



Worship God · Build His Kingdom · Share His Love

First Larne Presbyterian Church  
a congregation of the Presbyterian Church in Ireland

Trustees Annual Report  
For the year ended 31 December 2023

Registered with the Charity Commission for Northern Ireland NIC 104895

**FIRST LARNE PRESBYTERIAN CHURCH**  
**A Congregation of The Presbyterian Church in Ireland**

**RECEIPTS AND PAYMENTS STATEMENT**  
**For the year ended 31 December 2023**

	Notes	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2023	Total Funds 2022
		£	£	£	£	£
<b>Receipts:</b>						
Donations and legacies	2	143,982	33,569	-	177,551	186,686
Charitable activities	3	782	14,792	-	15,574	19,033
Other trading activities	4	11,412	-	-	11,412	12,528
Investments	5	921	22	877	1,820	627
Other	6	3,550	-	-	3,550	-
<b>Total</b>		<b>160,647</b>	<b>48,383</b>	<b>877</b>	<b>209,907</b>	<b>218,874</b>
<b>Payments:</b>						
Raising funds	7	440	-	-	440	1,100
Charitable activities	8	187,097	50,006	-	237,103	192,207
Other Expenses	9	-	-	-	-	-
<b>Total</b>		<b>187,537</b>	<b>50,006</b>	<b>-</b>	<b>237,543</b>	<b>193,307</b>
Net gains/(losses) on investments		-	-	1,154	1,154	(497)
<b>Net Receipts/ (Payments)</b>		<b>-26,890</b>	<b>-1,623</b>	<b>2,031</b>	<b>-26,482</b>	<b>25,070</b>
Transfers between funds		1,741	-1,705	-36	-	-
Gains/(losses) on revaluation of fixed assets		-	-	-	-	-
<b>Net movement in funds</b>		<b>-25,149</b>	<b>-3,328</b>	<b>1,995</b>	<b>-26,482</b>	<b>25,070</b>
Reconciliation of funds:						
Total funds brought forward		255,065	261,763	120,896	637,724	612,654
<b>Total funds carried forward</b>		<b>229,916</b>	<b>258,435</b>	<b>122,891</b>	<b>611,242</b>	<b>637,724</b>

**FIRST LARNE PRESBYTERIAN CHURCH**  
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**STATEMENT OF ASSETS AND LIABILITIES**  
**As at 31 December 2023**

	Notes	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2023	Total Funds 2022
		£	£	£	£	£
<b>Fund Reconciliation:</b>						
Bank and Cash at start of year		255,065	261,763	120,896	637,724	612,654
Net movement in funds		-25,149	-3,328	1,995	-26,482	25,070
Bank and Cash at end of year		<u>229,916</u>	<u>258,435</u>	<u>122,891</u>	<u>611,242</u>	<u>637,724</u>
<b>Other Assets</b>						
Fixed Assets	12				220,000	220,000
Investments	13				17,764	16,419
		<u>          </u>	<u>          </u>	<u>          </u>	<u>237,764</u>	<u>236,419</u>
		<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

Approved by the Kirk Session at a meeting on 9<sup>th</sup> May 2024 and signed on its behalf by



Mr. R. Tweed  
 Clerk of Session

Date: 9<sup>th</sup> May 2024

**FIRST LARNE PRESBYTERIAN CHURCH**  
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**NOTES TO THE ACCOUNTS**  
**31 December 2023**

**1. ACCOUNTING POLICIES**

**BASIS OF FINANCIAL STATEMENTS**

As the total income of the congregation is less than £250,000 the congregation have elected in accordance with the provisions in The Charities (Accounts and Reports Regulations (Northern Ireland) 2015 to prepare its accounts on a receipts and payments basis.

**FUND ACCOUNTING**

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

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

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

**FIRST LARNE PRESBYTERIAN CHURCH**  
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**NOTES TO THE ACCOUNTS**

**31 December 2023**

**2. DONATIONS AND LEGACIES**

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£	£
Recorded giving:					
Loose collections	-	403	-	403	1,062
Donations and gifts	126,606	29,076	-	155,682	159,148
Gift Aid & charitable giving	17,376	4,090	-	21,466	26,476
Legacies and bequest	-	-	-	-	-
	<u>143,982</u>	<u>33,569</u>	<u>-</u>	<u>177,551</u>	<u>186,686</u>

**3. CHARITABLE ACTIVITIES**

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£	£
Income from charitable activities	782	14,792	-	15,574	19,033
Christian Literature	-	-	-	-	-
	<u>782</u>	<u>14,792</u>	<u>-</u>	<u>15,574</u>	<u>19,033</u>

**FIRST LARNE PRESBYTERIAN CHURCH**  
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**NOTES TO THE ACCOUNTS**  
**31 December 2023**

**4. OTHER TRADING ACTIVITIES**

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£	£
Donations for use of premises	3,650	-	-	3,650	5,435
Isle Court rent	4,206	-	-	4,206	4,308
Solar Panel Income	3,556	-	-	3,556	2,785
	<u>11,412</u>	<u>-</u>	<u>-</u>	<u>11,412</u>	<u>12,528</u>

**5. INVESTMENT INCOME**

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£	£
Deposit interest	921	22	-	943	209
General investment fund dividend	-	-	345	345	343
DFC Charities	-	-	36	36	37
Bequest account interest	-	-	496	496	38
	<u>921</u>	<u>22</u>	<u>877</u>	<u>1,820</u>	<u>627</u>

**FIRST LARNE PRESBYTERIAN CHURCH**  
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**NOTES TO THE ACCOUNTS**  
**31 December 2023**

**6. OTHER INCOME**

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£	£
Grants	2,950	-	-	2,950	-
Sundry	600	-	-	600	-
	<u>3,550</u>	<u>-</u>	<u>-</u>	<u>3,550</u>	<u>-</u>
	<u><u>3,550</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>3,550</u></u>	<u><u>-</u></u>

**7. RAISING FUNDS**

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£	£
FWO Envelopes	440	-	-	440	1,100
	<u>440</u>	<u>-</u>	<u>-</u>	<u>440</u>	<u>1,100</u>
	<u><u>440</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>440</u></u>	<u><u>1,100</u></u>

**FIRST LARNE PRESBYTERIAN CHURCH**  
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**NOTES TO THE ACCOUNTS**  
**31 December 2023**

**8. CHARITABLE ACTIVITIES**

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£	£
General Assembly assessments	14,414	-	-	14,414	14,981
Presbytery fees	945	-	-	945	907
Ministerial salary & expenses	70,553	-	-	70,553	66,903
Other salaries & expenses	43,161	-	-	43,161	18,906
Congregational running expenses	9,831	11,264	-	21,095	22,047
Property running costs	47,693	20,586	-	68,279	43,083
Donations to missions and charities	-	18,156	-	18,156	24,880
Governance costs	500	-	-	500	500
	<u>187,097</u>	<u>50,006</u>	<u>-</u>	<u>237,103</u>	<u>192,207</u>

**9. OTHER EXPENSES**

Nil

**FIRST LARNE PRESBYTERIAN CHURCH**  
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**NOTES TO THE ACCOUNTS**  
**31 December 2023**

**10. EMPLOYEES**

	Total Funds 2023	Total Funds 2022
	£	£
Wages and salaries inc NIC	45,997	48,861
Pension contributions	11,039	10,514
	<u>57,036</u>	<u>59,375</u>

**Number of Employees**

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

	Total 2023	Total 2022
	No	No
Average number of employees	<u>2</u>	<u>2</u>

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

**FIRST LARNE PRESBYTERIAN CHURCH**  
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**NOTES TO THE ACCOUNTS**  
**31 December 2023**

**11. PENSION COSTS**

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

The contributions made by the congregation during the year were

	Total Funds 2023	Total Funds 2022
Contributions	£ 11,039	£ 10,514

**FIRST LARNE PRESBYTERIAN CHURCH**  
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**NOTES TO THE ACCOUNTS**

**31 December 2023**

**12. TANGIBLE FIXED ASSETS**

	Buildings	Fixtures and Fittings	Total
	£	£	£
<b>Cost or valuation</b>			
At start of year	220,000	-	220,000
Additions	-	-	-
Disposals	-	-	-
At end of year	<u>220,000</u>	<u>-</u>	<u>220,000</u>
<b>Depreciation</b>			
At start of year	-	-	-
Provision for year	-	-	-
Disposals	-	-	-
At end of year	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net Book Value</b>			
At start of year	220,000	-	220,000
At end of year	<u>220,000</u>	<u>-</u>	<u>220,000</u>

**13. INVESTMENTS**

	2023	2022
	£	£
General Investment Fund	16,265	16,419
Value at start of year	<u>16,265</u>	<u>16,419</u>
Additions: dividends reinvested	345	343
Gains/(losses on revaluation)	<u>16,610</u>	<u>16,762</u>
Value at end of year	<u>1,154</u>	<u>(497)</u>
	<u>17,764</u>	<u>16,265</u>

**FIRST LARNE PRESBYTERIAN CHURCH**  
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**NOTES TO THE ACCOUNTS**  
**31 December 2023**

**14. FUND BALANCES AND RECONCILIATION OF FUNDS**

	<u>Balance</u>			<u>Gains/</u>		<u>Balance</u>
	<u>At end</u>	<u>Income</u>	<u>Expenditure</u>	<u>(Losses)</u>	<u>Transfer</u>	<u>At end</u>
	£	£	£	£	£	£
<b>Unrestricted Funds</b>						
General Fund	102,923	159,726	-186,142	-	1,925	78,432
Capital Reserve	75,178	-	-5	-	-184	74,989
Manse Interest	27,156	319	-1,390	-	-	26,085
Millbrook School	49,808	602	-	-	-	50,410
	<u>255,065</u>	<u>160,647</u>	<u>-187,537</u>	<u>-</u>	<u>1,741</u>	<u>229,916</u>
<b>Restricted Funds</b>						
Building & Repair Fund	12,634	15,033	-20,586	-	-	7,081
Community Care	402	403	-	-	-	805
Missions & Charities	-	-	-	-	-	-
United Appeal	2	18,154	-18,156	-	-	-
Church Organisations	28,725	14,793	-11,264	-	-1,705	30,549
Buildings	220,000	-	-	-	-	220,000
Investment Income	-	-	-	-	-	-
	<u>261,763</u>	<u>48,383</u>	<u>-50,006</u>	<u>-</u>	<u>-1,705</u>	<u>258,435</u>
<b>Endowments</b>						
General Investment Fund	16,265	345	-	1,154	-	17,764
Bequests	104,631	532	-	-	-36	105,127
	<u>120,896</u>	<u>877</u>	<u>-</u>	<u>1,154</u>	<u>-36</u>	<u>122,891</u>
<b>TOTAL</b>	<u>637,724</u>	<u>209,907</u>	<u>-237,543</u>	<u>1,154</u>	<u>-</u>	<u>611,242</u>

The movement of funds from the Restricted Fund to the Unrestricted Fund reflects transfers between church organisations and the general fund, largely contributions towards heat & light costs of the hall.

**FIRST LARNE PRESBYTERIAN CHURCH**  
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**NOTES TO THE ACCOUNTS**

**31 December 2023**

**15. RELATED PARTY TRANSACTION**

One of the Trustees, the minister of the congregation, received remuneration of £45,997 and expenses of £3,006 for acting in that capacity. Pension contributions of £11,039 were paid by the congregation in respect of the minister to the Presbyterian Church in Ireland Pension Scheme (2009). None of the other trustees received any remuneration during the year in connection with their duties.

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

£84,967	for congregational assessments
£13,477	towards the United appeal
£661	toward Presbyterian Children's Society
£3,910	towards Moderators Appeal incorporating the World Development Appeal

There were no other related party transactions.