

Joymount Presbyterian Church
Statement of Financial Activities
For the year ending 31 December 2023

	Notes	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Income from:					
Regular direct giving	2	155,816	33,402	189,218	165,102
Donations and legacies	3	8,924	-	8,924	4,726
Other trading activities	4	424	-	424	2,363
Investments	5	1,182	23	1,205	899
Organisations	6	-	15,075	15,075	14,461
Other	7	3,272	-	3,272	6,204
Total income		169,618	48,500	218,118	193,755
Expenditure on:					
Central Church assessments	8	15,261	-	15,261	14,690
Ministry and support staff	9, 18	92,355	-	92,355	28,729
Life and work	10	22,746	-	22,746	24,928
Grants to missions and charities	11	6,284	18,068	24,352	27,346
Property & equipment maintenance	12	22,123	28,961	51,084	33,957
Governance	13	8,974	-	8,974	7,735
Organisations	6	-	16,530	16,530	14,750
Total expenditure		167,743	63,559	231,302	152,135
Net income		1,875	(15,059)	(13,184)	41,620
Depreciation on buildings		-	(8,360)	(8,360)	(8,360)
Transfers between funds	22	(4,684)	4,684	-	-
Net movement in funds		(2,809)	(18,735)	(21,544)	33,260
Reconciliation of funds:					
Total funds brought forward	22	312,999	331,257	644,256	615,642
Total funds carried forward	22	310,190	312,522	622,712	648,902

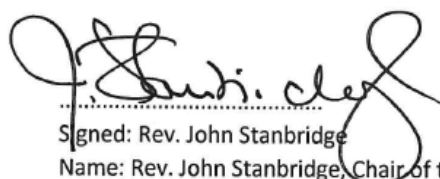
The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

Joymount Presbyterian Church
Balance Sheet
As at 31 December 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	14	222,366	229,086
Total fixed assets		<u>222,366</u>	<u>229,086</u>
Current assets			
Debtors	15	29,960	29,776
Cash at bank and in hand	16	379,641	390,027
Total current assets		<u>409,601</u>	<u>419,803</u>
Liabilities			
Creditors: Amounts falling due within one year	17	9,256	4,633
Net current assets		<u>400,346</u>	<u>415,170</u>
Total net assets		<u><u>622,712</u></u>	<u><u>644,256</u></u>
The funds of the charity:			
Unrestricted income funds	22	310,190	312,999
Restricted income funds	22	108,242	118,617
Restricted land & buildings fund	22	204,280	212,640
Total charity funds		<u><u>622,712</u></u>	<u><u>644,256</u></u>

The trustees have prepared the financial statements in accordance with The Charities (Accounts and Reports) Regulations (Northern Ireland) 2015 for circulation to the members.
The notes 1 to 23 form part of these financial statements.

Approved by the trustees on 18 March 2024



Signed: Rev. John Stanbridge
Name: Rev. John Stanbridge, Chair of trustees on behalf of the trustees

Joymount Presbyterian Church
Notes to the Financial Statements
For the year ended 31 December 2023

1 Accounting policies

The principal accounting policies that have been adopted consistently throughout the year and the prior year are summarised below.

1.1 Basis of preparation

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 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and The Charities (Accounts and Reports) Regulations (Northern Ireland) 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.

Joymount Presbyterian Church meets the definition of a public benefit entity under FRS 102.

1.2 Fund accounting

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds are primarily from the receipt of Free Will Offerings and loose collections from the congregation.

Restricted funds comprise (a) restricted income funds and (b) restricted land and building fund. These are detailed below.

Restricted income funds are funds which are to be used in accordance with specific restrictions imposed by the donor. Restricted income funds are from the collection of congregational offerings to the Church's property account and for the Presbyterian Church in Ireland's (PCI) various appeals. The income received by the various church organisations is also restricted for use in the respective organisations.

Restricted land and building fund is the fund created on the initial recognition of the land and buildings owned by the church which have not previously been recorded. The only movement on this fund each year is the expensing of the depreciation on land and buildings. Further details can be found at note 14.

1.3 Income recognition

All income is recognised once the charity has entitlement to the income, it is virtually certain that the income will be received and the amount of income receivable can be measured reliably.

Where income received has related expenditure (as with fundraising income) the income and related expenditure are reported gross in the Statement of Financial Activities.

Regular direct giving

Regular direct giving receipts relate to offerings received from the congregation and are recognised on receipt when the church has unconditional entitlement to the income.

1 Accounting policies (continued)

Donation and legacies

Donations and legacies are recognised on receipt unless otherwise notified of a settlement date. The nature of the charity as a church means that donations do not usually have conditions attached which may result in the deferral of recognising income.

Tax reclaims on donations and gifts

Income from Gift Aid (included under Regular direct giving) is included in the Statement of Financial Activities at the same time as the donation or gift to which they relate.

Investments

Interest on funds held on deposit is recognised when receivable and the amount can be measured reliably by the charity.

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 use by the charity are included in the Statement of Financial Activities as income when receivable.

Donated services and facilities

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

Volunteer help

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

1.4 Expenditure and liabilities recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis.

1.5 Irrecoverable VAT

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

1.6 Tangible fixed assets

Tangible fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment. Assets for use by the church are capitalised if they can be used for more than one year and cost at least £2,500. They are valued at cost or, if gifted, at the value to the charity on receipt.

Depreciation is provided on all tangible fixed assets other than land at rates calculated to write off the cost or valuation, less estimated residual value, of each asset on a straight-line basis over its expected useful life, as follows:

Buildings:	50 years
Fixtures and fittings:	10 years

Joymount Presbyterian Church
Notes to the Financial Statements
For the year ended 31 December 2023

1 Accounting policies (continued)

1.7 Creditors and provisions

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

1.8 Employee benefits

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 church 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 the 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 accrual of benefits for future service, expenses, the cost of insuring death in service benefits and funding the scheme deficit.

The church 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 by the church during the year.

The charity recognises a cost equal to their contribution payable for the period in their statement of financial activities.

2 Regular direct giving

	Unrestricted	Restricted	2023
	£	£	£
Recorded giving	128,433	12,925	141,358
Donations - property	-	64	64
Gift Aid	22,600	5,418	28,018
Loose collections	4,783	-	4,783
United Appeal	-	12,571	12,571
World Development Appeal	-	2,424	2,424
	155,816	33,402	189,218
	Unrestricted	Restricted	2022
	£	£	£
Recorded giving	114,150	11,769	125,919
Gift Aid	17,491	6,317	23,808
Loose collections	2,510	-	2,510
United Appeal	-	11,263	11,263
World Development Appeal	-	1,602	1,602
	134,151	30,951	165,102

Joymount Presbyterian Church
Notes to the Financial Statements
For the year ended 31 December 2023

3 Donations and legacies

	Unrestricted	Restricted	2023	2022
	£	£	£	£
Gift days, special collections and donations	2,169	-	2,169	4,506
Legacies and bequests	5,555	-	5,555	220
Electricity grants	1,200	-	1,200	-
	8,924	-	8,924	4,726

During the year the church was grateful to receive bequests amounting to £5,555. The donors did not impose any restrictions on the use of these funds, therefore they are held as unrestricted reserves for use at the trustees' discretion.

Donations and legacies income for 2022 was fully unrestricted.

4 Other trading activities

	Unrestricted	Restricted	2023	2022
	£	£	£	£
Income from Church events	-	-	-	1,973
Sale of books, etc.	424	-	424	390
	424	-	424	2,363

Other trading activities income for 2022 was fully unrestricted.

5 Investment income

	Unrestricted	Restricted	2023
	£	£	£
Bank & Building Society interest	691	23	691
Other investment income	491	-	491
	1,182	23	1,182
	Unrestricted	Restricted	2022
	£	£	£
Bank & Building Society interest	681	-	681
Other investment income	218	-	218
	899	-	899

Joymount Presbyterian Church
Notes to the Financial Statements
For the year ended 31 December 2023

6 Organisations' income and expenditure

Organisations 2023	Income	Expenditure	Surplus / (Deficit)
	£	£	£
Thursday Sale	-	2,002	(2,002)
Indoor Bowling Club	392	419	(27)
PW	4,516	4,134	382
Boys' Brigade	512	332	180
Girls' Brigade	4,558	5,176	(618)
Tots & Co.	3,315	2,749	566
Friendship Club	1,403	1,457	(54)
Coffee at Bus Stop	379	261	118
	15,075	16,530	(1,455)

Organisations 2022	Income	Expenditure	Surplus / (Deficit)
	£	£	£
Thursday Sale	-	3,173	(3,173)
Indoor Bowling Club	315	325	(10)
Art Group	-	4	(4)
PW	3,111	2,831	280
Boys' Brigade	1,475	1,766	(291)
Girls' Brigade	5,257	4,533	724
Girls' Brigade Camp	9	23	(14)
MUFC	-	-	-
Tots & Co.	2,818	1,023	1,795
Friendship Club	1,083	711	372
Coffee at Bus Stop	393	361	32
	14,461	14,750	(289)

7 Other income

	Unrestricted	Restricted	2023
	£	£	£
Moderator's Appeal	-	-	-
Miscellaneous income	3,272	-	3,272
	3,272	-	3,272

	Unrestricted	Restricted	2022
	£	£	£
Moderator's Appeal	-	4,580	4,580
Miscellaneous income	1,624	-	1,624
	1,624	4,580	6,204

Joymount Presbyterian Church
Notes to the Financial Statements
For the year ended 31 December 2023

8 Central Church assessments

	Unrestricted £	Restricted £	2023 £	2022 £
Central Ministry Fund	4,853	-	4,853	4,791
Widows of Ministers' Fund	992	-	992	997
Prolonged Disability Fund	992	-	992	798
Incidental Fund	3,970	-	3,970	3,693
Ministerial Development Fund	441	-	441	458
Assembly Buildings' External Work	2,205	-	2,205	1,996
Sick Supply Fund	44	-	44	60
Students' Bursary Fund	1,764	-	1,764	1,897
	15,261	-	15,261	14,690

Central Church assessments expenditure is unrestricted each year therefore no additional breakdown of the prior year's figures is required.

9 Ministry and support staff

	Unrestricted £	Restricted £	2023 £	2022 £
Minister's stipend, pension and expenses	59,821	-	59,821	-
Other Ministry and Support Staff	32,534	-	32,534	28,729
	92,355	-	92,355	28,729

Ministry and support staff costs are unrestricted each year therefore no additional breakdown of the prior year's figures is required.

10 Life and work

	Unrestricted £	Restricted £	2023 £	2022 £
Worship and Fellowship	15,276	-	15,276	12,394
Discipleship and Ministry	3,987	-	3,987	12,109
Mission and Outreach	3,483	-	3,483	425
	22,746	-	22,746	24,928

Life and work costs are unrestricted each year therefore no additional breakdown of the prior year's figures is required.

11 Grants to missions and charities

	Unrestricted £	Restricted £	2023 £
United Appeal	-	14,920	14,920
World Development Appeal	-	3,148	3,148
PCI Student Bursary fund	1,100	-	1,100
Other missions and charities	5,184	-	5,184
	6,284	18,068	24,352

Joymount Presbyterian Church
Notes to the Financial Statements
For the year ended 31 December 2023

11 Grants to missions and charities cont'd

	Unrestricted £	Restricted £	2022 £
United Appeal	-	14,314	14,314
World Development Appeal	-	1,900	1,900
PCI Moderator's Appeal	-	5,422	5,422
Other missions and charities	5,710	-	5,710
	<u>5,710</u>	<u>21,636</u>	<u>27,346</u>

12 Property and equipment maintenance

	Unrestricted £	Restricted £	2023 £
Utilities	13,280	-	13,280
Repairs and maintenance	2,515	27,743	30,258
Insurances	4,168	-	4,168
Leasing	976	-	976
Depreciation	1,184	1,218	2,402
	<u>22,123</u>	<u>28,961</u>	<u>51,084</u>

	Unrestricted £	Restricted £	2022 £
Utilities	12,078	-	12,078
Repairs and maintenance	1,296	12,477	13,773
Insurances	5,001	-	5,001
Leasing	1,108	-	1,108
Depreciation	780	1,217	1,997
	<u>20,263</u>	<u>13,694</u>	<u>33,957</u>

13 Governance

	Unrestricted £	Restricted £	2023 £
Other professional services	800	-	800
Independent Examination	250	-	250
Advertising, printing, etc.	3,300	-	3,300
Sundry expenses	4,178	-	4,178
Bank interest and charges	446	-	446
	<u>8,974</u>	<u>-</u>	<u>8,974</u>

	Unrestricted £	Restricted £	2022 £
Other professional services	700	1,670	2,370
Independent Examination	200	-	200
Advertising, printing, etc.	2,455	-	2,455
Sundry expenses	2,257	-	2,257
Bank interest and charges	453	-	453
	<u>6,065</u>	<u>1,670</u>	<u>7,735</u>

Joymount Presbyterian Church
Notes to the Financial Statements
For the year ended 31 December 2023

14 Fixed Assets

	Buildings	Fixtures & Fittings	Total
	£	£	£
Cost or valuation			
At 1 January 2023	423,040	49,831	472,871
Additions	-	4,042	4,042
At 31 December 2023	<u>423,040</u>	<u>53,873</u>	476,913
Depreciation			
At 1 January 2023	205,562	38,223	243,785
Charge for the year	8,461	2,301	10,762
At 31 December 2023	<u>214,023</u>	<u>40,524</u>	254,547
Net book value			
At 1 January 2023	<u>217,478</u>	<u>11,608</u>	229,086
At 31 December 2023	<u>209,017</u>	<u>13,349</u>	222,366

Buildings have been recognised at the date of transition to FRS 102 and the Charities SORP (FRS 102). The buildings comprise the Church building, church halls, church office and the manse and their contents. The buildings which were built or purchased within the past 50 years have been recorded on a historical cost basis with associated accumulated depreciation based on a useful economic life of 50 years. Buildings that are older than 50 years are considered to be fully depreciated.

15 Debtors

	2023	2022
	£	£
Accrued interest income	49	14
Gift Aid to be claimed	26,758	26,118
Other debtors	531	-
Prepayments	2,622	3,644
	<u>29,960</u>	<u>29,776</u>

16 Cash at bank and in hand

	2023	2022
	£	£
No. 1 account	155,921	159,258
Property account	48,589	56,341
No. 5 account	76,522	70,936
No. 6 account	-	1,584
Church Hall Extension account	-	2,300
Investment accounts	81,031	80,576
Organisations' accounts balances	17,578	19,032
	<u>379,641</u>	<u>390,027</u>

Joymount Presbyterian Church
Notes to the Financial Statements
For the year ended 31 December 2023

17 Creditors

	2023	2022
	£	£
United Appeal accrual	3,920	-
Other PCI accrued donations	3,148	1,900
Taxation and social security costs	751	593
Other accrued expenses	1,437	2,140
	9,256	4,633

18 Staff costs and employee benefits

	2023	2022
	£	£
Gross salaries and wages	76,785	28,729
Social security costs	-	-
Minister pension costs	9,410	-
Staff pension costs	57	-
Ministry expenses	6,103	-
	92,355	28,729

There were no employees who received total employee benefits in excess of £60,000 (2022: none).

The key management personnel of the charity, the Church, comprise the trustees (members of the Kirk Session) and the minister. The total employee benefits of the key management personnel of the Church were £59,821 (2022: £nil). The minister retired towards the end of 2021 and a new minister was installed early in 2023 and therefore there were no minister costs throughout 2022.

19 Staff numbers

The average employee head count for the year was as follows:

	2023	2022
	£	£
Minister and Assistant Minister	1	-
Other staff	4	4
	5	4

20 Trustees' expenses and remuneration

There were no trustees who received expenses during the year amounting.

There was one trustees who received remuneration during the year.

Hilary McGavock received gross remuneration amounting to £8,920 (2022: £8,234) for her administrative role in the Church which is separate from her duties as a trustee. This remuneration is as determined and permitted by Kirk Session.

Joymount Presbyterian Church
Notes to the Financial Statements
For the year ended 31 December 2023

21 Related party transactions

Please refer to note 20 for transactions with trustees during the year.

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

£15,261 for congregational assessments
£14,920 towards the United Appeal
£3,148 towards the World Development Appeal
£1,100 towards the PCI Student Bursary fund
£1,200 towards the Presbyterian Children's Society

The congregation contributed £894 towards Presbytery Assessments during the year.

During the year, fees were paid to Madigan Electronics, a business owned by Andrew McKeegan a trustee. These fees were in respect of IT support and equipment maintenance amounting to £10,451 (2022: £10,975).

There were no other related party transactions.

22 Analysis of movement in charitable funds

	Balance at 01/01/2023	Income	Expenditure	Fund transfers	Balance at 31/12/2023
	£	£	£	£	£
Unrestricted income funds	312,999	169,618	(167,743)	(4,684)	310,190
Restricted income funds	118,617	48,500	(63,559)	4,684	108,242
Restricted land & buildings fund	212,640	-	(8,360)	-	204,280
	<u>644,256</u>	<u>218,118</u>	<u>(239,662)</u>	<u>-</u>	<u>622,712</u>

During the year, a total of £4,684 was transferred from the No. 6 account and the Church Hall Extension account (which are unrestricted funds) to the Property account. The trustees have considered it appropriate to recognise this transfer therefore leaving the cash in the property bank account for future restricted property use.

	Balance at 01/01/2022	Income	Expenditure	Fund transfers	Balance at 31/12/2022
	£	£	£	£	£
Unrestricted income funds	269,721	143,763	(100,385)	(100)	312,999
Restricted income funds	120,275	49,992	(51,750)	100	118,617
Restricted land & buildings fund	221,000	-	(8,360)	-	212,640
	<u>610,996</u>	<u>193,755</u>	<u>(160,495)</u>	<u>-</u>	<u>644,256</u>

Details of each fund can be found at note 1.2.

Joymount Presbyterian Church
Notes to the Financial Statements
For the year ended 31 December 2023

23 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Restricted L&B funds £	2023 Total £
Tangible fixed assets	7,057	11,029	204,280	222,366
Cash at bank and in hand	280,778	98,863	-	379,641
Other net current assets/(liabilities)	22,355	(1,650)	-	20,705
Creditors of more than one year	-	-	-	-
	<u>310,190</u>	<u>108,242</u>	<u>204,280</u>	<u>622,712</u>
	Unrestricted funds £	Restricted funds £	Restricted L&B funds £	2022 Total £
Tangible fixed assets	4,200	12,246	212,640	229,086
Cash at bank and in hand	288,073	101,954	-	390,027
Other net current assets/(liabilities)	20,726	4,417	-	25,143
Creditors of more than one year	-	-	-	-
	<u>312,999</u>	<u>118,617</u>	<u>212,640</u>	<u>644,256</u>