

Charity Commission for Northern Ireland Registration Number: NIC104554



BLOOMFIELD PRESBYTERIAN CHURCH
A CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

**Trustees' Annual Report and Audited Financial Statements
for the year ended 31st December 2024**



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Information

REFERENCE AND ADMINISTRATIVE INFORMATION

Charity Name	Bloomfield Congregation of the Presbyterian Church in Ireland		
Charity Commission for NI Registration Number	NIC104554		
Operational Address	447 Beersbridge Road Belfast BT5 5DW		
Charity Trustees (Kirk Session)	Mr Kenny Chambers Mr James Cousley Mr Brian Crooks Mr Alan Galbraith Mr Geoff Gordon Mr James Gordon Mr Paul Gregg Mr Ken Groves Mrs Sharon Groves Mr Mark Harbinson Mr Peter Huey Miss Karen Jardine Mr Mark Keown Mr Geoffrey Kernahan	Mr Trevor Lee Mrs Elizabeth M.E. Lewis Mr Colin Maguire Mr William McCord Manson Mr James McClure Mr Malcolm McClure Mr Stephen McDonald Dr Neil McDougall Mr John McKibbin Mr Brian James McNarry Mr Thomas Carlisle Reid Mr Kirk David Shilliday Mr Andrew Shott Mr Ian Simons	Mr Graham Simpson Mrs Jill Simpson Mr Adam Cameron Smyth Mr Michael Stoneman Mr David Thompson <i><u>Elders appointed in the year</u></i> Rev Graeme Kennedy (19 Nov 24) <i><u>Elders who retired in the year</u></i> Rev Frank Sellar (3 Nov 24) <i><u>Elders who resigned in the year</u></i> Mr David Bell (2 Dec 24)

MANAGEMENT INFORMATION

Principal Office Bearers	Rev Graeme Kennedy Mr Andrew Shott Mrs Rebecca Foster Mr Kirk Shilliday Mr Kenny Chambers	MINISTER (VACANCY CONVENOR) CLERK OF SESSION TREASURER CHAIR OF COMMITTEE HONORARY SECRETARY
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OTHER INFORMATION

Independent Auditor	Diamond & Skillen Chartered Accountants and Registered Auditor Sinclair House 89/101 Royal Avenue Belfast BT1 1FE
Bankers	Ulster Bank Limited Connswater Branch Arches Retail Park Belfast BT5 4AF



Trustees' Report for the year ended 31st December 2024

The Trustees present their report and the financial statements for the year ended 31st December 2024.

REFERENCE AND ADMINISTRATIVE DETAILS

The Organisation is a Charity, registered with the Charity Commission for Northern Ireland, number NIC104554. The Board of Trustees of the charity is called the "Kirk Session". Members of the Kirk Session are known as "Elders". The names of the present Elders, and any past Elders who served during the year, are given on page 2, together with the names of the charity's external advisors.

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 ministers in active duty in the congregation, has no deliberative but only a casting vote.

Stated meetings of the Kirk session are held generally eight times a year.

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

Presbytery

Under the Presbyterian Church in Ireland form of governance the corporate oversight of a congregation is the responsibility of a Presbytery which superintends generally the spiritual and temporal affairs of the congregations assigned to it by the General Assembly of the Presbyterian Church in Ireland. Bloomfield 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.

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

Bloomfield 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 purpose is to 'Know Jesus and share his love'.

We seek to know Jesus Christ by being, a vibrant and inclusive worshipping community, a prayerful and obedient people, and a congregation that takes the Bible seriously as the trustworthy guide for believing and living.

We seek to share Jesus' love by building loving relationships with each other and ministering to each other, reaching out in mission to our neighbourhood and beyond, living as a generous, and welcoming community that is easy to become part of.

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Bloomfield

PRESBYTERIAN CHURCH
TO KNOW JESUS AND SHARE HIS LOVE

God has revealed Himself to us as our loving Heavenly Father. He has sent His Son to be our Saviour and He has granted us His Holy Spirit to make us more like Jesus individually and corporately, and to lead us in His mission to the world.

We seek to live out our faith through commitment to God in lively worship, to the Bible in obedient discipleship, to sharing the good news of Jesus in faithful evangelism, to the world in compassionate mission, to one another in caring fellowship.

To these ends, we want every member of our covenant family to grow as a faithful disciple of Jesus Christ whose life is based on the Bible, whose ambitions are centred in Christ and whose heart is passionate about people.

ACTIVITIES AND OBJECTIVES

The congregation meets for worship every Sunday and visitors are welcome to join. The Sacrament of the Lords Supper is observed on several 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 holds regular bible study meetings and has a wide range of organisations including for children, youth and adults.

ACHIEVEMENTS AND PERFORMANCE

Worship and prayer

The congregation normally meets for worship each Sunday at 11am and 7pm. During the week the Bible Study provides an opportunity for members to meet together for fellowship, to study the scriptures and for a time of prayer. Livestreaming of services to homes and conducting meetings online, supplemented meeting at the church premises. As well as regular services during the year we acknowledged God's gift of new life at Sacraments of Baptism, we conducted marriage services and gave thanks for faithful service and sought to comfort those who have been bereaved during the year.

Pastoral care

The church sought to help members and the people in our community through a variety of different initiatives, including the offering of pastoral care and practical support.

Mission and outreach

At a congregation level the church is involved in a wide range of mission and outreach activities in the local parish, across Belfast city and beyond.

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 congregations and the wider structures of the church.

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.

Property

The church had completed a major development project in 2020 to extend and refurbish the church halls. The work was funded through a combination of cash reserves, a bank loan and interest free loans. The bank loan was repaid during the year. Good progress was made on fund raising during the year for this development project. General upkeep of the church and the manse continued throughout the year.

Organisations

Church organisations continue to be effective in working out the purpose of the church by providing much appreciated programmes of activities for a range of people.

Volunteers

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

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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 notice boards, 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 world-wide 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 through the Weekly Freewill Offering. There were 373 (2023: 369) regular contributors during the year donating a total of £349,354 (2023: £354,335) via Recorded Givings.

Total income of the congregation during the year was £563,471 (2023: £532,142).

Total expenditure of the congregation during the year was £489,037 (2023: £450,207).

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

The Trustees are responsible for ensuring that the congregation keeps proper accounting records that are sufficient to show and explain the funds transactions and which disclose with reasonable accuracy at any time the financial position of the congregation and to enable them to ensure that the financial statements comply with the Charities SORP - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 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 and to provide reasonable assurance that:

- The congregation is operating efficiently and effectively;
- All assets are safeguarded against unauthorised use or disposition and are properly applied;
- Proper records are maintained and financial information used within the congregation, or for publication, is reliable; *and*
- The congregation complies with relevant laws and regulations.

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Statement as disclosure to our independent auditor

In so far as the Trustees are aware at the time of approving our trustees' annual report:

- there is no relevant information, being information needed by the independent auditor in connection with preparing their report, of which the charity's independent auditor is unaware; *and*
- the Trustees, having made enquiries of fellow Trustees and the charity's independent auditor that they ought to have individually taken, have each taken all steps that he/she is obliged to take as a trustee in order to make themselves aware of any relevant information and to establish that the independent auditor is aware of that information.

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 believe that the congregation should hold financial reserves because:

- It has little endowment funding and is currently dependent for income upon donations from year to year which are subject to review;
- It requires protection against and the ability to continue operating despite unforeseen setbacks; *and*
- It requires the ability to be able to take advantage of change and opportunities to further its objectives.

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 the equivalent of between three and six months operating costs calculated and reviewed annually. Reserves should be built up to the desired level in stages consistent with the charity's overall financial position and its need to maintain and develop its charitable activities.

The level of the general fund (excluding designated funds) stands at £90,770 (2023: £72,773). With operating costs (on unrestricted funds only) currently amounting to approximately £305,000 per year, this would mean a target reserve balance of between £76,250 and £152,500. The reserves held are therefore within the Reserves Policy range. The Trustees consider that the current level of reserves, taken together with the current level of income mean that the Charity's current level of reserves is adequate for its requirements.

Details of the Charity's funds are shown in Note 15. An analysis of the Charity's net assets between the funds is given in Note 13. The Elders consider that sufficient resources are held in an appropriate form to enable each fund to be applied in accordance with any restriction imposed.

RISK REVIEW

The Trustees recognize their responsibility for the identification and management of risk.

The Trustees have implemented systems and procedures 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.

INDEPENDENT AUDITORS

Diamond & Skillen Chartered Accountants were reappointed as the charity's statutory auditors on 25th March 2025.

This report was approved by the Trustees on 25th March 2025 and signed on its behalf by:

Rev Graeme Kennedy
Minister & Vacancy Convenor

A Shott
Clerk of Session



Independent Auditor's Report to the members of Bloomfield Presbyterian Church

Opinion

We have audited the financial statements of Bloomfield Presbyterian Church (the 'Charity') for the year ended 31st December 2024 which comprise the Statement of Financial Activities, the Statement of Financial Position and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31st December 2024 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act (Northern Ireland) 2008.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out in note 19 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters in relation to which the Charities Act (Northern Ireland) 2008 requires us to report to you if, in our opinion:

- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

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Independent Auditor's Report to the members of Bloomfield Presbyterian Church (cont'd)

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement set out on page 5, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the Charity's members, as a body, in accordance with section 65 of the Charities Act (Northern Ireland) 2008 and the regulations made under section 66 of that Act. Our audit work has been undertaken so that we might state to the Charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Nigel V. Skillen FCA (Senior Statutory Auditor)

for and on behalf of

Diamond & Skillen

Chartered Accountants and Registered Auditor

Sinclair House, 89/101 Royal Avenue

Belfast,

BT1 1FE

25th March 2025



Statement of Financial Activities (including Income and Expenditure Account) for the year ended 31st December 2024

	Notes	Unrestricted Funds £	Restricted funds £	Totals 2024 £	Totals 2023 £
INCOME					
<i>from donations and legacies</i>					
• Donations	3	215,237	159,028	374,265	369,119
• Grants received	3	3,064	300	3,364	693
• Legacies	3	27,500	-	27,500	5,000
<i>from charitable activities</i>					
• Special collections	3	17,817	15,973	33,790	19,456
<i>from other activities</i>					
• Gift Aid tax refunded	3	47,802	35,754	83,556	82,902
• Other income	3	18,268	21,010	39,278	54,972
<i>from investments</i>					
• Investment income	3	1,719	-	1,719	-
Total income		331,406	232,065	563,471	532,142
EXPENDITURE					
<i>on raising funds</i>					
• Promotional costs	4	525	-	525	1,150
<i>on charitable activities</i>					
• Employee costs	4	152,265	338	152,603	148,054
• Premises costs	4	42,791	16,926	59,717	71,063
• Travel and training costs	4	6,541	-	6,541	7,107
• General administration costs	4	5,108	-	5,108	6,980
• Programme costs	4	90,504	152,795	243,299	202,978
<i>on other items</i>					
• Legal and professional fees	4	4,875	-	4,875	2,875
• Other expenses	4	2,973	1,467	4,441	10,000
Total resources expended		305,583	171,527	477,110	450,207
Net incoming / (outgoing) resources		25,823	60,538	86,361	81,935
Depreciation		(11,928)	-	(11,928)	(2,700)
Transfers between funds	9	56,774	(56,774)	0	-
Net movement in funds		70,669	3,764	74,433	79,235
Fund balances brought fwd at 1st January		2,076,828	(117,240)	1,959,588	1,880,353
Fund balances carried fwd at 31st December		2,147,497	(113,476)	2,034,021	1,959,588

The statement of financial activities includes all gains and losses in the year.

The notes on pages 12 to 19 form part of these financial statements.

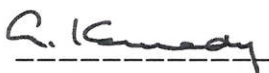


Statement of Financial Position (Balance Sheet)
as at 31st December 2024

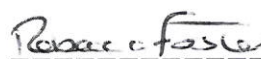
	Notes	2024 £	2023 £
NON CURRENT ASSETS			
• Tangible assets	10	2,056,727	2,004,055
		2,056,727	2,004,055
CURRENT ASSETS			
• Receivables	11	-	-
• Cash and cash equivalents		80,134	137,902
		80,134	137,902
PAYABLES: amounts falling due within one year	12	(2,840)	(17,840)
NET CURRENT ASSETS		77,294	120,062
PAYABLES: amounts falling after more than one year	12	(100,000)	(164,529)
TOTAL ASSETS LESS CURRENT LIABILITIES		2,034,021	1,959,588
THE FUNDS OF THE CHARITY			
Unrestricted income funds:			
General funds	15	90,770	72,773
Asset holding fund (designated)	15	2,056,727	2,004,055
		2,147,497	2,076,828
Restricted income funds:			
Benevolent Fund	15	1,624	1,724
Building Fund	15	(77,490)	(164,704)
Charis Fund	15	-	-
Czech Fund	15	102	191
Hungary Fund	15	-	-
Mission Fund	15	13,345	21,316
Malawi Fund	15	-	-
Moderators Appeals Fund	15	-	-
Moldova Fund	15	2,518	2,394
Parallel Project Fund	15	10,000	21,839
Property Fund	15	(63,575)	-
TearFund Fund	15	-	-
TOTAL FUNDS		2,034,021	1,959,588

The notes on pages 12 to 19 form part of these financial statements.

The financial statements on pages 3 to 19 were approved by the Trustees on 25th March 2025 and signed on their behalf by:



Rev Graeme Kennedy
Minister & Vacancy Convenor



Rebecca Foster
Treasurer



**Statement of Cash flows
for the year ended 31st March 2024**

	Notes	2024 £	2023 £
Net cash inflow / (outflow) from operating activities	16	(59,487)	(24,840)
Returns on investment	17	1,719	-
Capital expenditure	10	-	(10,800)
(Decrease) / increase in cash and cash equivalents for the year		(57,768)	(35,640)
Reconciliation of net cash flow to movement in net funds			
(Decrease)/ increase in cash for the year		(57,768)	(35,640)
Net funds at 1st January 2024		137,902	173,542
Net funds at 31st December 2024		80,134	137,902

The notes on pages 12 to 19 form part of these financial statements.



Notes forming part of the Financial Statements for the year ended 31st December 2024

1. Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

1.1 Statement of compliance

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

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

1.2 Reconciliation with previously Generally Accepted Accounting Practice

In preparing the accounts, the Trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP (FRS 102) the restatement of comparative items was required.

No restatements were required.

1.3 Preparation of the accounts on a going concern basis

The Trustees are of the view that as the reserves of the charity are within the requirement of the charity's reserves policy, the immediate future of the charity for the next 12 to 18 months is secure and on that basis the charity is a going concern.

1.4 Revenue

Items of revenue are recognised and included in the accounts when all of the following criteria are met:

- the charity has entitlement to the funds;
- any performance conditions attached to the item(s) of revenue have been met or are fully within the control of the charity;
- it is probable that the revenue will be received; *and*
- the amount can be measured reliably

Revenue received in advance of the provision of a specified service is deferred until the criteria for revenue recognition are met.

Grants receivable

Grants receivable which relate to the year are credited to revenue within the Statement of Financial Activities, with unspent balances being carried forward to subsequent years within the relevant fund.

Specific debts are recognised where approved grant expenditure exceeds grant revenue received to date.

Grant revenue relating to future periods is carried forward under payables.

1.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

1.6 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes. The fund comprises the accumulated surpluses and deficits of unrestricted income and expenditure.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of administering such funds are charges against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income and gains are allocated to the appropriate fund.



Notes forming part of the Financial Statements for the year ended 31st December 2024 (cont'd)

1.7 Expenditure

Expenditure is recognised once there is legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Expenditure on raising funds comprises the costs of marketing and promoting the charity and its activities;
- Expenditure on charitable activities includes the direct costs allocated to the performance of activities undertaken to further the purposes of the charity and their associated support costs;
- Expenditure on other items represents those items not falling into any other heading.

1.8 Non Current Assets (Fixed Assets)

Fixed Assets are stated at cost less accumulated depreciation.

The costs of minor additions or those costing below £5,000 are not capitalised.

Furniture, fixtures & Fittings

- Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, which is estimated at 4 years.

Plant & Machinery

- Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, which is estimated at 7 years.

1.9 Receivables

Trade and other receivables are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

1.10 Cash and cash equivalents

Cash and cash equivalents includes bank deposits, cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.11 Payables and provisions

Payables and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in a transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Payables and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.12 Transition to FRS 102

The transition date was 1st January 2016.

There was no requirement to restate any comparative balances in making the transition to FRS 102.

2. Legal status of the charity

Bloomfield Presbyterian Church is a Congregation of the Presbyterian Church in Ireland. It is a charity registered in Northern Ireland no. NIC104554.



Notes forming part of the Financial Statements for the year ended 31st December 2024 (cont'd)

3 INCOME

	Unrestricted Funds £	Restricted funds £	Totals 2024 £	Totals 2023 £
<i>from donations and legacies:</i>				
• Recorded giving	206,230	143,125	349,355	354,335
• Loose collections	8,507	5,604	14,111	14,784
• Grants	3,064	300	3,364	693
• Legacies	27,500	-	27,500	5,000
• Other donations	500	300	800	-
• Building Fund donations	-	10,000	10,000	500
<i>from charitable activities:</i>				
• Special collections	17,817	15,973	33,790	18,956
<i>from other activities:</i>				
• Gift Aid tax refunded	47,802	35,754	83,556	82,902
• Income from Church events	843	-	843	-
• Church Trips	2,885	-	2,885	5,265
• Sale/rentals of books, DVDs etc..	590	-	590	593
• Publications	1,408	-	1,408	1,160
• Insurance claims	-	-	0	2,480
• Flower fund	820	-	820	760
• Rental income	-	10,150	10,150	8,748
• Other income	11,721	10,859	22,580	35,966
<i>from investments:</i>				
• UK bank interest received	1,719	-	1,719	-
	331,406	232,065	563,471	532,142



Notes forming part of the Financial Statements for the year ended 31st December 2024 (cont'd)

4 EXPENDITURE

	Unrestricted Funds £	Restricted funds £	Totals 2024 £	Totals 2023 £
on raising funds:				
• Promotional expenses	525	-	525	1,150
on charitable activities:				
Employee costs:				
• Wages and salaries	126,111	-	126,111	125,126
• Pulpit Supply / Convenor	3,242	338	3,580	-
• Minister, Assistant & Associate expenses	9,470	-	9,470	9,552
• Employer pension contributions	13,442	-	13,442	13,376
Premises and insurance costs:				
• Rates and Water Rates	3,396	-	3,396	3,037
• Insurance	8,819	-	8,819	8,088
• Heat and light	27,749	-	27,749	29,967
• Repairs and Property projects	321	16,926	17,247	27,851
• New annex and refurbishment	-	-	0	-
• Cleaning materials	2,505	-	2,505	2,120
Travel and training costs:				
• Training	3,146	-	3,146	5,120
• Minibus expense	3,395	-	3,395	1,987
General administration costs:				
• Printing, postage and stationery	3,429	-	3,429	3,933
• Telephone, computer and internet	1,679	-	1,679	3,047
Programme costs:				
• Charitable distributions	10,474	108,755	119,229	119,611
• Outreach work	11,474	-	11,474	12,383
• Ministerial Duties Allowances	2,961	-	2,961	2,434
• PCI Assessments & Presbytery fees	20,668	-	20,668	20,603
• Worship resources	3,844	-	3,844	300
• Action team disbursements	1,200	37,940	39,140	15,680
• Church events and sundry costs	29,111	100	29,211	28,808
• Church magazines and literature	3,724	-	3,724	3,159
• Student support	7,050	6,000	13,050	-
on other items:				
Legal and professional fees:				
• Audit fees	3,120	-	3,120	2,840
• Other governance costs	1,755	-	1,755	35
Other expenses:				
• Bank charges	2,973	1,467	4,440	1,641
• Bank loan interest	-	-	0	8,359
• Sundry expenses	-	-	0	-
	305,583	171,527	477,110	450,207



Notes forming part of the Financial Statements for the year ended 31st December 2024 (cont'd)

5 Staff costs and numbers

	Unrestricted Funds £	Restricted funds £	Totals 2024 £	Totals 2023 £
Wages and salaries	118,138	-	118,138	115,377
Employers National Insurance	7,974	-	7,974	8,312
Pulpit supply / Convenor	3,242	338	3,580	1,437
Pension contributions	13,442	-	13,442	13,376
Employee expenses	9,470	-	9,470	9,552
	152,266	338	152,604	148,054

No employee received emoluments of more than £60,000
The average number of persons, including part-time staff, employed on UK contracts was 6 (2023: 6)

6 Net incoming resources for the year

	Unrestricted Funds £	Restricted funds £	Totals 2024 £	Totals 2023 £
<i>Net incoming resources are stated after charging:</i>				
Auditor's remuneration	3,120	-	3,120	2,840

7 Trustee remuneration and Related Party Transactions

The total amount donated to the Charity without conditions from trustees and officer (primary related parties) and secondary related parties was £106,238 (2023: £116,463).

No trustee received any remuneration as a result of their Trusteeship of the Charity.

Four Trustees were employed by the Charity and received reimbursement of out-of-pocket expenses during the year (2023: 3). The details are as follows:

- Rev Frank Sellar- Employed as Minister of the Congregation - Salary £48,009 - Expenses £488
- Michael Stoneman - Employed as Youth Worker - Salary £31,000 - Expenses £600
- Brian McNarry - Employed as Musical Director (part-time) - Salary £8,923 - Expenses £500
- Rev Graeme Kennedy - Vacancy Convenor fees £1,287 + £87 pulpit supply fee

No other trustee or other person connected to the charity had any personal interest in any contract or transaction entered into by the charity during the year (2023 - Nil).

8 Taxation

As a charity, the Church is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or 2256 of the Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

9 Transfers between the funds

	Unrestricted Funds £	Restricted funds £	Totals 2024 £	Totals 2023 £
Transfer from General Fund to Building Fund <i>Allocation of Electricity refund to Building Fund</i>	(7,826)	7,826	0	-
Transfer from Property Fund to Asset Holding Fund <i>Allocation of funds to cover Church Boiler purchase and installation</i>	64,600	(64,600)	0	-
Transfer from Mission Fund to Czech Fund <i>Allocation of funds to cover costs of Czech fund</i>	-	(3,840) 3,840	0	-
Transfer from Building Fund to Parallel Project Fund <i>Allocation of funds to supplement the Parallel Project Fund</i>	-	(10,000) 10,000	0	-
	56,774	(56,774)	0	0



Notes forming part of the Financial Statements for the year ended 31st December 2024 (cont'd)

10 Tangible Fixed Assets

	Land & buildings £	Plant & machinery £	Furniture, fixtures & fittings £	Totals £
Cost				
At 1st January 2024	1,995,955	-	10,800	2,006,755
Additions	-	64,600	-	64,600
At 31st December 2024	1,995,955	64,600	10,800	2,071,355
Depreciation				
At 1st January 2024	-	-	2,700	2,700
Charge for year	-	9,228	2,700	11,928
At 31st December 2024	0	9,228	5,400	14,628
Net Book Value				
At 31st December 2024	1,995,955	55,372	5,400	2,056,727
At 31st December 2023	1,995,955	0	8,100	2,004,055

11 Receivables

	Totals 2024 £	Totals 2023 £
Prepayments and accrued income	-	-
	0	0

12 Payables

	Totals 2024 £	Totals 2023 £
Accruals	2,840	2,840
Amounts falling due within one year (short term loans)	-	15,000
Amounts falling due after more than one year (Building Loans)	100,000	164,529
	102,840	182,369

13 Analysis of charity net assets between funds

	Unrestricted funds £	Restricted funds £	Totals 2024 £
Non Current Assets	2,056,727	-	2,056,727
Current Assets - receivables	-	-	0
Current Assets - cash and cash equivalents	93,610	(13,476)	80,134
Payables	(2,840)	(100,000)	(102,840)
	2,147,497	(113,476)	2,034,021

14 Financial Commitments

At 31st December 2024 the charity has no annual commitments under non-cancellable leases nor any other financial commitments that are not recognised in the accounts (2023: £nil). Bloomfield Presbyterian Church has entered into a number of long term contracts for the supply of services all of which are cancellable.



Notes forming part of the Financial Statements for the year ended 31st December 2024 (cont'd)

15 Statement of Funds

	At 1 Jan 24 £	Incoming resources £	Outgoing resources £	Asset Recognition £	Transfers £	At 31 Dec 24 £
General reserve	72,773	331,406	(305,583)	-	(7,826)	90,770
Asset holding fund	2,004,055	-	(11,928)	-	64,600	2,056,727
Total unrestricted funds	2,076,828	331,406	(317,511)	0	56,774	2,147,497
Benevolent Fund	1,724	-	(100)	-	-	1,624
Building Fund	(164,704)	90,855	(1,467)	-	(2,174)	(77,490)
Charis Fund	-	1,200	(1,200)	-	-	0
Czech Fund	191	15,591	(19,520)	-	3,840	102
Hungary Fund	0	1,200	(1,200)	-	-	0
Malawi Fund	0	270	(270)	-	-	0
Mission Fund	21,316	78,983	(83,114)	-	(3,840)	13,345
Moderators Appeal Fund:						
World Development Appeal	0	8,143	(8,143)	-	-	0
Moldova Fund	2,394	10,274	(10,150)	-	-	2,518
Parallel Project Fund	21,839	-	(21,839)	-	10,000	10,000
Property Fund	-	17,951	(16,926)	-	(64,600)	(63,575)
TearFund Fund	0	7,596	(7,596)	-	-	0
Total restricted funds	(117,240)	232,063	(171,525)	0	(56,774)	(113,476)
Total funds	1,959,588	563,469	(489,036)	0	0	2,034,021

- *The general reserve represents the free funds of the charity which are not designated for particular purposes.*
- *The asset holding fund is a fund set up to hold the book asset value of the charity*

Summary of the Aim and Use of Restricted Funds

- *Benevolent Fund is a fund set up to hold specific collections for distribution by the Kirk Session on a benevolent basis*
- *Building Fund is a fund set up to account for specific collections and disbursements in relation to building projects*
- *Charis Fund is a fund set up to account for specific collections and disbursements in relation to Charis Youth Club*
- *Czech Fund is a fund set up to account for specific collections and disbursements in relation to the Mission Team visit to Czech Republic*
- *Hungary Fund is a fund set up to account for specific collections and disbursements for projects in Hungary*
- *Malawi Fund is a fund set up to account for specific collections and disbursements for projects in Malawi*
- *Mission Fund is a fund set up to hold 22% of recorded giving for allocation to charitable distributions*
- *Moderators Appeal Fund is a fund set up to account for specific collections and disbursements for the PCI Moderators Appeals, specifically the World Development Appeal*
- *Moldova Fund is a fund set up to account for specific collections and disbursements for projects in Moldova*
- *Parallel Project Fund is a fund set up to account for specific collections and disbursements in relation to mission projects*
- *Property Fund is a fund set up to hold 5% of recorded giving for allocation to property upkeep*
- *TearFund Fund is a fund set up to account for specific collections and disbursements for Tear Fund*



Notes forming part of the Financial Statements for the year ended 31st December 2024 (cont'd)

16	Reconciliation of changes in resources to net cash inflow from operating activities	2024	2023
		£	£
	Net incoming / (outgoing) resources before investment income	84,642	81,935
	Purchase of fixed assets	(64,600)	-
	(Increase) / decrease in receivables	-	-
	(Decrease) / increase in payables	(79,529)	(106,775)
	Net cash inflow / (outflow) from operating activities	(59,487)	(24,840)
17	Returns on investment	2024	2023
		£	£
	Interest from UK Sources	1,719	-
18	Going concern		
	The Trustees consider that the charity has sufficient funding in place to continue its operations in the near future and thus deem the use of the going concern basis to be appropriate.		
19	Disclosure of relevant circumstances		
	In common with many other charities of our size and nature we use our auditors to:		
	i. prepare and submit applicable returns to the tax authorities; <i>and</i>		
	ii. assist with the preparation of the financial statements; <i>and</i>		
	iii. provide consultancy services when requested.		
20	Deficits on Building fund and Property fund (both restricted)		
	The charity is carrying a net deficit of £77,490 (2023: deficit of £164,704) on the restricted Building fund and a net deficit of £63,575 (2023: £nil) on the restricted Property fund. The Kirk Session consider that the ongoing donations receivable to these funds give them a realistic expectation that future income will be received to cover the shortfall which is at 31st December 2024 financed by loans of £100,000 and application of church liquidity of £41,065.		