



Fitzroy Presbyterian Church a congregation of the Presbyterian Church in Ireland

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

Registered with the Charity Commission for Northern Ireland NIC104519

TRUSTEES' ANNUAL REPORT

The Trustees present their Annual Report and Financial Statements for the year ended 31 December 2023 including a Balance Sheet as at that date.

REFERENCE AND ADMINISTRATIVE DETAILS

Fitzroy congregation of the Presbyterian Church in Ireland

University Street, Belfast, BT7 1HL

Registered Charity in Northern Ireland (NIC104519)

CHARITY TRUSTEES

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

Mrs Flo Adair ⁽¹⁾	Mr. Philip Mateer ^{(1) (2)}
Mr. Christopher Blake	Dr. Stephen McIlwaine ⁽¹⁾
Mrs. Patricia Blake	Mr Norman McKinley
Mr Paul Bowman	Dr. David McNeill
Mrs. Heather Carey	Mrs. Anne McMurray
Prof. Patricia Eaton	Mrs Sara Patterson
Mr. Michael Fitch ⁽¹⁾	Dr. Ivor Spence ⁽¹⁾
Mrs. Elma Greer	Rev Steve Stockman
Miss June Pat Gamble ^{(1) (2)}	Mr. David Thompson
Mr David Hall	

1. Property Trustees for 119 University Avenue
2. Property Trustees for Fitzroy Church (Other Trustees are Chris Morris and Neill Scott)

PRINCIPAL OFFICE BEARERS

Minister	Rev Steve Stockman
Clerk of Session	Prof. Patricia Eaton
Deputy Clerk of Session	Mrs Anne McMurray
Congregational Secretary	Mrs Helen Miller
Treasurer	Mrs Flo Adair

TRUSTEES ANNUAL REPORT (cont'd)

INDEPENDENT EXAMINER

Scott McCullough FCA
Suite 2.06
Custom House
Custom House Square
Belfast BT1 3ET

BANKERS

Danske Bank
Donegall Square West
Belfast BT1 6JS

STRUCTURE AND MANAGEMENT

The Kirk Session

The charity trustees (“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 at least twice a year. During 2023 Kirk Session met 9 times.

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. During the year no new elders were elected.

TRUSTEES ANNUAL REPORT (cont'd)

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. Fitzroy Presbyterian Church has been assigned to the Belfast South 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 each congregation.

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

Fitzroy 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 congregations mission statement is:

Fitzroy exists:

to celebrate God's goodness in our worship [*Worship*] and
to express God's love through our lives by
introducing people to Jesus Christ [*Mission*],
integrating them into His Church [*Pastoral Care*],
educating them in a Christ-like lifestyle [*Spiritual Formation*], and
enabling them to participate in Christ's mission today [*Mission*].

TRUSTEES ANNUAL REPORT (cont'd)

Kirk Session has four 10:10 Groups (sub committees): Worship and Prayer, Pastoral Care, Spiritual Formation and Mission.

The congregation aims to live out its Mission and Vision as a family of God's people by being:

A Covenant Community: where our relationships are rooted in the promises of God by living faithfully toward Him and toward one another.

An Intergenerational Community: where adults intentionally take the lead to engage with, encourage and nurture younger members to maturity in Christ.

An Outward Looking Community: where we want the blessings of God that belong to us in the gospel to become blessings for others beyond the bounds of our community.

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

The congregation has four core purposes: Worship and Prayer, Pastoral Care, Spiritual Formation and Mission and our strap line is based on the words of Jesus in John 10:10: "I have come that you have life in all its fullness."

The congregation meets for worship every Sunday and visitors are welcome to join. The Sacrament of the Lords Supper is observed on at least 10 occasions during the year and all those who have been baptised and who have made a profession of faith in the Lord Jesus Christ are admitted to the Lord's Supper.

The congregation has a number of small groups and a wide range of organisations and activities not only for the benefit of the congregation but the wider community: in the local area, Belfast and beyond. Further information is available on our web site: www.fitzroy.org.uk.

TRUSTEES ANNUAL REPORT (cont'd)

Our mission is multifaceted and includes witness, service, justice, healing, reconciliation, liberation, peace, evangelism, fellowship, contextualisation and much more. We have identified seven ways in which we express our mission in Fitzroy:

- Presence
- Participation and partnership
- Peacemakers
- Practical love
- Proclamation
- Prophetic
- Prayer

ACHIEVEMENTS AND PERFORMANCE

Worship and prayer

The congregation normally meets for worship each Sunday at 11am and on some Sundays for an event at 7pm. During the week the small groups provide an opportunity for members to meet together for fellowship, to study the Bible and for a time of prayer.

As well as our regular services during the year we acknowledged God's gift of new life at five Sacraments of Baptism and gave thanks for faithful service and sought to comfort those who had been bereaved.

At 31 December 2023 there were 310 (2022:312) communicant members and 185 (2022:194) families (422 (2022:446 people) under pastoral care of the Congregation. During the year no one was baptised or admitted to the Lord's Table for the first time due to Covid restrictions. The average weekly attendance at Sunday morning worship was 180 in person and 200-300 online.

Pastoral care

Members of the congregation who are unable to attend church due to sickness or age are visited on a regular basis by the minister, elders or by one of the congregation's pastoral visitors.

TRUSTEES ANNUAL REPORT (cont'd)

Spiritual Formation

A programme of events was organised during the year to help members of the congregation and others grow deeper in their faith. A prayer room and space for prayer in the church before Easter was of particular note.

Mission and outreach

At local, national and international levels, Fitzroy members continue to be involved in a wide range of groups, organisations and programs extending Christ's Kingdom. The elders provide support to all mission and outreach group leaders, helping to promote their work and providing a spokesperson for each group on Kirk Session.

United Appeal

The congregation supports the United Appeal for Mission which is a central fund of the Presbyterian Church in Ireland. This fund enables congregations to support the wider mission of the denomination and to do mission and outreach on denominational basis beyond what the congregation could do on its own. The United Appeal Fund provides financial support for mission personnel at home and overseas, assists congregations with the deployment of locally based staff, enables church planting, provides grant support for the upkeep of church premises, assist with the running costs of Union Theological College, the Church's training college for ministry students, and financially supports congregation in the areas of worship, discipleship, global mission, outreach, leadership and pastoral care.

Presbytery

The congregation was represented at the regular meetings of Presbytery by our minister and one of the elders. This provides an important link between the congregation and the wider structures of the church. We are grateful to June Pat Gamble for serving us on Presbytery for many years and Mr Norman McKinley has agreed to take this role from November 2022.

General Assembly

The minister and one of our elders were nominated to attend the meeting of the General Assembly of the Presbyterian Church in Ireland held in Assembly Buildings, Belfast, in June.

TRUSTEES ANNUAL REPORT (cont'd)

Property

We own 119 Fitzroy Avenue, Fitzroy Church and Halls, a Manse in Maryville Park Belfast and the former School of Music property on Donegall Pass Belfast.

Volunteers and Employees

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.

The Trustees wish to acknowledge their thanks for the many years of service provided by two former employees Paul Bowman (Youth Director) and Dorothy Ramsay (Pastoral Worker).

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 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

TRUSTEES ANNUAL REPORT (cont'd)

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 source of income is members' contributions. There were 158 (2022: 154) contributing families during the year donating a total of £284,049 (2022: £264,205).

Total expenditure increased from £286,054 to £385,258 due to increased charitable donations and increased property running costs.

RESPONSIBILITIES IN RESPECT OF THE FINANCIAL STATEMENTS

The Trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

The Trustees are required to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the congregations and the financial activities for that year. In preparing the financial statements the Trustees are required to:

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Funds will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the funds transactions and disclose with reasonable accuracy at any time the financial position of the congregations and enable them to ensure that the financial statements comply with the Statement of Recommended Practice "Accounting and Reporting by Charities (1 January 2020)". They are also responsible for safeguarding the assets of the congregation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

TRUSTEES ANNUAL REPORT (cont'd)

GOING CONCERN

The activities of the congregation are dependent on ongoing contributions from its members. The Trustees are of the opinion that the congregation has sufficient resources at the date of approval of these financial statements to meet commitments which will arise in the year from the date of signing this report and subject to the continuing support from members to fund on an ongoing basis the congregation's current activities and other financial commitments.

RESERVES POLICY

The Trustees have considered the level of unrestricted reserves that it is appropriate to hold taking account of current and ongoing commitments. It is the policy of the Trustees to hold at least 12 month's normal expenditure. At the year-end unrestricted reserves were £208,123 which represents 7 month's normal expenditure. The Trustees however, consider it prudent to hold reserves at this level as the funding of its present activities is dependent of the ongoing financial support of members.

RISK REVIEW

A review of major risks has been undertaken by the Trustees and systems and procedures implemented to manage identified risks. The principal risks are in relation to the likelihood of reputational damage and financial risks associated with the expectation of ongoing financial support from members. These risks are mitigated by the Trustees, and the Congregational Committee, regularly monitoring the various activities of the congregation at stated meetings and by encouraging members in their regular giving.

Approved by the Kirk Session at a meeting on 18 April 2024 and signed on its behalf by:



Patricia Eaton

18 April 2024



Steve Stockman

18 April 2024

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

Independent examiner's report to the Trustees of Fitzroy 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 13 to 25.

This report is made solely to the charity's Trustees, as a body, in accordance with section 65(3)(a) of the Charities Act Northern Ireland 2008 and regulations made under section 66 of that Act. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent Examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

Respective responsibilities of Trustees and examiner

As the charity's Trustees you are responsible for the preparation of the financial statements in accordance with the Charities Act (Northern Ireland) 2008.

It is my responsibility to:

- examine the financial statements under section 65 of the Charities Act;
- follow the procedures laid down in the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

I have examined your charity financial statements as required under section 65 of the Charities Act 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 financial statements and seeking explanations from you as charity Trustees concerning any such matters.

Independent examiner's statement

I have completed my examination and no matter has come to my attention, which gives me cause to believe:

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

Signed: *Scott McCullough* Dated: 18 April 2024

Scott McCullough

FCA Chartered Accountants Ireland

Suite 2.06
Custom House
Custom House Square
Belfast BT1 3ET

STATEMENT OF FINANCIAL ACTIVITY
for the year ended 31 December 2023

	Notes	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2023	Total Funds 2022
		£	£	£	£	£
Income and Endowments from:						
Donations and legacies	2	127,455	156,594	-	284,049	264,205
Charitable activities	3	2,020	34,427	-	36,447	10,226
Investments		3,589	-	-	3,589	3,350
Other		-	-	-	-	-
		133,064	191,021	-	324,085	277,781
Expenditure on:						
Raising funds		-	-	-	-	-
Charitable activities	4	106,326	278,932	-	385,258	286,054
Total		106,326	278,932	-	385,258	286,054
Net Income/(expenditure) before gains		26,738	(87,911)	-	(61,173)	(8,272)
Net gains/(losses) on investments		11,823	-	-	11,823	(11,701)
Net movement in funds		38,561	(87,911)	-	(49,350)	(19,974)
Total funds at 1 January 2023		208,124	1,596,574	9,837	1,814,535	1,834,509
Total funds at 31 December 2023		246,684	1,508,664	9,837	1,765,185	1,814,535

BALANCE SHEET

As at 31 December 2023

	Note	2023		2022	
		£	£	£	£
Fixed assets:					
Investments – general investment fund	6		142,465		130,641
Church Buildings, 119 & Manse	7		1,466,876		1,488,111
Current assets					
Debtors	8	7,000		8,182	
Cash at bank and in hand		153,184		194,967	
		<u>160,184</u>		<u>203,149</u>	
Creditors: Amounts falling due within one year	9	<u>(4,340)</u>		<u>(7,366)</u>	
Net current assets			155,844		195,785
Total assets less current liabilities			<u>1,765,185</u>		<u>1,814,535</u>
Total assets			<u>1,765,185</u>		<u>1,834,535</u>
Charity Funds					
Endowment Funds	10		9,837		9,837
Restricted Funds	10,11		1,508,664		1,596,574
Unrestricted Funds	10		246,684		208,124
			<u>1,765,185</u>		<u>1,814,535</u>

Approved by the Kirk Session at a meeting on 18 April 2024 and signed on its behalf by:

Patricia Eaton

Patricia Eaton

Steve Stockman

Steve Stockman

NOTES TO THE ACCOUNTS

for the year ended 31 December 2023

1. ACCOUNTING POLICIES

BASIS OF FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK and Ireland (FRS102) (effective 1 January 2020).

The financial statements have been prepared under the historical cost convention except for investment assets, which are shown at market value. The financial statements include all transactions, assets and liabilities for which the congregation is responsible in law. They do not include the accounts of church groups that owe their affiliation to another body, nor those that are informal gatherings of church members.

FUND ACCOUNTING

Endowment funds are funds, the capital of which must be retained either permanently or at the congregation's discretion; the income derived from the endowment is to be used either as restricted or unrestricted income funds depending upon the purpose for which the endowment was established in the first place.

Restricted funds comprise (a) income from endowments which is to be expended only on the restricted purposes intended by the donor and (b) revenue donations or grants for a specific congregational activity intended by the donor. Where these funds have unspent balances, interest on their pooled investment is apportioned to the individual funds on an average balance basis.

Unrestricted funds are income funds which are to be spent on the congregation's general purposes. Designated funds are general funds set aside by the congregation for use in the future.

NOTES TO THE ACCOUNTS

for the year ended 31 December 2023

1. ACCOUNTING POLICIES (cont'd)

INCOMING RESOURCES

(i) Recognition of incoming resources

These are included in the Statement of Financial Activities (SoFA) when:

- the congregation becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability.

(ii) Incoming resources with related expenditure

Where incoming resources have related expenditure (as with fundraising income) the incoming resources and related expenditure are reported gross in the SoFA.

(iii) Grants and donations

Grants and donations are only included in the SoFA when the congregation has unconditional entitlement to the resources.

(iv) Tax reclaims on donations and gifts

Incoming resources from tax reclaims are included in the SoFA at the same time as the gift to which they relate.

(v) Volunteer help

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

(vi) Investment income

This is included in the accounts when receivable.

(vii) Investment gains and losses

This includes any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

NOTES TO THE ACCOUNTS

for the year ended 31 December 2023

1. ACCOUNTING POLICIES (cont'd)

EXPENDITURE AND LIABILITIES

(viii) Liability recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the congregation to pay out resources.

(ix) Grants with performance conditions

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output.

ASSETS

(x) Tangible Fixed Assets

Tangible fixed assets for use by charity are capitalised if they can be used for more than one year and cost at least £1,000. They are valued at cost or, if gifted, at the value to the charity on receipt.

Depreciation is recorded on all tangible fixed assets other than freehold land, at rates calculated to write of the cost, less estimated residual value, of each asset over its expected useful life as follows:

Buildings: - over 50 years

(xi) Investments

Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at trustees' best estimate of market value.

NOTES TO THE ACCOUNTS (cont'd)
for the year ended 31 December 2023

2. DONATIONS AND LEGACIES

	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£
Donations and gifts	127,455	154,094	281,549	264,205
Legacies and bequests	-	2,500	2,500	-
Total Donations and Legacies	127,455	156,594	284,049	264,205

3. CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£
Grants	-	27,863	27,863	2,159
Other sundry income	2,020	6,564	8,584	8,067
Total Charitable Activities	2,020	34,427	36,447	10,226

NOTES TO THE ACCOUNTS (cont'd)
for the year ended 31 December 2023

4. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£
General Assembly Assessments	19,870	-	19,870	17,205
Presbytery fees	857	-	857	572
United Appeal	-	12,000	12,000	12,000
Ministry (excluding pension)	56,196	-	56,196	53,587
Support Costs	27,803	-	27,803	25,919
Worship	1,600	-	1,600	3,955
Youth and Pastoral	-	12,443	12,443	35,582
Property: Depreciation	-	21,235	21,235	21,235
Property: Expenditure	-	206,837	206,837	70,204
Mission & Charities	-	26,416	26,416	46,795
	106,326	278,931	385,257	286,054

NOTES TO THE ACCOUNTS (cont'd)
for the year ended 31 December 2023

5. EMPLOYEES

	Total Funds 2023	Total Funds 2022
Wages and Salaries	57,159	80,625
Social Security Costs	6,070	7,402
Pension contributions	10,764	11,932
	73,993	99,959

Number of Employees and Minister

The average number of employees, including the minister of the congregation, during the year was:

	Total Funds 2023	Total Funds 2022
Minister	1	1
Youth Director	0	1
Secretarial	1	1
Others	0	1
	2	4

There were no employees in receipt of employee benefits in excess of £60,000.

NOTES TO THE ACCOUNTS (cont'd)
for the year ended 31 December 2023

6. INVESTMENTS

	2023	2022
	£	£
General Investment Fund		
Value at start of year	130,642	142,343
Disposals	-	-
Gains on revaluation	11,823	(11,701)
Value at end of year	<u>142,465</u>	<u>130,641</u>

7. FIXED ASSETS

	Church Buildings, 119 & Manse	Total
	£	£
Cost or valuation		
At 1 January 2023	1,636,756	1,636,756
Additions	-	-
At 31 December 2023	<u>1,636,756</u>	<u>1,636,756</u>
Depreciation		
At 1 January 2023	148,645	148,645
Charge for year	21,235	21,235
At 31 December 2023	<u>169,880</u>	<u>169,880</u>
Net Book Value		
At 31 December 2023	<u>1,466,876</u>	<u>1,466,876</u>

NOTES TO THE ACCOUNTS (cont'd)
for the year ended 31 December 2023

8. DEBTORS

	2023	2022
	£	£
Gift Aid Recoverable	7,000	8,182
Total Debtors	<u>7,000</u>	<u>8,182</u>

9. CREDITORS: amount falling due within one year

	2023	2022
	£	£
Accruals and Deferred Income	4,340	7,366
Total Creditors	<u>4,340</u>	<u>7,366</u>

NOTES TO THE ACCOUNTS (cont'd)
for the year ended 31 December 2023

10. ANALYSIS OF NET ASSETS BETWEEN FUNDS

Current Year

	Endowment Funds 2023	Restricted Funds 2023	Unrestricted Funds 2023	Total Funds 2023
	£	£	£	£
Tangible assets	9,837	-	132,628	142,465
Church Buildings & Manse	-	1,466,876	-	1,466,876
Debtors	-	-	7,000	7,000
Bank and Cash in Hand	-	41,788	111,396	153,184
Creditors falling due within 1 yr	-	-	(4,340)	(4,340)
	9,837	1,508,664	246,684	1,765,185

Prior Year

	Endowment Funds 2022	Restricted Funds 2022	Unrestricted Funds 2022	Total Funds 2022
	£	£	£	£
Tangible assets	9,837	-	120,804	130,641
Church Buildings & Manse	-	1,488,111	-	1,488,111
Debtors	-	-	8,182	8,182
Bank and Cash in Hand	-	106,106	88,862	194,968
Creditors falling due within 1 yr	-	2,357	(9,723)	(7,366)
	9,837	1,596,574	208,124	1,814,536

NOTES TO THE ACCOUNTS (cont'd)
for the year ended 31 December 2023

11. STATEMENT OF RESTRICTED FUNDS

	Income £	Expend £	Surplus/ (Deficit)	Opening Balance	Closing Balance
Property Capital Fund	-	21,235	(21,235)	1,488,111	1,466,876
Property Fund	141,575	205,237	(63,662)	101,002	37,340
Babies and Toddlers	-	-	-	250	250
Youth and Pastoral Fund	2,253	2,253	-	-	-
Church weekend	6,272	7,642	(1,370)	1,370	-
P Herald	358	234	124	-	124
Youth Bursary	54	1,295	(1,241)	1,241	-
Fitzroy Mission Support	15,000	15,000	-	-	-
United Appeal	12,000	12,000	-	-	-
Mornington	4,195	4,195	-	-	-
Homeplus	1,488	1,638	(150)	200	50
Fields of Life - Uganda	1,435	-	1,435	1,960	3,395
Foodbank	600	1,130	(530)	530	-
Tear Fund/Christian Aid	569	619	(50)	50	-
Other partner gifts	3,624	3,835	(211)	420	209
Other grants	1,600	2,619	(1,019)	1,440	421
	191,023	278,932	(87,909)	1,596,574	1,508,665

NOTES TO THE ACCOUNTS (cont'd)
for the year ended 31 December 2023

12. PENSION COSTS

The minister of the congregation is a member of the Presbyterian Church in Ireland Pension Scheme (2009). This is a scheme operated by the Presbyterian Church in Ireland, a separate registered charity. The congregation pays an assessment to the Presbyterian Church in Ireland equivalent to the employer's pension contribution for the Scheme and based on the stipend paid to the minister. The Presbyterian Church in Ireland Pension Scheme (2009) is a funded Scheme of the defined benefit type, providing defined benefits based on career average revalued salary. The Scheme has assets held in a separately administered fund managed by a board of trustees. The Presbyterian Church and the Scheme Trustees have agreed a funding plan to ensure the Scheme is sufficiently funded to meet current and future obligations. A formal schedule of contributions was drawn up on 25 November 2015 whereby the Presbyterian Church agreed to pay from 31 December 2015 contributions of 24% of pensionable salaries to cover the accrual of benefits for future service, expenses, the cost of insuring death in service benefits and funding the scheme deficit.

The contributions made by the congregation during the year were £10,389 (2022 £9,894).

The congregation operates a defined pension contribution policy for its employees. The scheme and its assets are held by an independent scheme manager. The contributions made to this scheme amounted to £601 (2022: £2,038).

13. RELATED PARTY TRANSACTIONS

Rev Steve Stockman, a trustee, received remuneration of £43,784 and expenses of £6,934 as minister of the congregation. Pension contributions of £10,389 were paid by the congregation in respect of the minister to the Presbyterian Church in Ireland Pension Scheme (2009). Mrs Flo Adair, a Trustee, received £2,400 for bookkeeping and accounting services. None of the other trustees received any remuneration, but UHY Hacker Young Fitch received £1,402 for processing payroll for the employees and independently examining the charity accounts. Michael Fitch, a Trustee, is a director of UHY Hacker Young Fitch.