

**Belmont Presbyterian Church a congregation of the
Presbyterian Church in Ireland**

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

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

Belmont congregation of the Presbyterian Church in Ireland
94 Sydenham Avenue
Belfast BT4 2DT
Registered Charity in Northern Ireland (NIC104541)

CHARITY TRUSTEES

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

Ronnie Calvert	Caroline McCollum
Steven McCracken	Fred McKee
Pamela Elliott	Ken Porter
Ronnie Elliott	Meredith Rountree
Mary Rose Gibson	Andrew Sherrard
Aureol Rintoul	Debbie Thompson
Christopher Steele	Bruce McCormack
Clifford Lowry	Marion Thompson
Karen Watson	Dermot Mackie
Mildred McIlwaine	William Harkness

PRINCIPAL OFFICE BEARERS

Minister (Convener)	Rev William Harkness
Clerk of Session	Christopher Steele
Treasurer (Acting)	J S M Rountree

TRUSTEES ANNUAL REPORT (cont'd)

INDEPENDENT EXAMINER

Allen Fleming & Co
161 – 163 Upper Lisburn Road
Belfast BT10 0LJ

BANKERS

Ulster Bank Ltd
Arches Retail Park
Connswater
Belfast BT5 4AF

SOLICITORS

Crawford Lockhart Black Solicitors
7-11 Linenhall Street
Belfast BT2 8AA

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 Session 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 minister in active duty in the congregation, has no deliberative but only a casting vote. Stated meetings of the Kirk session are held on the third Tuesday of every month except July and August.

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 votes cast.

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. Belmont Presbyterian Church has been assigned to the East 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 each congregation.

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, administrative 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

Belmont 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 is to connect with God, to connect with others, and to connect others with God, through the love of Jesus Christ.

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 Integrational 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.

TRUSTEES ANNUAL REPORT (cont'd)

ACTIVITIES AND OBJECTIVES

The congregation meets for worship every Sunday at 10.30am and on certain Sunday evenings at 7.00pm throughout the year for short courses. All visitors are welcome to join. The Sacrament of the Lord's Supper is observed approximately 9 times 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 holds regular bible study meetings and has a wide range of organisations including:

- Totzone - 0-2 year olds
- Kidzone - 2-4 year olds
- MAC (Ministry Among Children) – Primary School aged children
- Breakfast Club – Post-Primary ages
- Lighthouse Youth Club
- Junior Lighthouse Youth Club
- Holiday Bible Club
- Belmont Tots
- Heart & Soul (Choir)
- Coffee and Catch Up
- Walks on Wednesdays
- Congregational Prayer Time
- Presbyterian Women
- Men's Group
- Raccoons

TRUSTEES ANNUAL REPORT (cont'd)

ACHIEVEMENTS AND PERFORMANCE

Worship and prayer

Our services were held on Sunday mornings in-person and also streamed online. We do not hold weekly Sunday evening services, but instead hold short courses on various occasions throughout the year.

The average attendance at in-person morning services is 100, and evening services 20.

Pastoral care

At Belmont we believe it is the role of every member to pastorally care for others. For members who are sick or no longer able to attend church, they are regularly visited by either the Minister, the Pastoral Care Co-Ordinator, Elders, Youth worker or someone from our team of “congregational visitors”

Communication

Our ‘Weekly Round Up’ email is sent to members each week so as to keep them up to date with recent activities and upcoming services and events. We also continue to maintain a website and Facebook page. Our weekly announcements are contained in our order of service and displayed on overhead screens at each service.

Mission and Outreach

At Belmont, we support the Dundonald food bank throughout the year and Christian Aid annually. We show an active interest in Scripture Union and Open Doors (for Persecuted Christians). The Presbyterian Women raise money and support the Mission programme of the PW centrally and the Youth and Children’s ministry regularly support the charity ‘Stand by Me.’

The Ferguson Memorial Fund considers and distributes funds annually to a range of charitable purposes who apply under the Trust Deed.

Our usual Christian Aid Lunch (after the morning service) and door-to-door collection in the local area continues to raise money for this well deserved cause.

In May, the congregation held a nationally registered Coronation Picnic, celebrating the Coronation of King Charles III, in the grounds of the church with the aim to encourage members and local residents a safe place to come and celebrate this historical moment

together. In June we held our annual garden fete. This continues to be a great opportunity to open our grounds and buildings to our local community; hosting a silver band, activities for kids, selling everything from bric-a-brac to garden plants whilst at the same time raising funds for our property and showcasing all the church has to offer.

Our regular summer Holiday Bible Club returned this year which was open to both children from the church and the surrounding area, under the guidance of the Children, Youth and Family Co-ordinator.

The church again opened its gates holding Community Carol Singing evening, just before Christmas, having advertised the event by way of a local area leaflet drop. The evening was well attended and those present shared in singing much loved carols whilst enjoying seasonal drinks and snacks.

The congregation continues to support the PCI's United Appeal for Mission. The United Appeal for Mission is at the very heart of the Presbyterian Church in Ireland. Every aspect of the Church's mission depends to some extent on United Appeal. It supports projects, programmes and staff at home and overseas. It helps congregations and individuals to build God's Kingdom through youth and children's ministry, social action and the training of leaders.

Presbytery

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

General Assembly

The vacancy convener 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; taking part

Presbytery

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General Assembly

The vacancy convener 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; taking part in discussions, debate and decision-making. Minutes of the General Assembly are available on the PCI website.

Property

Church Property consists of the church sanctuary and halls, the manse which is situated in the grounds beside the church, a house at 11 Norwood Drive and a Gate Lodge at 96, Sydenham Avenue.

No Substantial works were carried out during the year on any of these properties. However ongoing maintenance was carried out throughout the year.

TRUSTEES ANNUAL REPORT (cont'd)

Organisations

- Children's Ministry (Totzone, Kidzone, MAC. Children aged 0 - 11 meet on a Sunday morning during the church service in order to grow in their understanding of God through the Bible. (20)
- Breakfast Club: faith focused Chat and food for Year 7 upwards. (10)
- Lighthouse Youth Club – games and fun on alternate Saturday nights (18)
- Junior Lighthouse Youth Club – games and fun at the end of each school term/half term (15)
- Belmont Tots: for 0-3 year olds and their carers on a Monday morning. (45)
- Heart and Soul: Choir who lead the praise on a Sunday morning and practice on a Thursday evening. (12)
- Coffee and Catch Up: meet every Tuesday morning throughout the year for coffee, home baking and fellowship. (30)
- Walks on Wednesdays: met weekly during the summer months to walk in local parks combining exercise and fellowship. (15)
- Prayer Time: Congregational Prayer group meet on the first Wednesday of every month. (6)
- Presbyterian Women: meet on the second and fourth Tuesday evening every month from September to March. (25)
- Raccoons – Group for boys and girls aged 3-5 (16)
- The following uniformed organisations all meet regularly in our church premises from Sept to May: Beavers, Cub Scouts, Scouts. (50)

Volunteers

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

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 Commission's public benefit requirement statutory guidance.

TRUSTEES ANNUAL REPORT (cont'd)

FINANCIAL REVIEW

The congregation's main source of income is members' contributions through the Weekly Freewill Offering. There were 216 contributors during the year (2022 – 215 contributors) donating a total of £171,226 (2022 - £169,086).

Total Income of the congregation during the year was £237,519 compared to £236,466 in the previous year. (The main reason for the change was due to a decrease in the number of members contributing and the phasing out of the funding from the Government Job Retention Scheme).

Total expenditure of the congregation during the year was £232,552 compared to £227,259 in the previous year. (The main reason for the change was due to savings incurred from fewer staff as well as a reduction of expenditure on repairs and maintenance of property).

RESPONSIBILITIES IN RESPECT OF THE FINANCIAL STATEMENTS

The Trustees are responsible for preparing the Charity Commission 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 income will continue to be received in the future.

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 2015)". 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.

BELMONT PRESBYTERIAN CHURCH IN IRELAND

TRUSTEES ANNUAL REPORT (cont'd)

ANNUAL REPORT

For the year ended 31 December 2023

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.

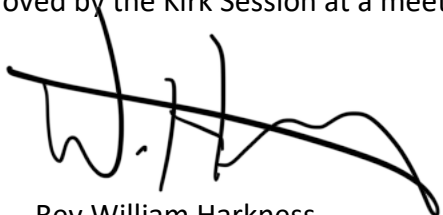
RESERVES POLICY

The Trustees have considered the level of unrestricted reserves that is appropriate to hold, taking account of current and ongoing commitments. It is the policy of the Trustees to hold at least one month's normal expenditure in reserves on the assumption that the congregation will continue to maintain its financial support. At the year- end, unrestricted reserves comprising Cash and Investments amounted to £71,067 (2022 – £50,889).

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 17/9/24 and signed on its behalf by



Rev William Harkness
Minister (Moderator of Kirk Session)



Mr Christopher Steele
Clerk of Session

**QUALIFIED INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF BELMONT
CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**

BELMONT PRESBYTERIAN CHURCH
A Congregation of The Presbyterian Church In Ireland

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	151,069	20,157	0	171,226	169,086
Charitable activities	3	900	13,108	0	14,008	23,755
Other trading activities	4	2,903	0	0	2,903	1,260
Investments	5	24,482	9,184	0	33,666	32,896
Other	6	12,077	3,639	0	15,716	9,469
		-----	-----	-----	-----	-----
Total		191,431	46,088	0	237,519	236,466
		-----	-----	-----	-----	-----
Expenditure on:						
Raising funds	7	398	1,781	0	2,179	0
Charitable activities	8	170,855	57,203	0	228,058	225,710
Other	9	0	2,315	0	2,315	1,649
		-----	-----	-----	-----	-----
Total		171,253	61,299	0	232,552	227,359
		-----	-----	-----	-----	-----
Net gains/(losses) on investments		0	0	3,129	3,129	(38,926)
		-----	-----	-----	-----	-----
Net Income / (expenditure)		0	0	0	0	(29,819)
Transfers between funds		0	0	0	0	0
Gains/(losses) on revaluation of fixed assets		0	0	0	0	0
		-----	-----	-----	-----	-----
Net movement in funds		20,178	(15,211)	3,129	8,096	(29,819)
Reconciliation of funds:						
Total funds brought forward		50,889	510,700	507,351	1,068,940	1,098,759
		-----	-----	-----	-----	-----
Total funds carried forward		71,067	495,489	510,480	1,077,036	1,068,940
		=====	=====	=====	=====	=====

BELMONT PRESBYTERIAN CHURCH
A Congregation of The Presbyterian Church In Ireland
BALANCE SHEET
As at 31 December 2023

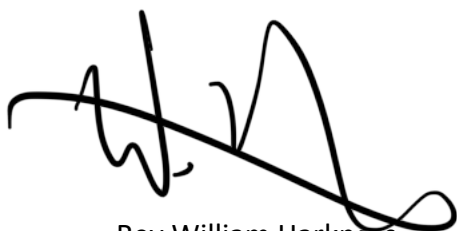
	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2023 £	Total Funds 2022 £
Fixed assets:						
Tangible assets	12	0	447,505	0	447,505	463,698
Heritage assets		0	0	0	0	0
Investments	13	0	0	510,480	510,480	507,351
		-----	-----	-----	-----	-----
Total fixed assets		0	447,505	510,480	957,985	971,049
		-----	-----	-----	-----	-----
Current assets						
Debtors	14	0	0	0	0	0
Current Investments		0	0	0	0	0
Cash at bank and in hand	15	71,067	47,984	0	119,051	134,427
		-----	-----	-----	-----	-----
Total current assets		71,067	47,984	0	119,051	1,105,476
		-----	-----	-----	-----	-----
Liabilities:						
Creditors: Amounts falling due within one year	16	0	0	0	0	12,626
		-----	-----	-----	-----	-----
Net current assets or liabilities		71,067	495,489	510,480	1,077,036	1,092,850
		-----	-----	-----	-----	-----
Total assets less current liabilities						
Creditors: Amounts falling due after more than one year	17	0	0	0	0	23,910
Provisions for liabilities						
		-----	-----	-----	-----	-----
Total net assets or liabilities		71,067	495,489	510,480	1,077,036	1,068,940
		=====	=====	=====	=====	=====

BELMONT PRESBYTERIAN CHURCH
A Congregation of The Presbyterian Church In Ireland

BALANCE SHEET
As at 31 December 2023

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2023 £	Total Funds 2022 £
Funds of the charity						
Restricted income funds	18	0	495,489	298,873	794,362	814,545
Unrestricted funds	18	71,067	0	211,607	282,674	254,395
		-----	-----	-----	-----	-----
Total charity funds		71,067	495,489	510,480	1,077,036	1,068,940
		=====	=====	=====	=====	=====

Approved by the Kirk Session at a meeting on 17/9/24 2024 and signed on its behalf by



Rev William Harkness
Minister (Moderator of Kirk Session)



Mr Christopher Steele
Clerk of Session

BELMONT PRESBYTERIAN CHURCH

A Congregation of The Presbyterian Church In Ireland

NOTES TO THE ACCOUNTS

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 2015).

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.

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.

BELMONT PRESBYTERIAN CHURCH

A Congregation of The Presbyterian Church In Ireland

NOTES TO THE ACCOUNTS

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) Contractual income and performance related grants

This is only included in the SoFA once the related goods or services have been delivered.

(vi) Gifts in kind

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised. Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity. Gifts in kind for use by the charity are included in the SoFA as incoming resources when receivable.

BELMONT PRESBYTERIAN CHURCH

A Congregation of The Presbyterian Church In Ireland

NOTES TO THE ACCOUNTS

31 December 2023

1. ACCOUNTING POLICIES (cont'd)

(vii) Donated services and facilities

These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

(viii) Volunteer help

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

(ix) Investment income

This is included in the accounts when receivable.

(x) 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.

EXPENDITURE AND LIABILITIES

(xi) Liability recognition

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

(xii) Governance costs

These are shown within charitable activities and include the costs of preparation and examination of accounts, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters.

(xiii) 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.

BELMONT PRESBYTERIAN CHURCH
A Congregation of The Presbyterian Church In Ireland

NOTES TO THE ACCOUNTS

31 December 2023

1. ACCOUNTING POLICIES (cont'd)

(xiv) Grants payable without performance conditions

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

ASSETS

(xv) Tangible Fixed Assets

Tangible fixed assets for use by charity are capitalised if they represent major capital improvements with a commensurately long life. They are valued at cost or, if gifted, at the value to the Church on receipt. Recurring maintenance or repair costs on buildings and other equipment is not capitalised and is written off in the SoFA

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 & major refurbishment:	- over 50 years
Major fixtures, fittings and equipment	- over 25 years

(xvi) Investments

Investments which are quoted on a recognised stock exchange are valued at market value at the year end. It is our policy to place all endowments into quoted investments on the recommendation of Stockbrokers.

BELMONT PRESBYTERIAN CHURCH
A Congregation of The Presbyterian Church In Ireland

NOTES TO THE ACCOUNTS (cont'd)
31 December 2023

2. DONATIONS AND LEGACIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£	£
Recorded giving:	124,702	12,185	0	136,887	135,172
Loose collections	1,423	0	0	1,423	1,101
Donations and gifts	100	2,740	0	2,840	142
Gift Aid	23,844	5,232	0	29,076	27,671
Legacies and bequest	1,000	0	0	1,000	5,000
	-----	-----	-----	-----	-----
	151,069	20,157	0	171,226	169,086
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3. CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£	£
Income from charitable activities	0	8,710	0	8,710	14,055
Fees from weddings and funerals	900	0	0	900	2,940
Membership fees	0	0	0	0	0
Fundraising events	0	4,398	0	4,398	6,760
Grants - Gov't Job Retention Sch	0	0	0	0	0
	-----	-----	-----	-----	-----
	900	13,108	0	14,008	23,755
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BELMONT PRESBYTERIAN CHURCH
A Congregation of The Presbyterian Church In Ireland

NOTES TO THE ACCOUNTS (cont'd)
31 December 2023

4. OTHER TRADING ACTIVITIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£	£
Letting of premises	2,903	0	0	2,903	1,260
	2,903	0	0	2,903	1,260

5. INVESTMENTS

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£	£
Deposit interest	0	0	0	0	0
General Investment Fund	6,035	6,437	0	12,472	19,026
Property Rents	17,047	0	0	17,047	13,870
Other investment income	1,400	2,747	0	4,147	0
	24,482	9,184	0	33,666	32,896

BELMONT PRESBYTERIAN CHURCH
A 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 Funds 2023 £	Total Funds 2022 £
Other income	12,077	3,639	0	15,716	9,469
	12,077	3,639	0	15,716	9,469

7. COST OF RAISING FUNDS

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2023 £	Total Funds 2022 £
FWO envelopes	398	0	0	398	0
Fundraising events	0	1,781	0	1,781	0
	398	1,781	0	2,179	0

BELMONT PRESBYTERIAN CHURCH

A Congregation of The Presbyterian Church In Ireland

NOTES TO THE ACCOUNTS (cont'd)

31 December 2023

8. CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£	£
General Assembly Assessments	23,028	7,500	0	30,528	30,017
Presbytery fees	840	0	0	840	889
Ministry and support staff costs	102,698	100	0	102,798	73,093
Congregational running expenses	43,359	23,622	0	66,981	76,885
Donations to Missions and charities	0	8,008	0	8,008	17,842
Governance costs	930	0	0	930	794
Repairs & Maintenance	0	17,973	0	17,973	26,190
	-----	-----	-----	-----	-----
	170,855	57,203	0	228,058	225,710
	-----	-----	-----	-----	-----

9. OTHER EXPENDITURE

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£	£
Investment of Legacies	0	0	0	0	0
Ulster Bank Loan charge	0	2,315	0	2,315	1,649
	-----	-----	-----	-----	-----
	0	2,315	0	2,315	1,649
	-----	-----	-----	-----	-----

BELMONT PRESBYTERIAN CHURCH
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NOTES TO THE ACCOUNTS (cont'd)
31 December 2023

10. EMPLOYEES

Employment Costs

	Total Funds 2023	Total Funds 2022
	£	£
Wages and Salaries	88,366	67,425
Social Security Costs	6,325	3,073
Pension contributions	8,107	2,594
	-----	-----
	102,798	73,092
	=====	=====

Number of Employees

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

	Total Funds 2023	Total Funds 2022
	Nos	Nos
Average number of employees	5	4
	====	====

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

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NOTES TO THE ACCOUNTS (cont'd)
31 December 2023

11. 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

	Total Funds 2023	Total Funds 2022
	£	£
Contributions	5,488	833
	=====	=====

The congregation operates a defined contribution pension scheme for its employees. The scheme and its assets are held by an independent scheme manager. The pension charge represents the contributions due from the congregation during the year

	£	£
Contributions	2,618	1,570
	=====	=====

BELMONT PRESBYTERIAN CHURCH
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NOTES TO THE ACCOUNTS (cont'd)
31 December 2023

12. TANGIBLE FIXED ASSETS

	Land & Buildings	Fixtures and Fittings	Vehicles	Total
	£	£	£	£
Cost or valuation				
At start of year	684,779	0	0	684,779
Additions	0	0	0	0
Disposals	0	0	0	0
	-----	-----	-----	-----
At end of year	684,779	0	0	684,779
	-----	-----	-----	-----
Depreciation				
At start of year	221,079	0	0	221,079
Provision for year	16,195	0	0	16,195
Disposals	0	0	0	0
	-----	-----	-----	-----
At end of year	237,274	0	0	237,274
	-----	-----	-----	-----
Net Book Value				
At start of year	463,697	0	0	463,697
	-----	-----	-----	-----
At end of year	447,505	0	0	447,505
	=====	=====	=====	=====

- Land and Buildings consist of three classes of asset. The first class is Church property which is used to carry out the activities of the Church. In view of the heritage nature of the Church Sanctuary, Halls and Gate Lodge (borne out by having attached Historic Buildings Listing) and their age, of significantly greater than 50 years, they are treated as having a nil carrying value in the accounts as at 31st December 2016 onwards.
- The second class of land and buildings asset is residential property, which is made available to employees of the Church. The properties in question are the Manse and the Caretaker's House. The former, which was built in 1980, is included in the

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NOTES TO THE ACCOUNTS (cont'd)

31 December 2023

Accounts at the net book value and is being depreciated over 50 years. The latter has been owned by the Church for over 50 years and is being treated as being fully depreciated.

- The third class of land and buildings asset is the major Church refurbishment which was undertaken in 2009 -2012. The Church roof replacement and the refurbishment of the Sanctuary and Halls is being depreciated over 50 years, while the capital cost associated with the refurbishment of the Church kitchen is being depreciated over 25 years.

13. INVESTMENTS

	2023	2022
	£	£
General Investment Fund	510,480	507,351
Investment Properties	0	0
	-----	-----
	510,480	507,351
	=====	=====
	2023	2022
	£	£
Value at start of year	507,351	546,277
Additions	0	0
Disposals	0	0
Impairment	0	0
Gains / (Losses on revaluation)	3,129	(38,926)
	-----	-----
Value at end of year	510,480	507,351
	=====	=====

BELMONT PRESBYTERIAN CHURCH
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NOTES TO THE ACCOUNTS (cont'd)
31 December 2023

14. DEBTORS

	2023	2022
	£	£
Gift Aid Recoverable	0	0
	-----	-----
	0	0
	=====	=====

15. CASH AT BANK AND IN HAND

	2023	2022
	£	£
U B No 1 a/c – Gen Unrestricted	71,067	50,888
U B No 1 a/c – Gen Restricted	(4,412)	(4,413)
U B No 2 a/c – Clearing	0	0
U B No 3 a/c - Property	11,980	49,492
Ferguson Memorial Fund	191	243
In – House Organisations	27,372	25,876
Ext- House Organisations	12,853	12,342
	-----	-----
Total	119,051	134,428
	=====	=====

16. CREDITORS: amount falling due within one year

	2023	2022
	£	£
Ulster Bank Loan	0	12,626
	-----	-----
	0	12,626
	=====	=====

BELMONT PRESBYTERIAN CHURCH

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NOTES TO THE ACCOUNTS (cont'd)

31 December 2023

17. CREDITORS: amount falling due after more than one year

	2023	2022
	£	£
Ulster Bank Loan	0	20,910
Interest Free Loan	0	3,000
	-----	-----
	0	23,910
	=====	=====

18. FUND BALANCES AND RECONCILIATION OF FUNDS

Fund	Balance at start £	Income/ Gains £	Expend £	Gains/ Losses £	Transfer £	Balance at end £
Unrestricted Funds						
General Fund	50,889	191,431	171,253	0	0	71,067
	-----	-----	-----	-----	-----	-----
Sub - total	50,889	191,431	171,253	0	0	71,067
	-----	-----	-----	-----	-----	-----
Restricted Funds						
General Fund	(113,784)	11,644	27,840	0	0	(129,980)
Others	624,484	34,444	33,459	0	0	625,469
	-----	-----	-----	-----	-----	-----
Sub - total	510,700	46,088	61,299	0	0	495,489
	-----	-----	-----	-----	-----	-----
Endowment Funds						
Unrestricted	203,507	0	0	8,100	0	211,607
Restricted	303,844	0	0	(4,971)	0	298,873
	-----	-----	-----	-----	-----	-----
Sub-total	507,351	0	0	3,129	0	510,480
	-----	-----	-----	-----	-----	-----
Grand Total	1,068,940	237,519	232,552	3,129	0	1,077,036
	=====	=====	=====	=====	=====	=====

BELMONT PRESBYTERIAN CHURCH

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NOTES TO THE ACCOUNTS (cont'd)

31 December 2023

19. RELATED PARTY TRANSACTION

One of the Trustees, the minister of the congregation received remuneration of £22,981 and expenses of £3,648 for acting in that capacity. Pension contributions of £5,488 were paid by the congregation in respect of the minister to the Presbyterian Church in Ireland Pension Scheme (2009). Two other trustees, the Convenor & the Pastoral Support Worker received remuneration of £3,128 & £8,151 respectively during the year in connection with their duties.

During the year the congregation contributed the following amounts to Funds of the General Assembly of the Presbyterian Church in Ireland a separate charity

£16,229 for congregational assessments
£14,229 towards the United Appeal
£3,368 toward the World Development Appeal
£0 towards Moderator's Appeal
£350 towards Presbyterian Orphan & Children Society

The congregation contributed £840 towards Presbytery Assessments during the year

There were no other related party transactions.