>Liabilities</b>			
Loans	11	(2,297)	(2,297)
Other creditors and accruals	11	(500)	(500)
<b>Total assets less current liabilities</b>		<u>1,127,722</u>	<u>1,283,757</u>
<b><u>Represented by:</u></b>			
Unrestricted funds	12	111,644	170,363
Restricted funds	12	1,016,078	1,113,394
	12	<u>1,127,722</u>	<u>1,283,757</u>

#### Approval of Account

The foregoing Balance Sheet Account was approved by the Trustees on 26 October 2023.

Signed on behalf of the Trustees



Mrs Anna Shariati  
Treasurer



Mr Fergus Bell  
Trustee

## **Windsor Presbyterian Church**

### **Notes to the financial statements for the year ended 31 December 2022**

#### **1. Accounting policies**

The accounting policies adopted by the Charity are consistent with those adopted previously and are set out below:

##### **1.1. Basis of preparation**

The financial statements have been prepared in accordance with the provisions of the Charities Act (Northern Ireland) 2008 and the Presbyterian Code, and with applicable Accounting Standards. These financial statements have been prepared in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice FRS 102 (Charities SORP FRS102).

The accounts are prepared under the historical cost convention. The results of the Charity's operations, which are described in the Trustee's report, are all continuing.

##### **1.2. Cash flow statement**

The Charity has taken advantage of the exemption provided by FRS102 and has not prepared a cash flow statement.

##### **1.3 Funds Structure**

Designated funds are funds which are to be used in accordance with specific restrictions imposed by the donor.

Unrestricted funds comprise those funds, which the Trustees are free to use for any purpose in furtherance of the charitable objects.

##### **1.4 Incoming Funds**

All incoming resources are recognised once the Charity has entitlement to the resources, it is certain that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

##### **1.5 Resources Expended**

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the Charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under heading that aggregate all costs related to the category.

## Windsor Presbyterian Church

### Notes to the financial statements for the year ended 31 December 2022

#### 1.6 Value Added Tax

Windsor Presbyterian Church is not registered for VAT.

#### 1.7 Grants

Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets.

#### 1.8 Depreciation

The cost of tangible fixed assets is their purchase cost, together with any incidental costs of acquisition. Depreciation is calculated to write off the cost of fixed assets, in equal annual instalments on the following basis:-

Land & Buildings: None

Computer & AV Equipment: 25% Straight line basis

Fixtures, Fittings & Equipment: 25% Straight line basis

The property held has been valued and is included at its Fair Value. The property at Derryvolgie Avenue (Church Building/ Hall) was sold in April 2022. No depreciation has been charged against either of these assets as they are recorded at their Fair Value.

#### 2. Income

Income for the year represents all cash received/ receivable during the year.

3. Voluntary Income	Unrestricted	Restricted	Total Funds	Prior year
	£	£	£	£
Recorded Giving	51,692	-	51,692	52,866
Gift Aid on Recorded Giving	10,630	1,203	11,833	12,447
Loose Collections	3,241	-	3,241	1,880
Special Collections	500	21,115	21,615	24,200
Gift Aid on Occasional Gifts	-	5,268	5,268	5,133
Gifts in kind - United Appeal	-	4,810	4,810	3,535
Legacies	13,386	-	13,386	12,000
Bank & Building society interest	644	-	644	37
Other Invest. Income - Dividends	2,368	-	2,368	2,280
Grants Received	-	600	600	-
	<u>82,461</u>	<u>32,996</u>	<u>115,457</u>	<u>114,379</u>

**Windsor Presbyterian Church**

**Notes to the financial statements  
for the year ended 31 December 2022**

4. Activities for generating funds	Unrestricted £	Restricted £	Total Funds £	Prior year £
Church Magazines	-	-	-	26
Weddings, funerals etc	205	-	205	50
Misc Income	5,029	-	5,029	8,115
	<u>5,234</u>	<u>-</u>	<u>5,234</u>	<u>8,191</u>
5. Charitable activities	Unrestricted £	Restricted £	Total Funds £	Prior year £
Congregational Assessments	19,088	-	19,088	21,027
Ministerial Stipend/ Expenses etc	42,831	-	42,831	41,889
Assistant Minister/ Expenses	9,477	-	9,477	-
Ministry support services	2,525	8,942	11,467	5,368
United Appeal	-	6,057	6,057	6,865
Discretionary/ Welfare Fund	-	2,600	2,600	2,784
Student/ Deaconess Bursary	-	-	-	2,933
	<u>73,921</u>	<u>17,599</u>	<u>91,520</u>	<u>80,866</u>
6. Running costs/ Admin expenses	Unrestricted £	Restricted £	Total Funds £	Prior year £
Ministers National Insurance	4,913	-	4,913	4,562
Students	1,372	-	1,372	605
Worship resources	741	-	741	706
Church Envelopes	131	-	131	668
Other	706	-	706	-
Church Magazines and Literature	966	-	966	-
Childrens and Youth Ministries	214	664	878	578
Church Events	1,164	-	1,164	-
Computer Costs	715	-	715	1,018
Advertising, Stationery & Postage	1,915	-	1,915	2,789
Sundry	2,344	200	2,544	23
Heat & Light *	12,055	-	12,055	14,797
Rent & Rates	2,042	-	2,042	1,974
Repairs & Maintenance	28,050	-	28,050	13,321
Insurance	(1,262)	-	(1,262)	4,238
Depreciation	11,382	-	11,382	4,723
	<u>67,448</u>	<u>864</u>	<u>68,312</u>	<u>50,002</u>

*\*Electricity recharge of £5,029 (2021; £8,115) included within Miscellaneous Income (see Note 4).*

## Windsor Presbyterian Church

### Notes to the financial statements for the year ended 31 December 2022

7. Governance Costs	Unrestricted £	Restricted £	Total Funds £	Prior year £
Legal & Professional	500	11,849	12,349	1,620
	<u>500</u>	<u>11,849</u>	<u>12,349</u>	<u>1,620</u>

8. Investments	2022 £	2021 £
Valuation B/fwd	116,790	103,473
Additions	-	-
Disposals	-	-
Fair Value movement in year	(9,601)	13,317
Valuation C/ fwd	<u>107,189</u>	<u>116,790</u>

The fair value of the General Investment Fund is determined by reference to the quoted price for idle in an active market at the balance sheet date.

9. Tangible Fixed Assets	Buildings Freehold £	Computer & AV Equipment £	Fixtures, Fittings & Equipment £	Total £
<b>Cost</b>				
At 1 January 2022	1,100,000	16,471	-	1,116,471
Additions	-	32,060	4,342	36,402
Disposals	(600,000)	-	-	(600,000)
At 31 December 2022	<u>500,000</u>	<u>48,531</u>	<u>4,342</u>	<u>552,873</u>
<b>Depreciation</b>				
At 1 January 2022	-	9,560	-	9,560
Charge	-	10,296	1,085	11,381
At 31 December 2022	<u>-</u>	<u>19,856</u>	<u>1,085</u>	<u>20,941</u>
<b>Net Book Value</b>				
At 31 December 2022	<u>500,000</u>	<u>28,675</u>	<u>3,257</u>	<u>531,932</u>
At 31 December 2021	<u>1,100,000</u>	<u>6,911</u>	<u>-</u>	<u>1,106,911</u>

- The Building Freehold heading above includes all properties owned and occupied by the Charity, namely the Manse, located at 8 Cranmore Park, Belfast, BT9 6TG. Freehold building disposed during the year was the Church Building and Church Hall, located at 1 Derryvolgie Avenue, Belfast, BT9 6FL.

**Windsor Presbyterian Church**

**Notes to the financial statements  
for the year ended 31 December 2022**

	2022		2021	
<b>10. Current Assets</b>	£		£	
Cash at bank and in hand	460,191		45,278	
Other debtors	<u>31,208</u>		<u>17,576</u>	
	<u>491,399</u>		<u>62,854</u>	
<b>11. Creditors less than 1 year</b>	2022		2021	
	£		£	
Loans	2,297		2,297	
Accruals	<u>500</u>		<u>500</u>	
	<u>2,797</u>		<u>2,797</u>	
<b>12. Reconciliation of Reserves</b>	Unrestricted	Restricted	Total	Prior year
	£	£	Funds	£
B/fwd 1 January 2022	170,363	1,113,394	1,283,757	1,265,445
(Deficit)/ Surplus in year	<u>(58,719)</u>	<u>(97,316)</u>	<u>(156,035)</u>	<u>18,312</u>
C/fwd 31 December 2022	<u>111,644</u>	<u>1,016,078</u>	<u>1,127,722</u>	<u>1,283,757</u>