

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

**Trustees Annual Report and Financial Statements
For the year ended 31 December 2024**

TRUSTEES ANNUAL REPORT

The Trustees present their Annual Report and Financial Statements for the year ended 31 December 2024 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
Andrew Sherrard	Aureol Rintoul-Campbell
Debbie Thompson	Christopher Steele
Bruce McCormack	Clifford Lowry
Marion Thompson	Karen Watson
Dermot Mackie	Mildred McIlwaine
William Harkness	

PRINCIPAL OFFICE BEARERS

Minister	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 4 times during the year and all those who have been baptised and who also 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
- Holiday Bible Club
- Belmont Tots
- Heart & Soul (Choir)
- Coffee and Catch Up
- Walks on Wednesdays
- Congregational Prayer Time
- Presbyterian Women
- Lads and Dads 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 Visitor, 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 listed 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. 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 cause.

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 annual summer Holiday Bible Club continues to be open to both children from the church and the surrounding area, under the guidance of the Children, Youth and Family Co-ordinator.

Our annual Community Carol Singing evening began with a time for families making Christmas crafts before moving outdoors to join with other church members and those from the surrounding community; 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 minister and representative elder. This provides an important link between the congregations and the wider structures of the church.

General Assembly

The minister 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 (20)
- Belmont Tots: for 0-3 year olds and their carers on a Monday morning. (40)
- 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. (10)
- 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. (20)
- 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)
- External private tutors provide piano and singing lessons regularly in the church.

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.

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TRUSTEES ANNUAL REPORT (cont'd)

FINANCIAL REVIEW

The congregation's main source of income is members' contributions through the Weekly Freewill Offering. There were 215 contributors during the year (2023 –216 contributors) donating a total of £174,471 (2023 - £171,226).

Total Income of the congregation during the year was £237,327 compared to £237,519 in the previous year.

Total expenditure of the congregation during the year was £240,630 compared to £232,552 in the previous year. (The main reason for the change was due to the nett movement of personnel impacting salaries).

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 financial statements 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 2024

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 £68,758 (2023 – £71,067).

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 12th October 2025 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 2024

	Notes	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2024	Total Funds 2023
		£	£	£	£	£
Income and Endowments from:						
Donations and legacies	2	157,805	16,666	0	174,471	171,226
Charitable activities	3	902	19,732	0	20,634	14,008
Other trading activities	4	6,535	0	0	6,535	2,903
Investments	5	8,872	18,834	0	27,706	33,666
Other	6	1,466	6,515	0	7,981	15,716
		-----	-----	-----	-----	-----
Total		175,580	61,747	0	237,327	237,519
		-----	-----	-----	-----	-----
Expenditure on:						
Raising funds	7	372	0	0	372	2,179
Charitable activities	8	177,517	62,741	0	240,258	228,058
Other	9	0	0	0	0	2,315
		-----	-----	-----	-----	-----
Total		177,889	62,741	0	240,630	232,552
		-----	-----	-----	-----	-----
Net gains/(losses) on investments		0	0	12,157	12,157	(3,129)
		-----	-----	-----	-----	-----
Net Income / (expenditure)		0	0	0	0	0
Transfers between funds		0	0	0	0	0
Gains/(losses) on revaluation of fixed assets		0	0	0	0	0
		-----	-----	-----	-----	-----
Net movement in funds		(2,309)	(994)	12,157	8,854	8,096
Reconciliation of funds:						
Total funds brought forward		71,067	495,489	510,480	1,077,036	1,068,940
		-----	-----	-----	-----	-----
Total funds carried forward		68,758	494,495	522,637	1,085,890	1,077,036
		=====	=====	=====	=====	=====

BELMONT PRESBYTERIAN CHURCH
A Congregation of The Presbyterian Church In Ireland
BALANCE SHEET
As at 31 December 2024

	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2024 £	Total Funds 2023 £
Fixed assets:						
Tangible assets	12	0	431,309	0	431,309	447,505
Heritage assets		0	0	0	0	0
Investments	13	0	0	522,637	522,637	510,480
		-----	-----	-----	-----	-----
Total fixed assets		0	431,309	522,637	953,946	957,985
		-----	-----	-----	-----	-----
Current assets						
Debtors	14	0	0	0	0	0
Current Investments		0	0	0	0	0
Cash at bank and in hand	15	68,758	63,186	0	131,944	119,051
		-----	-----	-----	-----	-----
Total current assets		68,758	63,186	0	131,944	119,051
		-----	-----	-----	-----	-----
Liabilities:						
Creditors: Amounts falling due within one year	16	0	0	0	0	0
		-----	-----	-----	-----	-----
Net current assets or liabilities		68,758	494,495	522,637	1,085,890	1,077,036
		-----	-----	-----	-----	-----
Total assets less current liabilities						
Creditors: Amounts falling due after more than one year	17	0	0	0	0	0
Provisions for liabilities						
		-----	-----	-----	-----	-----
Total net assets or liabilities		68,758	494,495	522,637	1,085,890	1,077,036
		=====	=====	=====	=====	=====

BELMONT PRESBYTERIAN CHURCH
A Congregation of The Presbyterian Church In Ireland

BALANCE SHEET
As at 31 December 2024

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2024 £	Total Funds 2023 £
Funds of the charity						
Restricted income funds	18	0	494,495	307,878	802,373	794,362
Unrestricted funds	18	68,758	0	214,759	283,517	282,674
		-----	-----	-----	-----	-----
Total charity funds		68,758	494,495	522,637	1,085,890	1,077,036
		=====	=====	=====	=====	=====

Approved by the Kirk Session at a meeting on 12th October 2025 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 2024

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 2024

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 2024

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 2024

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 2024

2. DONATIONS AND LEGACIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£	£
Recorded giving:	129,730	11,912	0	141,642	136,887
Loose collections	2,167	0	0	2,167	1,423
Donations and gifts	0	0	0	0	2,840
Gift Aid	24,908	4,754	0	29,662	29,076
Legacies and bequest	1,000	0	0	1,000	1,000
	-----	-----	-----	-----	-----
	157,805	16,666	0	174,471	171,226
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3. CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£	£
Income from charitable activities	0	14,794	0	14,794	8,710
Fees from weddings and funerals	902	0	0	902	900
Membership fees	0	0	0	0	0
Fundraising events	0	4,938	0	4,938	4,398
Grants - Gov't Job Retention Sch	0	0	0	0	0
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	902	19,732	0	20,634	14,008
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BELMONT PRESBYTERIAN CHURCH
A Congregation of The Presbyterian Church In Ireland

NOTES TO THE ACCOUNTS (cont'd)
31 December 2024

4. OTHER TRADING ACTIVITIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£	£
Letting of premises	6,535	0	0	6,535	2,903
	6,535	0	0	6,535	2,903

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5. INVESTMENTS

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£	£
Deposit interest	0	0	0	0	0
General Investment Fund	7,472	6,749	0	14,221	12,472
Property Rents	0	9,950	0	9,950	17,047
Other investment income	1,400	2,135	0	3,535	4,147
	8,872	18,834	0	27,706	33,666

BELMONT PRESBYTERIAN CHURCH
A Congregation of The Presbyterian Church In Ireland

NOTES TO THE ACCOUNTS (cont'd)
31 December 2024

6. OTHER INCOME

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2024 £	Total Funds 2023 £
Other income	1,466	6,515	0	7,891	15,716
	1,466	6,515	0	7,891	15,716

7. COST OF RAISING FUNDS

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2024 £	Total Funds 2023 £
FWO envelopes	372	0	0	372	398
Fundraising events	0	0	0	0	1,781
	372	0	0	372	2,179

BELMONT PRESBYTERIAN CHURCH
A Congregation of The Presbyterian Church In Ireland

NOTES TO THE ACCOUNTS (cont'd)
31 December 2024

8. CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£	£
General Assembly Assessments	16,572	13,121	0	29,693	30,528
Presbytery fees	882	0	0	882	840
Ministry and support staff costs	114,633	0	0	114,633	102,798
Congregational running expenses	44,613	26,815	0	71,428	66,981
Donations to Missions and charities	0	7,967	0	7,967	8,008
Governance costs	816	0	0	816	930
Repairs & Maintenance	0	14,839	0	14,839	17,973
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	177,516	62,742	0	240,258	228,058
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9. OTHER EXPENDITURE

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£	£
Investment of Legacies	0	0	0	0	0
Ulster Bank Loan charge	0	0	0	0	2,315
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	0	0	0	0	2,315
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BELMONT PRESBYTERIAN CHURCH
A Congregation of The Presbyterian Church In Ireland

NOTES TO THE ACCOUNTS (cont'd)
31 December 2024

10. EMPLOYEES

Employment Costs

	Total Funds 2024	Total Funds 2023
	£	£
Wages and Salaries	96,403	88,366
Social Security Costs	5,801	6,325
Pension contributions	12,429	8,107
	-----	-----
	114,633	102,798
	=====	=====

Number of Employees

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

	Total Funds 2024	Total Funds 2023
	Nos	Nos
Average number of employees	4	5
	====	====

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

BELMONT PRESBYTERIAN CHURCH
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NOTES TO THE ACCOUNTS (cont'd)
31 December 2024

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 2024	Total Funds 2023
	£	£
Contributions	10,584	5,488
	=====	=====

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	1,845	2,618
	=====	=====

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NOTES TO THE ACCOUNTS (cont'd)
31 December 2024

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	237,277	0	0	237,277
Provision for year	16,195	0	0	16,195
Disposals	0	0	0	0
	-----	-----	-----	-----
At end of year	253,472	0	0	253,472
	-----	-----	-----	-----
Net Book Value				
At start of year	447,505	0	0	447,505
	-----	-----	-----	-----
At end of year	431,309	0	0	431,309
	=====	=====	=====	=====

- 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 2024

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

	2024	2023
	£	£
General Investment Fund	522,637	510,480
Investment Properties	0	0
	-----	-----
	522,637	510,480
	=====	=====
	2024	2023
	£	£
Value at start of year	510,480	507,351
Additions	0	0
Disposals	0	0
Impairment	0	0
Gains / (Losses on revaluation)	12,157	3,129
	-----	-----
Value at end of year	522,637	510,480
	=====	=====

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NOTES TO THE ACCOUNTS (cont'd)
31 December 2024

14. DEBTORS

	2024	2023
	£	£
Gift Aid Recoverable	0	0
	-----	-----
	0	0
	=====	=====

15. CASH AT BANK AND IN HAND

	2024	2023
	£	£
U B No 1 a/c – Gen Unrestricted	68,758	71,067
U B No 1 a/c – Gen Restricted	(4,493)	(4,412)
U B No 2 a/c – Clearing	0	0
U B No 3 a/c - Property	25,333	11,980
Ferguson Memorial Fund	225	191
In – House Organisations	30,293	27,372
Ext- House Organisations	11,828	12,853
	-----	-----
Total	131,944	119,051
	=====	=====

16. CREDITORS: amount falling due within one year

	2024	2023
	£	£
Ulster Bank Loan	0	0
	-----	-----
	0	0
	=====	=====

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NOTES TO THE ACCOUNTS (cont'd)
31 December 2024

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

	2024	2023
	£	£
Ulster Bank Loan	0	0
Interest Free Loan	0	0
	-----	-----
	0	0
	=====	=====

18. FUND BALANCES AND RECONCILIATION OF FUNDS

Fund	Balance at start £	Income/ Gains £	Expend £	Gains/ Losses £	Transfer £	Balance at end £
Unrestricted Funds						
General Fund	71,067	175,580	(177,889)	0	0	68,758
	-----	-----	-----	-----	-----	-----
Sub - total	71,067	175,580	(177,889)	0	0	68,758
	-----	-----	-----	-----	-----	-----
Restricted Funds						
General Fund	(129,980)	14,584	(30,860)	0	0	(146,256)
Others	625,469	47,163	(31,881)	0	0	640,751
	-----	-----	-----	-----	-----	-----
Sub - total	495,489	61,747	(62,741)	0	0	494,495
	-----	-----	-----	-----	-----	-----
Endowment Funds						
Unrestricted	211,607	0	0	3,152	0	214,759
Restricted	298,873	0	0	9,005	0	307,878
	-----	-----	-----	-----	-----	-----
Sub-total	510,480	0	0	12,157	0	522,637
	-----	-----	-----	-----	-----	-----
Grand Total	1,077,036	237,327	(240,630)	12,157	0	1,085,890
	=====	=====	=====	=====	=====	=====

BELMONT PRESBYTERIAN CHURCH

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NOTES TO THE ACCOUNTS (cont'd)

31 December 2024

19. RELATED PARTY TRANSACTION

One of the Trustees, the minister of the congregation received remuneration of £44,320 and expenses of £7,036 for acting in that capacity. Pension contributions of £10,584 were paid by the congregation in respect of the minister to the Presbyterian Church in Ireland Pension Scheme (2009). One other trustee, the Pastoral Support Worker received remuneration of £4,483 during the year in connection with his 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

£16,572 for congregational assessments
£13,121 towards the United Appeal
£ 1,391 toward the World Development Appeal
£0 towards Moderator's Appeal
£0 towards Presbyterian Orphan & Children Society

The congregation contributed £882 towards Presbytery Assessments during the year

There were no other related party transactions.