

TOWNSEND STREET CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

**Trustees' Annual Report and Financial Statements
for the year ended 31 December 2023**

Registered Charity in Northern Ireland (NIC104316)

**TOWNSEND STREET CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
TRUSTEES' ANNUAL REPORT**

The Trustees present their Annual Report and Financial Statements for the year ended 31 December 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

Townsend Street Congregation of the Presbyterian Church in Ireland
32 Townsend Street
Belfast
BT13 2ES
Registered Charity in Northern Ireland (NIC104316)

CHARITY TRUSTEES

The Charity Trustees who served during the year or who were trustees at the date of this report were

Doreen Anderson (Resigned Sep 2022)	Jack Lamb
Margaret Browne (Resigned Sep 2022)	Heather Murray (Resigned Sep 2022)
Heather Darragh	Ruth Pritchard
Paul Darragh	Colin Skillen
Daniel Fleming (Resigned Sep 2022)	

PRINCIPAL OFFICE BEARERS

Minister	Rev Jack Lamb (Retired Sep 22)
Clerk of Session	Heather Darragh
Treasurer	Colin Skillen

INDEPENDENT EXAMINER

Liz Crossan
PACEM
Stirling House
Belfast
BT5 6BQ

BANKERS

Northern Bank Limited
T/As Danske Bank
PO Box 183
Donegall Square West
Belfast BT1 6JS

SOLICITORS

King & Gowdy
298 Upper Newtownards Road
Belfast
BT4 3EJ

TOWNSEND STREET CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND TRUSTEES' ANNUAL REPORT (cont'd)

STRUCTURE AND MANAGEMENT

The Kirk Session

The charity trustees of the congregation are the members of its Kirk Session. Under the congregation's governing document, The Code, the book of the constitution and government of the Presbyterian Church in Ireland, the Kirk Session seeks to watch over and promote the spiritual interest of the congregation and of persons not connected with any congregation who are within its bounds. It ensures pastoral care is in place in the congregation and seeks to further the contribution of the Church to Christian witness and service in the local community. The Kirk Sessions has delegated to its Congregational Committee the temporal affairs of the congregation including administering all funds and property belonging to the congregation. Members of the Kirk Session are ex-officio members of the Congregational Committee.

The Kirk Session consists of the ordained minister and the ruling elders of the congregations. All members are entitled to propose, speak and exercise equal votes at meetings, except that the Moderator, the ministers in active duty in the congregation, has no deliberative but only a casting vote.

Stated meetings of the Kirk session are held on the first Friday of January, March, May, September and November.

To be chosen for the office of the eldership in the congregation a person must be a voting member and a regular attendant on its ordinances. The selection of those proposed to be called to the office can be either by the congregation or by the Kirk Session. Members are elected if they obtain two-thirds of those who vote.

Presbytery

Under the Presbyterian Church in Ireland form of governance the corporate oversight of a congregation is the responsibility of a Presbytery which superintends generally the spiritual and temporal affairs of the congregations assigned to it by the General Assembly of the Presbyterian Church in Ireland. Townsend Street congregation of the Presbyterian Church has been assigned to the South Belfast Presbytery of the Presbyterian Church in Ireland. The membership of the Presbytery consists mainly of the active ministers of congregations assigned to it by the General Assembly, ministers who have retired from active duty and an elder appointed by the Kirk Session of the congregation.

TOWNSEND STREET CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND TRUSTEES' ANNUAL REPORT (cont'd)

The General Assembly

The General Assembly is the supreme court of the Church, representing in one body the whole Church and acting as its supreme legislative, administration and judicial authority, in dealing with all matters brought before it. The General Assembly is normally constituted during the first week in June for worship and to conduct its business. At the end of business it is dissolved. The membership of the General Assembly consists mainly of the active ministers of each congregation, retired ministers and a representative elder appointed by the Kirk Session of each congregation.

DESCRIPTION AND PURPOSE

The charitable purpose of the congregation is the advancement of religion.

Townsend Street congregation of the Presbyterian Church is a congregation of the Presbyterian Church in Ireland. The Presbyterian Church in Ireland, as a Reformed Church within the wider body of Christ is grounded in the Scriptures, and exists to love and honour God through faith in His Son and by the power of His Spirit, and to enable her members to play their part in fulfilling God's mission to our world.

The congregation's mission statement is as follows:

"We are here to show Christ and the church are not just memories of the past but are joyful, alive and relevant to everyone here and now."

As a congregation of the Presbyterian Church in Ireland, we believe that the Bible is the supreme authority over all we do, and that the Westminster Confession of Faith, along with the Larger and Shorter Catechisms set out what we understand the bible teaches on key matters of Christian faith and practice.

ACTIVITIES AND OBJECTIVES

When active the congregation met for public worship every Sunday and visitors were welcome to join. The Sacrament of the Lord's Supper was observed on the first Sunday of January, April and October and on the last Sunday in June. All those who had been baptised and who had made a profession of faith in the Lord Jesus Christ were admitted to the Lord's Supper. The congregation continues to hold regular bible study meetings.

**TOWNSEND STREET CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
TRUSTEES ANNUAL REPORT (cont'd)**

ACHIEVEMENTS AND PERFORMANCE

Worship and prayer

The congregation met for worship each Sunday at 11:30am. Following the retirement of Rev Jack Lamb in September 2022, the congregation ceased to meet for worship when the difficult decision was made to dissolve the congregation. A monthly Bible Study carried out by telephone conference call continues to provide an opportunity for members to meet together for fellowship, to study the scriptures and for a time of prayer.

As well as our regular services and virtual meetings during the year we gave thanks for faithful services and sought to comfort those who had been bereaved.

As at 31 December 2023 there were no communicant members and no families contributing to the congregation.

Pastoral care

Visitation and pastoral care continued in 2023 under the guidance of Rev Morris Gault, convenor of the vacancy. Pastoral care assistant was made redundant in December 2023.

Mission and outreach

At a local level the congregation has fundraised for and supported the Ukraine Appeal and the Royal British Legion.

Presbytery

The congregation was represented at the regular meetings of Presbytery by the convenor of the vacancy. This provides an important link between the congregations and the wider structures of the church.

General Assembly

The convenor of the vacancy and one of our elders attended the meeting of the General Assembly of the Presbyterian Church in Ireland held in Assembly Buildings, Belfast, in June.

**TOWNSEND STREET CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
TRUSTEES ANNUAL REPORT (cont'd)**

Property

During the year the congregation incurred expenditure of £4,258 on property maintenance.

Organisations

The Knitting & Crochet Group met weekly with an attendance of around 9 people. They knit small hats go to the Premature Baby unit in the Royal Maternity Hospital and provide knitted vests to Presbyterian Friendship House, who in turn send them to Africa for new born babies. They also knit blankets which are donated to the NI Hospice. Knitted scarves and hats were also donated to the Welcome Organisation for homeless people in the city as well as to Samaritan's Purse Operation Christmas Child for inclusion in shoe box Christmas gifts for children at Christmas. The knitting has carried on in participants' homes following closure.

Volunteers

The Trustees wish to acknowledge their deep appreciation of those who give freely of their time by serving on committees and helping with organisations and other church activities.

TOWNSEND STREET CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND TRUSTEES ANNUAL REPORT (cont'd)

PUBLIC BENEFIT STATEMENT

The Presbyterian Church in Ireland meets the public benefit requirement by providing benefit to its members and the general public by making known the Christian Gospel of the Lord Jesus Christ through the advancement of religion.

The direct benefits which flow from the purposes of the Church include the gaining of an understanding in Christian beliefs as set out in the Bible and in the Church's subordinate standards (the Westminster Confession of Faith and the Shorter and Larger Catechisms) leading to spiritual and moral development and opportunities for response to Bible teaching. In turn, this framework leads to practical expressions of Christian beliefs and standards in the local community such as through the care of those in need (including the sick, disabled and bereaved).

Generally the above benefits are delivered locally by congregations and their members, or are facilitated through presbyteries or are organised and delivered centrally. Local delivery is facilitated by central resources in almost all cases. Public access is made known through the use of noticeboards, printed material, press advertisement, websites, and social media or in other ways.

The benefits are demonstrated through regular evaluation of the services and informal and ad-hoc feedback from members, their families, and members of the public.

The purpose does not lead to harm. The only private benefit flowing from our purpose is related to Ministers, Missionaries, Deaconesses, Irish Mission workers and Lay Agents who receive benefits as a result of their holding office or employment. However, this is incidental and necessary in order to further our charitable purpose. There are no other private benefits. The beneficiaries of this purpose are members, their families, other individuals that the Presbyterian Church in Ireland is in direct and indirect contact with, the community in which pastoral services are provided and other communities throughout Northern Ireland, the Republic of Ireland, and worldwide which benefit from our engagement with and support for both Christian and other secular organisations, charities and individual members of the public.

The Kirk Session has had regard to the Charity Commissions Public benefit requirement statutory guidance.

FINANCIAL REVIEW

The congregation's main income sources are members' subscriptions to Freewill Offering, grants from the Listed Places of Worship Scheme and investment income. The total income from all sources during the year was £332,851 (2022: £35,606). Income from donations and legacies was £300,414 (2022: £18,483), income from other charitable activities was £259 (2022: £1,300), income from other operating activities was £8,370 (2022: £13,138), investment gains amounted to £20,646 (2022: losses £28,189) and income from grants was £3,162 (2022: £30,872).

Total expenditure in 2023 was £39,818 (2022: £156,543).

**TOWNSEND STREET CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
TRUSTEES ANNUAL REPORT (cont'd)**

TRUSTEE REMUNERATION AND RELATED PARTY TRANSACTIONS

No Trustee received any remuneration as a result of their Trusteeship of the Charity. During the year one resigned Trustee was employed by the Charity:

Mrs Doreen Anderson as a pastoral assistant	Wages £5,829 (2022: £5,450)
	Redundancy £3,500 (2022: £0)

STATEMENT OF TRUSTEE RESPONSIBILITIES

The congregation is registered with the Charity Commission for Northern Ireland.

The Trustees are responsible for their annual report and for the preparation of financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the net movement in funds of the Charity for that period. In preparing those financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed subject to any material departures disclosed and explained in the financial statements; *and*
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue its activities.



Paul Darragh
Trustee

21st October 2024



Colin Skillen
Trustee

21st October 2024

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES TOWNSEND STREET CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

I report on the financial statements of the charity for the year ended 31 December 2023, which are set out on pages 2 to 16.

Respective responsibilities of trustees and examiner

The trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 65(3) of the Charities Act (Northern Ireland) 2008 and have requested that an independent examiner's report be prepared.

The charity's gross income does not exceed £500,000 and I am qualified to undertake the examination by being a qualified member of The Institute of Chartered Accountants in Ireland.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 65 of the Charities Act (Northern Ireland) 2008;
- follow the procedures laid down in the general Directions given by the Charity Commission for Northern Ireland; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

The charity's gross income in the year was £332,851 (2022: £35,606).

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006 as far as this applies to the charity; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Liz Crossan

Chartered Accountant (CAI)

Chartered Tax Advisor (CIOT)

31st October 2024

TOWNSEND STREET CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
STATEMENT OF FINANCIAL ACTIVITIES (including Income and Expenditure Account)
for the year ended 31 December 2023

	Note	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2023	Total 2022
		£	£	£	£	£
Income						
Donations and legacies	2	300,414	0		300,414	18,483
Charitable activities	3	259	0		259	1,300
Other trading activities	4	8,362	8		8,370	13,138
Investment Income	5	15,184	4,978	484	20,646	(28,189)
Other	6	3,162	0		3,162	30,874
		-----	-----	-----	-----	-----
Total Income		327,381	4,986	484	332,851	35,606
		-----	-----	-----	-----	-----
Expenditure						
Raising funds	7	0			0	0
Charitable activities	8	34,674	5,144		39,818	156,543
Other	9	0	0		0	0
		-----	-----	-----	-----	-----
Total Expenditure		34,674	5,144		39,818	156,543
		-----	-----	-----	-----	-----
Net income/(expenditure)		292,707	(158)	484	293,033	(120,937)
Transfers between funds		(3,429)	3,429		0	0
		-----	-----	-----	-----	-----
Net movement in funds		289,278	3,271	484	293,033	(120,937)
Funds brought forward		272,418	59,856	5,352	337,626	458,562
		-----	-----	-----	-----	-----
Funds carried forward	12	561,696	63,127	5,836	630,659	337,625
		=====	=====	=====	=====	=====
Funds Reconciliation						
Fund Balances at start of year		272,418	59,856	5,352	337,626	458,562
Net movement in funds		289,278	3,271	484	293,033	(120,937)
		-----	-----	-----	-----	-----
Fund Balances at end of year		561,696	63,127	5,836	630,659	337,625
		=====	=====	=====	=====	=====

TOWNSEND STREET CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
STATEMENT OF FINANCIAL POSITION
As at 31 December 2023

	Total 2023	Total 2022
Cash & Cash Equivalents		
Debtors	148	236
Bank Deposit Accounts	294,251	289,453
Bank Current Accounts	330,422	42,582
	-----	-----
	624,821	332,271
	=====	=====
Other Assets		
Fixed Assets – Note 10	0	0
- Church Premises	0	0
- Fixtures, Fittings & Equipment	0	0
- Vehicles	0	0
Investments – Note 11	5,837	5,353
	-----	-----
Net Assets	630,658	337,624
	=====	=====
Funds of the Charity		
Unrestricted Funds	561,695	272,416
Restricted Funds	63,127	59,856
Endowment Funds	5,836	5,352
	-----	-----
Total Funds	630,658	337,624
	=====	=====

Approved by the Kirk Session and signed on its behalf by



Paul Darragh
Trustee

21st October 2024



Colin Skillen
Trustee

21st October 2024

TOWNSEND STREET CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE ACCOUNTS

31 December 2023

1. ACCOUNTING POLICIES

BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements are prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective from 1st January 2015) - (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006

Townsend Street Congregation of The Presbyterian Church in Ireland meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

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.

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	Endowment Funds	Total 2023	Total 2022
	£	£	£	£	£
Loose plate collections	0	0	0	0	991
Donations and gifts	414	0	0	414	17,492
In Memoriam	300,000	0	0	300,000	0
	-----	-----	-----	-----	-----
	300,414	0	0	300,414	18,483
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TOWNSEND STREET CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
NOTES TO THE ACCOUNTS
31 December 2023

3. CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2023	Total 2022
	£	£	£	£	£
Presbyterian Children's Society	0	0	0	0	1,010
World Development Appeals	0	0	0	0	70
Earl Haig Poppy Day Appeal	19	0	0	19	0
Ukraine Appeal	240	0	0	240	220
	-----	-----	-----	-----	-----
	259	0	0	259	1,300
	-----	-----	-----	-----	-----

4. OTHER TRADING ACTIVITIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2023	Total 2022
	£	£	£	£	£
Use of Premises	8,330	0	0	8,330	4,700
Subscriptions Received	32	8	0	40	8,438
	-----	-----	-----	-----	-----
	8,362	8	0	8,370	13,138
	-----	-----	-----	-----	-----

5. INVESTMENT INCOME

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2023	Total 2022
	£	£	£	£	£
Deposit interest	104			104	35
General Investment Fund	114			114	118
Investment Dividends & Interest	14,966	4,978	484	20,428	(28,342)
	-----	-----	-----	-----	-----
	15,184	4,978	484	20,646	(28,189)
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TOWNSEND STREET CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
NOTES TO THE ACCOUNTS (cont'd)
31 December 2023

6. OTHER INCOME

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2023	Total 2022
	£	£	£	£	£
Action Mental Health Grant	0			0	18,874
TSBPE Grants	0			0	12,000
LPOW Grant	3,162			3,162	0
	-----	-----	-----	-----	-----
	3,162			3,162	55,566
	-----	-----	-----	-----	-----

7. RAISING FUNDS

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2023	Total 2022
	£	£	£	£	£
FWO envelopes	0			0	0
	-----	-----	-----	-----	-----
	0			0	0
	-----	-----	-----	-----	-----

8. CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2023	Total 2022
	£	£	£	£	£
PCI Assessments	0			0	5,043
Presbytery fees	0			0	460
Staff Costs	14,329			14,329	51,873
Premises Costs	4,916	4,258		9,174	25,465
Travel Costs	0			0	5,663
Administration Costs	0			0	0
Charitable Donations	259			259	1,536
Local Projects	0			0	7,504
Governance Costs	15,130	886		16,016	7,155
Bank Charges	40			40	140
Realised Investment Losses	0	0		0	51,704
	-----	-----	-----	-----	-----
	34,674	5,144		39,818	156,543
	-----	-----	-----	-----	-----

TOWNSEND STREET CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
NOTES TO THE ACCOUNTS (cont'd)
31 December 2023

9. OTHER EXPENDITURE

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2023 £	Total 2022 £
Other expenses		0		0	0
Re-stated balance General Fund	0	0		0	0
	----- 0 -----	----- 0 -----	----- -----	----- 0 -----	----- 0 -----

10. FIXED ASSETS

The congregation worships in the Church premises situated at 32 Townsend Street and has use of the associated fixtures, fittings, plant and machinery. Information on the cost or valuation of these assets is not available at a cost commensurate with the benefit to the users. The Trustees declare that these assets had an insurance value of £3,887,995 as at 15th November 2023. The Charity's policy is only to recognise items which meet the definition of a fixed asset per FRS102 if its cost is over £10,000.

11. INVESTMENTS

The congregation has the following investments. Amounts are shown at market valuation.

		2023 £	2022 £
General Investment Fund	438 shares @ £13.3269	5,837	5,353
		----- 5,837 -----	----- 5,353 -----

TOWNSEND STREET CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
NOTES TO THE ACCOUNTS (cont'd)
31 December 2023

12. FUND BALANCES

Fund	Balance at start	Receipts	Paymen t	Surplus / (Deficit)	Transfer	Balance at end
	£	£	£	£	£	£
Unrestricted Funds						
General Fund	70,372	312,414	27,008	285,406	(3,429)	352,349
Development Fund	44,734	3,869	5,689	(1,820)		42,914
Contingency Fund	129,754	10,720	1,909	8,811		138,565
Benevolent Fund	3,816	0	0	0		3,816
Bequest Fund	4,558	377	67	310		4,868
Luncheon Club	5,234	0	0	0		5,234
Boys' Brigade	8,690	0	0	0		8,690
Sunday School	5,260	0	0	0		5,260
	-----	-----	-----	-----	-----	-----
	272,418	327,380	34,673	292,707	(3,429)	561,696
	-----	-----	-----	-----	-----	-----
Restricted Funds						
Property & Restoration Fund	822	7	4,258	(4,251)	3,429	0
Manse Fund	36,153	3,031	539	2,492		38,645
AH Storey Bequest Fund	2,010	166	30	136		2,146
A McKeown Bequest Fund	2,010	166	30	136		2,146
Organ Fund	8,489	785	140	645		9,134
Window Fund	0	0	0	0		0
McKeown Memorial Fund	10,049	830	148	682		10,731
United Appeal Fund	323	2	0	2		325
Children's Society	0	0	0	0		0
	-----	-----	-----	-----	-----	-----
	59,856	4,987	5,145	(158)	3,429	63,127
	-----	-----	-----	-----	-----	-----
Endowment Funds						
General Investment Fund	5,352	484	0	484	0	5,836
	-----	-----	-----	-----	-----	-----
Total	337,626	332,851	39,818	293,033	0	630,659
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