

Windsor Presbyterian Church
Financial Statements
for the year ended 31st December 2023

Windsor Presbyterian Church

Charity Information

Principal address	34 Shaftesbury Square Belfast BT2 7DB	
Trustees	Barbara Lagan Fergus Hanna Bell Nell Cooke Ryan McAnlis Tony Tham	Cecil Graham Heather Hanna Ivan Steen Norma Dawson
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 2023

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 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 8 ruling elders. Together these 9 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.

On 15th January 2024 the congregation of Great Victoria Street Presbyterian Church merged with the congregation of Windsor Presbyterian Church. On 21st June 2024 at the General Assembly the new name of the merged congregation was agreed, South Kirk Presbyterian Church.

Trustees

The Trustees who served during the year were as follows:

Barbara Lagan	Cecil Graham	Fergus Hanna Bell
Heather Hanna	Ivan Steen	Nell Cooke
Norma Dawson	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.

Windsor Presbyterian Church

Report of the Trustees for the year ended 31 December 2023

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 in, 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 and gift aid.

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 2023

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 for the year ended 31st December 2023.

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 £55,412 (2022: £51,692), this amount was further enhanced by the subsequent receipt of Gift Aid amounting to £13,264 (2022; £11,832). Special Collections received amounted to £36,758 (2022: £21,615); with Loose collections raising £3,852 (2022; £3,241).

During the year under review the Charity received £Nil (2022; £ 600) by way of grant income. Miscellaneous income for the year amounted to £Nil (2022; £5,029).

Expenses associated with its charitable activity work amounted to £103,508 (2022; £91,520) during the year, with a further amount of £36,307 being spent on running and administration expenses (2022; £64,302). Windsor Presbyterian Church has been sharing the premises of Great Victoria Street Presbyterian Church during the period. Windsor Presbyterian Church has been contributing towards the running costs of the building.

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 (for further details see Page 1 "Structure and Governance" section).

Windsor Presbyterian Church

Report of the Trustees for the year ended 31 December 2023

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).

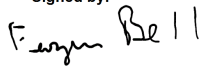
The law applicable to charities in Northern Ireland requires the Charity Trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, of the Charity for that period. In preparing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

Signed by:

AA002E02024F444...
Mr Fergus Bell
Trustee

Date: 12 September 2024

Signed by:

FFA524DACE7D495...
Dr Heather Hanna
Trustee

Date: 15 September 2024

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 2023, which are set out on pages 6 to 14.

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.

DocuSigned by:

Jonathan Ross

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Jonathan Ross FCA
Chartered Accountant

44 Blackisland Road
Annaghmore
Portadown
BT62 1NE

Date: 12 September 2024

Windsor Presbyterian Church

Statement of Financial Activities for the year ended 31 December 2023

Statement of Financial Activities

		Unrestricted Funds £	Restricted Funds	Total Funds £	Prior year £ (Restated)
For the period ended 31 December 2023					
Incoming Resources					
	Notes				
Incoming Resources from generated funds					
Voluntary income	3	79,892	46,352	126,244	115,456
Activities for generating funds	4	276	-	276	5,234
Investment income - rent received		-	-	-	5,056
Total Incoming Resources		80,168	46,352	126,520	125,746
Resources Expended					
Charitable activities	5	82,197	21,311	103,508	91,520
Running Costs/ Administrative costs	6	36,307	-	36,307	64,302
Governance Costs	7	1,820	1,640	3,460	12,349
Total Resources Expended		120,324	22,951	143,275	168,171
Net incoming/ outgoing resources before transfers		(40,155)	23,401	(16,754)	(42,425)
Gross transfers between funds		-	-	-	-
Net incoming resources before other recognised gains and losses		(40,155)	23,401	(16,754)	(42,425)
Other recognised gains and losses					
Gains/ (losses) on disposal of fixed assets		-	-	-	(100,000)
Gains/ (losses) on Exceptional Items	14	1,500	-	1,500	-
Gains/ (losses) on Exceptional Items	14	797	-	797	-
Gains/ (losses) on investment assets	8	9,700	-	9,700	(9,601)
Net movement in funds		(28,158)	23,401	(4,757)	(152,026)
Reconciliation of funds					
Total funds brought forward	12	115,654	1,016,078	1,131,732	1,283,757
Total funds carried forward	12	87,496	1,039,479	1,126,975	1,131,732

All of the Charity's activities derived from continuing operations during the period. 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 2023**

	Notes:	2023	2022
		£	£
			(Restated)
Investments	8	116,889	107,190
Fixed Assets	9	524,915	531,931
Current Assets			
Other Debtors	10	26,267	35,218
Cash at Bank and in hand	10	459,405	460,191
Liabilities			
Loans	11	-	(2,297)
Other creditors and accruals	11	(500)	(500)
Total assets less current liabilities		<u><u>1,126,975</u></u>	<u><u>1,131,732</u></u>

Represented by:

Unrestricted funds	12	87,496	115,654
Restricted funds	12	1,039,479	1,016,078
	12	<u><u>1,126,975</u></u>	<u><u>1,131,732</u></u>


Approval of Account

The foregoing Balance Sheet Account was approved by the Trustees on 12 September 2024.

Signed on behalf of the Trustees

Signed by:

BDE604B2EE214F6...
 Mrs Anna Shariati
 Treasurer

Signed by:

AA902E02024F444...
 Mr Fergus Bell
 Trustee

Windsor Presbyterian Church

Notes to the financial statements for the year ended 31 December 2023

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 2023**

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.
 No depreciation has been charged against this asset as it is recorded at Fair Value.

2. Income

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

3. Voluntary Income	Unrestricted	Restricted	Total Funds	Prior year
	£	£	£	£
Recorded Giving	55,412	-	55,412	51,692
Gift Aid on Recorded Giving	12,264	1,000	13,264	11,832
Loose Collections	3,852	-	3,852	3,241
Special Collections	-	36,758	36,758	21,615
Gift Aid on Occasional Gifts	873	4,584	5,457	5,268
Gifts in kind - United Appeal	-	4,010	4,010	4,810
Legacies	-	-	-	13,386
Bank & Building society interest	5,211	-	5,211	644
Other Invest. Income - Dividends	2,280	-	2,280	2,368
Grants Received	-	-	-	600
	<u>79,892</u>	<u>46,352</u>	<u>126,244</u>	<u>115,456</u>

Windsor Presbyterian Church

Notes to the financial statements for the year ended 31 December 2023

4. Activities for generating funds	Unrestricted	Restricted	Total Funds	Prior year
	£	£	£	£
Church Magazines	276	-	276	-
Weddings, funerals etc	-	-	-	205
Misc Income	-	-	-	5,029
	<u>276</u>	<u>-</u>	<u>276</u>	<u>5,234</u>

5. Charitable activities	Unrestricted	Restricted	Total Funds	Prior year
	£	£	£	£
Congregational Assessments	17,774	-	17,774	19,088
Ministerial Stipend/ Expenses etc	44,972	-	44,972	42,831
Assistant Minister/ Expenses	17,371	-	17,371	9,477
Ministry support services	2,080	13,637	15,717	11,467
United Appeal	-	5,067	5,067	6,057
Discretionary/ Welfare Fund	-	2,607	2,607	2,600
Student/ Deaconess Bursary	-	-	-	-
	<u>82,197</u>	<u>21,311</u>	<u>103,508</u>	<u>91,520</u>

6. Running costs/ Admin expenses	Unrestricted	Restricted	Total Funds	Prior year
	£	£	£	£
Ministers National Insurance	5,020	-	5,020	4,913
Students	933	-	933	1,372
Worship resources	795	-	795	741
Church Envelopes	132	-	132	131
Other	-	-	-	-
Church Magazines and Literature	499	-	499	966
Childrens and Youth Ministries	97	-	97	878
Church Events	1,716	-	1,716	1,164
Computer Costs	850	-	850	715
Advertising, Stationery & Postage	(651)	-	(651)	1,915
Sundry	-	-	-	3,250
Heat & Light	4,325	-	4,325	12,055
Rent & Rates	2,103	-	2,103	2,042
Repairs & Maintenance	6,961	-	6,961	24,040
Insurance	690	-	690	(1,262)
Depreciation (see Note 9)	12,837	-	12,837	11,382
	<u>33,307</u>	<u>-</u>	<u>36,307</u>	<u>64,302</u>

Windsor Presbyterian Church

Notes to the financial statements for the year ended 31 December 2023

7. Governance Costs	Unrestricted £	Restricted £	Total Funds £	Prior year £
Legal & Professional	1,820	1,640	3,460	12,349
	<u>1,820</u>	<u>1,640</u>	<u>3,460</u>	<u>12,349</u>

8. Investments

	2023 £	2022 £
Valuation B/fwd	107,189	116,790
Additions	-	-
Disposals	-	-
Fair Value movement in year	9,700	(9,601)
Valuation C/ fwd	<u>116,889</u>	<u>107,189</u>

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

9. Tangible Fixed Assets	Buildings Freehold £	Computer & AV Equipment £	Fixtures, Fittings & Equipment £	Total £
<u>Cost</u>				
At 1 January 2023	500,000	48,531	4,342	552,873
Additions	-	5,820	-	5,820
Disposals	-	-	-	-
At 31 December 2023	<u>500,000</u>	<u>54,351</u>	<u>4,342</u>	<u>558,693</u>
<u>Depreciation</u>				
At 1 January 2023	-	19,856	1,085	20,941
Charge	-	11,751	1,086	12,837
At 31 December 2023	<u>-</u>	<u>31,607</u>	<u>2,171</u>	<u>33,778</u>
<u>Net Book Value</u>				
At 31 December 2023	<u><u>500,000</u></u>	<u><u>22,744</u></u>	<u><u>2,171</u></u>	<u><u>524,915</u></u>
At 31 December 2022	<u>500,000</u>	<u>28,675</u>	<u>3,257</u>	<u>531,932</u>

- The Building Freehold heading above includes all properties owned and occupied by the Charity, i.e. the Manse, located at 8 Cranmore Park, Belfast, BT9 6TG.

Windsor Presbyterian Church

**Notes to the financial statements
for the year ended 31 December 2023**

10. Current Assets	2023	2022
	£	£
Cash at bank and in hand	459,405	(Restated) 460,191
Other debtors (see Note 13)	26,267	35,218
	<u>485,672</u>	<u>495,409</u>

11. Creditors less than 1 year	2023	2022
	£	£
Loans (see Note 14)	-	2,297
Accruals	500	500
	<u>500</u>	<u>2,797</u>

12. Reconciliation of Reserves	Unrestricted	Restricted	Total Funds	Prior year
	£	£	£	£
B/fwd 1 January 2023	115,654	1,016,078	1,131,732	(Restated) 1,283,757
(Deficit)/ Surplus in year	(28,158)	23,401	(4,757)	(156,035)
Prior Year Adjustment (see Note 13)	-	-	-	4,010
C/fwd 31 December 2023	<u>87,496</u>	<u>1,039,479</u>	<u>1,126,975</u>	<u>1,131,732</u>

Windsor Presbyterian Church

Notes to the financial statements for the year ended 31 December 2023

13. Prior Period Adjustments

The following prior period adjustments have been deemed necessary to correct for misstatement in the accounts for the year ended 31st December 2022. These Prior Period adjustments are in accordance with Charities Statement of Recommended Practice (FRS102).

Repairs and maintenance expense within the Unrestricted Funds, has been reduced by £4,010, the opposing entry has been to increase Assets, namely Other Debtors, by the same amount. This adjustment has resulted in an increase in the Unrestricted Fund Surplus for the year and Unrestricted Reserves by this amount, see below for the effect of the Prior Period Adjustment.

	2022	2022	2022	2021
	Unrestricted	Restricted	Total	Prior
	£	£	Funds	year
	£	£	£	£
<u>As originally stated:</u>				
Repairs & Maintenance	28,050	-	28,050	13,321
Other Debtors	31,208	-	31,208	17,576
(Deficit)/ Surplus arising	(58,719)	(97,316)	(156,035)	18,312
<u>Effect of restatement:</u>				
Repairs & Maintenance	24,040	-	24,040	13,321
Other Debtors	35,218	-	35,218	17,576
(Deficit)/ Surplus arising	(54,709)	(97,316)	(152,025)	18,312

14. Accounting for Exceptional Items

The Charities SORP (FRS 102), under the following paragraphs states:

Para 4.16

“Events and transactions falling outside a charity’s ordinary activities are by their nature extremely rare and are referred to as extraordinary items.”

Windsor Presbyterian Church

Notes to the financial statements for the year ended 31 December 2023

Para 4.17

“Extraordinary items are material events or transactions that:

- fall outside of the charity’s ordinary activities;*
- are abnormal in their nature; and*
- are not expected to recur”*

Two separate transactions have been deemed by the Trustees, in accordance with the above noted sections of the Charities SORP, to meet this definition, and as such are being treated as Exceptional Items:

- 14.1 A loan of £1,500, which has been carried forward since December 2014. No correspondence has been received from the lender in the past 9 years. It is the opinion of the Trustees that this loan is not payable, and as such can be written back in these accounts. A credit for £1,500 has been entered as a separate Exceptional item on the face of the Statement of Financial Activities (see page 6), with the corresponding debit entry reducing Loans balance.
- 14.2 A loan of £797, which has been carried forward since December 2019. It is the opinion of the Trustees that this loan is not payable, and as such can be written back in these accounts. A credit for £797 has been entered as a separate Exceptional item on the face of the Statement of Financial Activities (see page 6), with the corresponding debit entry reducing Loans balance.

In accordance with Section 4.18 of the Charities SORP, both the above noted items have been... *“disclosed on the face of the SOFA immediately after the total of net income/(expenditure).* The explanations above (Note 14.1 and Note 14.2) comply with the disclosure requirements of Section 4.18 of the Charities SORP.

15. Post Balance Sheet Events

On the 15 January 2024 the congregation of Great Victoria Street Presbyterian Church merged with the congregation of Windsor Presbyterian Church. On 21 June 2024 at the General Assembly the new name of the merged congregation was agreed, South Kirk Presbyterian Church.