

Registered Charity in Northern Ireland (NIC104932)

**KILLEAD PRESBYTERIAN CHURCH
CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
TRUSTEES ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**



KILLEAD PRESBYTERIAN CHURCH

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KILLEAD PRESBYTERIAN CHURCH

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity number NIC104932

Trustees Mr Thomas Lewis
Mr James McClurg
Mrs Rosemary Wilson
Mr Lyle Mackey
Mr Mervyn Rea
Mr Phillip Patterson
Mr William Hyde
Mrs Vanessa Lorimer
Mr Denis Minford
Mr Sam Hyde
Mr David McClenaghan
Mr David Morrison

Principal Office bearers

Minister Rev David Morrison
Clerk of Session Mr Thomas Lewis
Treasurer Mr David Martin
Congregational Secretary Mrs Elizabeth Hyde

Church address 52 Killead Road
Aldergrove
Crumlin
County Antrim
BT29 4EN

Independent examiner Johnston Kennedy DFK
Chartered Accountants
Ground Floor
Block A, The Sidings
Antrim Road
Lisburn
BT28 3AJ

Bankers Ulster Bank Limited
27 Main Street
Crumlin
BT29 4UR

Solicitors O'Rorke, McDonald & Tweed
37-39 Church Street
Antrim
BT41 4BD

KILLEAD PRESBYTERIAN CHURCH

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees present their annual report and financial statements for the year ended 31 December 2024 including a balance sheet at that date.

Description and Purpose

The charitable purpose of the congregation is the advancement of religion.

Killead 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 congregations' mission purposes are: "Killead Presbyterian Church seeks to be a warm, loving fellowship of people, worshipping God in a Christ-centred way and serving him in our daily lives."

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 Intergenerational 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.

Activities and Objectives

The congregation meets for worship every Sunday and visitors are welcome to join. The Sacrament of the Lord's 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 and prayer meetings and has a wide range of organisations including

- Sunday School and Bible Class
- Boys' Brigade Company
- Girls' Brigade Company
- Adults' organisations

Achievements and Performance

Worship and prayer

The congregation generally holds a public service of Worship every Sunday morning at 12.00 noon except during the Summer months of July and August when a joint service is held with Loanends Presbyterian Church, with whom the congregation shares a Minister. Additional evening services are held at specific times in the year including Harvest, Christmas and Easter. We hold Communion Services approximately four times a year.

We have continued to livestream these weekly services allowing us to approximately double the number of people able to join in.

As well as our regular services during the year we conducted 3 marriage services, 4 funeral services and 5 baptisms.

During the summer months, a Holiday Bible Club for Primary School age children and a Youth Week are held for the benefit of families with young children and/or teenagers.

KILLEAD PRESBYTERIAN CHURCH

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

At 31 December 2024 there were 163 communicant members and 152 families connected with the congregation. The average weekly attendance at morning worship is 90.

Pastoral care

Members of the congregation who are unable to attend church due to sickness or age are visited on a regular basis by the minister, elders or by one of the congregation's pastoral visitors.

Organisations

The following organisations form an essential part of the life and witness of our church.

Choir & Worship Group – The Church has an enthusiastic worship group and an active choir which lead services of worship with modern and traditional psalms, hymns and songs.

Sunday School & Bible Class - Killead Presbyterian Church has a number of dedicated teachers who provide instruction to children and young people in the Sunday School and Bible Class each Sunday, apart from during the summer months. These groups meet before and during public worship.

Children's Church – This is aimed at younger children (up to 9), who leave after the initial part of the Sunday morning services and take part in educational activities appropriate to their age. This allows parents to concentrate on the service and especially the sermon.

Girls' Brigade Company – meets each Tuesday evening in the church hall. Approximately 45 girls aged 4–18 from across a wide section of the community are involved.

Boys' Brigade Company – meets each Wednesday evening in the church hall. Approximately 40 boys aged 4–18 from across a wide section of the community are involved.

A new organization was formed in 2022 and takes its name, The Killead Vintage Enthusiasts, from the interests and activities of its members and supporters. They organize talks and outings and are responsible for the Vintage and Classic Vehicle Run and Beef Sizzle.

Mission and outreach

We believe that GOD CALLS US TO MISSION as witnesses to Christ through both evangelism and social witness, challenging the values of the world in which we live with the values of God's kingdom, and winning men and women to faith and discipleship.

In Mathew 28 V19 Jesus calls all believers to - "Therefore go and make disciples of all nations...."

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 a 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.

The congregation also contributes to the denomination's annual World Development Appeal, Sunday School project and any other special appeals.

KILLEAD PRESBYTERIAN CHURCH

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Presbytery

The congregation was represented at the regular meetings of Presbytery by our minister and/or 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 are generally nominated to attend the meeting of the General Assembly of the Presbyterian Church in Ireland held in Assembly Buildings, Belfast. The General Assembly was June 2024.

Property

The congregation has extensively renovated a small farm-house on the Tully Road which has been left to the church. The property is now being rented out along with the associated farmland.

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.

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 the Minister, Music Coordinator and Caretaker 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 Commissions public benefit requirement statutory guidance.

KILLEAD PRESBYTERIAN CHURCH

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

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 Sessions 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 who is, the minister in active duty in the congregation, has no deliberate but only a casting vote.

Stated meetings of the Kirk session are held bi-monthly from September-May with approximately 5 meetings annually.

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. Killead congregation of the Presbyterian Church has been assigned to the Templepatrick 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.

Financial Review

The congregation's main source of unrestricted income is members' contributions through the Weekly Freewill Offering. There were 122 contributors during the year (2023: 141 contributors) donating a total of £55,093 (2023: £54,878).

Total Income of the congregation during the year was £166,358, compared to £154,527 in the previous year.

Charitable expenditure decreased from £127,088 to £126,968 in 2024.

KILLEAD PRESBYTERIAN CHURCH

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Responsibilities in respect of 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.

As the congregation's total income does not exceed £250,000, the Trustees have elected under Section 64(3) of the Charities Act (Northern Ireland) 2018 to prepare a receipts and payment account and a statement of assets and liabilities.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity transactions and disclose with reasonable accuracy at any time the financial position of the church. They are also responsible for safeguarding the assets of the church and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Reserves policy

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 at least 6 month's normal expenditure. At the year end unrestricted reserves were £552,051 which represents a higher level of reserves. The Trustees however, consider it prudent to hold reserves at this level as the funding of its present activities is dependent of the ongoing financial support of members and to reserve funds for capital projects in the future.

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 26 October 2025 and signed on its behalf by

Rev David Morrison
.....
Rev David Morrison

Thomas Lewis
.....
Thomas Lewis

KILLEAD PRESBYTERIAN CHURCH

INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES ON THE PREPARATION OF THE UNAUDITED FINANCIAL STATEMENTS OF KILLEAD PRESBYTERIAN CHURCH FOR THE YEAR ENDED 31 DECEMBER 2024

I report on the accounts of the charity for the year ended 31 December 2024 set out on pages 8 to 15.

Respective responsibilities of Trustees and Examiner

As the charity's Trustees you are responsible for the preparation of the accounts in accordance with the Charities Act (Northern Ireland) 2008.

It is my responsibility to:

- examine the accounts under section 65 of the Charities Act;
- follow the procedures laid down in the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

I have examined your charity accounts as required under section 65 of the Charities Act and my examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act.

My examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as charity trustees concerning any such matters.

My role is to state whether any material matters have come to our attention giving me cause to believe:

1. That accounting records were not kept in accordance with section 63 of the Charities Act
2. That the accounts do not accord with those accounting records
3. That the accounts do not comply with the accounting requirements of the Charities Act
4. That there is further information needed for a proper understanding of the accounts to be reached.

Independent examiner's statement

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.

James Gage FCA
.....
James Gage FCA
Johnston Kennedy DFK
Chartered Accountants
Ground Floor
Block A, The Sidings
Antrim Road
Lisburn
BT28 3AJ

Date: 26 October 2025

KILLEAD PRESBYTERIAN CHURCH
(CHARITABLE COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITY
FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2024 £	Total 2023 £
Receipts						
Donations and legacies	2	93,997	33,080	-	127,077	92,913
Charitable activities	3	8,519	10,375	-	18,894	42,303
Investments	4	18,180	2,208	-	20,388	19,311
Total receipts		120,695	45,663	-	166,358	154,527
Payments						
Charitable activities	5	(84,935)	(42,033)	-	(126,968)	(127,088)
Asset purchase						
Purchase of equipment		(9,870)	-	-	(9,870)	-
Property renovations		-	(1,585)	-	(1,585)	(6,776)
Total payments		(94,804)	(43,618)	-	(138,422)	(133,864)
Net receipts (payments)		25,891	2,045	-	27,936	20,663
Other recognised gains and losses						
Net gain/(loss) on investments		9,571	-	2,936	12,507	9,283
Transfers between funds		(9,552)	9,552	-	-	-
Net movement in funds		25,910	11,597	2,936	40,443	29,946
Reconciliation of funds:						
Funds brought forward		516,271	3,270,231	73,960	3,860,462	3,823,740
Fixed asset additions		9,870	1,585	-	11,455	6,776
Funds carried forward		552,051	3,283,413	76,896	3,912,360	3,860,462

KILLEAD PRESBYTERIAN CHURCH

STATEMENT OF ASSETS AND LIABILITIES

AS AT 31 DECEMBER 2024

		Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2024	Total Funds 2023
	Notes	£	£	£	£	£
Fixed Assets						
- Church Premises, fixtures & equipment		22,822	2,850,554	-	2,873,376	2,863,506
- Minibus		-	12,500	-	12,500	12,500
- Manse		-	366,088	-	366,088	364,503
Investments	7	386,040	21,752	76,896	484,688	472,180
		<u>408,862</u>	<u>3,250,894</u>	<u>76,896</u>	<u>3,736,652</u>	<u>3,712,689</u>
Bank & Cash Balances						
Bank Deposit Accounts		27,472	-	-	27,472	27,471
Bank Current Accounts		115,717	22,287	-	138,004	109,961
Organisational Funds		-	10,232	-	10,232	10,341
		<u>143,189</u>	<u>32,519</u>	<u>-</u>	<u>175,708</u>	<u>147,773</u>
Total assets	8	<u>552,051</u>	<u>3,283,413</u>	<u>76,896</u>	<u>3,912,360</u>	<u>3,860,462</u>
Funds reconciliation of bank & cash balances						
Bank and cash at start of the year		126,851	20,922	-	147,773	127,111
Net movements in funds		16,338	11,597	-	27,935	20,662
Bank and cash at end of the year		<u>143,189</u>	<u>32,519</u>	<u>-</u>	<u>175,708</u>	<u>147,773</u>

Approved by the Board and authorised for issue on 26 October 2025

Thomas Lewis

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Thomas Lewis

KILLEAD PRESBYTERIAN CHURCH

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

1.1 Basis of financial statements

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

1.2 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 specific use in the future.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation.

1.4 Investments

Investments are valued at market value at the year end.

2 Donations and legacies

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2024 £	Total 2023 £
Recorded giving:					
Donations and gifts	55,093	29,425	-	84,518	76,260
Loose collections	1,153	-	-	1,153	2,132
Gift Aid	10,551	3,655	-	14,206	14,521
Legacies and bequest	27,200	-	-	27,200	-
	<u>93,997</u>	<u>33,080</u>	<u>-</u>	<u>127,077</u>	<u>92,913</u>

KILLEAD PRESBYTERIAN CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

3 Charitable activities

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2024 £	Total 2023 £
Income from charitable activities:					
Donations from ceremonies	500	-	-	500	4,025
Charitable activities	-	655	-	655	2,603
Contributions for resources	7,778	-	-	7,778	9,910
Organisational funds income	-	6,540	-	6,540	16,491
Other income	241	3,180	-	3,421	9,274
	<u>8,519</u>	<u>10,375</u>	<u>-</u>	<u>18,894</u>	<u>42,303</u>

4 Investment income

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2024 £	Total 2023 £
Rents investment properties	12,524	-	-	12,524	11,788
Other investment income	5,656	2,208	-	7,864	7,523
	<u>18,180</u>	<u>2,208</u>	<u>-</u>	<u>20,388</u>	<u>19,311</u>

5 Charitable activities

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2024 £	Total 2023 £
General Assembly					
Assessments	9,338	-	-	9,338	7,176
Presbytery fees	1,939	-	-	1,939	2,154
Ministry and support staff costs	37,708	-	-	37,708	35,212
Congregational running expenses	33,532	16,378	-	49,910	45,360
Donations to Missions and charities	900	15,784	-	16,684	15,867
Other payments	-	3,221	-	3,221	894
Organisational funds payments	-	6,650	-	6,650	18,997
Governance costs	1,518	-	-	1,518	1,428
	<u>84,935</u>	<u>42,033</u>	<u>-</u>	<u>126,968</u>	<u>127,088</u>

KILLEAD PRESBYTERIAN CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

6 Fixed Assets

The congregation owns the Church premises situated at 52 Killead Road, Aldergrove, BT29 4EN and the associated fixtures, fittings and equipment. These have been reflected in the accounts at a value of £3,227,557 which is the estimated replacement cost. The title of the property and land is held by the Presbyterian Church in Ireland Holding Trustee Company. No increase in the insurance value has been reflected in the accounts for the year.

7 Investments

The congregation has the following investments. Amounts are shown at market valuation.

	2024	2023
	£	£
PCI - General Investment Fund	66,534	63,530
NI Central Investment Fund for Charities	107,981	101,413
Agricultural property	233,277	233,277
Investec	76,896	73,960
	<hr/>	<hr/>
	484,688	472,180
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KILLEAD PRESBYTERIAN CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

8 Fund balances

	Balance at start £	Receipts £	Payments £	Transfer £	Gains/ (losses) £	Asset additions £	Balance at end £
Unrestricted funds	516,271	120,695	(94,804)	(9,552)	9,571	9,870	552,051
	516,271	120,695	(94,804)	(9,552)	9,571	9,870	552,051
Restricted funds							
Property	3,251,468	18,517	(17,963)	9,365	-	1,585	3,262,972
PCI - Appeals	-	9,248	(9,435)	187	-	-	-
Other funds	8,341	10,330	(8,543)	-	-	-	10,128
Christian Aid	-	460	(460)	-	-	-	-
Poppy appeal	-	568	(568)	-	-	-	-
Bequests	83	-	-	-	-	-	83
Organisational funds	10,339	6,540	(6,650)	-	-	-	10,229
	3,270,231	45,663	(43,618)	9,552	-	1,585	3,283,413
Endowment funds	73,960	-	-	-	2,936	-	76,896
	73,960	-	-	-	2,936	-	76,896
Total	3,860,462	166,358	(138,422)	-	12,507	11,455	3,912,360

KILLEAD PRESBYTERIAN CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

9 Employees

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

	2024	2023
	Number	Number
	1	1
	<u> </u>	<u> </u>
	2024	2023
	£	£
Wages and salaries	21,405	25,031
Social security costs	2,598	2,478
	<u> </u>	<u> </u>
	24,003	27,509
	<u> </u>	<u> </u>

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

10 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:

	2024	2023
	£	£
Contributions	4,763	4,536
	<u> </u>	<u> </u>

KILLEAD PRESBYTERIAN CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

11 Related party transactions

One of the Trustees, the minister of the congregation received remuneration of £19,845 for acting in that capacity. Pension contributions of £2,957 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 the congregation contributed the following amounts to Funds of the General Assembly of the Presbyterian Church in Ireland a separate charity:

£8,209 for congregational assessments

£7,642 towards the United Appeal

£991 toward the Presbyterian Orphan and Children Society

£802 towards the World Development Appeal

There were no other related party transactions.