

Islandmagee Presbyterian Church  
a congregation of the Presbyterian Church in Ireland

Financial Statements  
For the year ended 31 December 2023

Registered with the Charity Commission for Northern Ireland NIC 105075

## **TRUSTEES ANNUAL REPORT**

The Trustees present their Annual Report and Financial Statements for the year ended 31 December 2023 including a Balance Sheet as at that date.

## **REFERENCE AND ADMINISTRATIVE DETAILS**

Islandmagee congregation of the Presbyterian Church in Ireland  
161 Browns Bay Road, Islandmagee. BT40 3TQ

Registered charity in Northern Ireland (NIC 105075).

## **CHARITY TRUSTEES**

The Charity Trustees who served during the year or who were trustees at the date of this report were:

Rev. P. Bovill	
Miss. M. Kane	Mr. S. Hawthorne
Mr. J. Smith	Mr. W. Irvine
Mrs. H. Burns	Mrs. C. Magill
Mrs. J. Coyle	Mr. A. Macquarrie
Mrs. F. Craig	Mrs. R. McMaster
Mrs. M. Crawford	Mrs. H. Nelson
Mrs. I. Crawford	Mr. R. Nelson
Mr. P. Crawford	Mr. J. Ross
Mrs P. Ford	Mr. C.R. Smith
Mr. M. Hale	

## **PRINCIPAL OFFICE BEARERS**

Minister	Rev. P. Bovill
Clerk of Session	Miss M. Kane
Secretary	Mr R. Smith
Treasurer	Mr. C.L. Smith

## **INDEPENDENT EXAMINER**

Ian Johnston  
12 Gobbins Road  
Islandmagee  
BT40 3SR

## **BANKERS**

Danske Bank Limited  
Donegall Square West  
BT1 5GB

## **TRUSTEES ANNUAL REPORT (cont'd)**

### **ISLANDMAGEE PRESBYTERIAN CHURCH-CHARITABLE PURPOSES, BENEFITS,ACTIVITIES & ACHIEVEMENTS**

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 through Islandmagee Presbyterian Church and its members. Public access is made known with noticeboards, printed material, press advertisement, websites, and social media. 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 our Minister and two members of staff who receive benefits because 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, and the community in which pastoral services are provided.

Throughout the year the charity trustees have complied with their duty to have due regard to the commission's public benefit guidance when exercising their powers and duties.

Islandmagee Presbyterian Church held weekly services of worship. These, and all that follows, are open to anyone of appropriate age and/or gender to access, without regard to whether they are members of our congregation. Through prayer, support our members, our own Church, other Christian Churches, the community and leaders in society and government.

### **ISLANDMAGEE PRESBYTERIAN CHURCH- ACTIVITIES & SESSION REPORT 2023**

1st January 2023 was memorable in the life of the congregation as on that date the amalgamation of our previous two congregations was complete. We began the year with our usual celebration of the Lord's Supper, and at the end of January we had a Celebration and Thanksgiving Service and, of course, we had cake. The administrative tasks involved in bringing two congregations together took longer than would seem desirable, but care had to be taken to comply with data protection regulations. Some of our previous adherents may have failed to give us permission to retain their data, but it is never too late to give permission for your details to be added. While a Property Working Group was set up to consider the needs of the congregation in regards to property and to make a recommendation as to the best way forward, as yet no decisions have been made. No final decision can be made without the permission of those entitled to vote.

A number of elders and others attended various information and training events during the year. These included participation in Adult Safeguarding training, Pastoral Care around gender identity and same sex attraction, Pastoral Care of the Congregation and Child Protection update and training. A new Child Protection Policy was approved.

We were particularly blessed in having trainee Deaconess, Cathy Smith, with us until September and were grateful for her support during the time that our minister, Peter, was on Sabbatical. With her help a small Pastoral Care team continued to work on a couple of new initiatives: drawing up a list of members who might need extra support and beginning a prayer ministry through a monthly Drop-in, "Coffee and Chat", at Islandmagee Community Hall. This group also organised the Bereavement

Service held on the afternoon of 26th November which was, once again, well attended by those who appreciated an opportunity to seek Jesus in a dark place in their lives.

Our Youth Worker, Katherine Dickson has had a busy year co-ordinating and running all of our ministries to young people, with the support of a large number of volunteers who give generously of their time. There can never be too many volunteers and there are always vacancies to help with the work of growing Christ's Kingdom here. These ministries include Kingdom Kids, YPOD, Seedlings, Girls' Brigade, Boys' Brigade, Impact Youth Club on a regular basis, not to mention the 'occasional' events like Messy Church, Holiday Bible Club, Salt Factory Sports and a number of teen outings. A very successful and enjoyable Holiday Bible Club was held in July. Katherine has also been involved in Scripture Union club in Islandmagee Primary School, and Katherine and Peter have been invited to lead assemblies in local schools on a number of occasions. Once again Bibles were presented to each pupil in P7 in Islandmagee Primary School. The Youth Worker Working Group was pleased to propose that Katherine's contract should be renewed when the time comes. Session also approved the bringing of the Badminton and Table Tennis club that meets at Lunnon directly under the control of the congregation.

The Presbyterian Women group had a very enjoyable year with a varied programme. It has been encouraging that we have a good sized group of women meeting regularly to learn more about Kingdom work here and overseas, to contribute financially to mission enterprises and to have fellowship together.

As you will see from the Financial Report we have continued to support a number of charitable causes, not least the Presbyterian Children Society, Christian Aid and the World Development Appeal and we thank you for your continued generosity.

In September the Common Ground Initiative was launched. This is a more intentional working together of the congregations of Ballycarry, Islandmagee and Whitehead. There were events for Parent and Toddler groups, women, girls, teenagers, men, and members of the sessions, all of which were greatly appreciated as we got to know our near neighbours better.

Within our own congregation we have continued to support our members pastorally, not least at times of bereavement and of illness. The greatest burden of this falls on our minister, Peter, but he can't be everywhere at once and his duties are wider than any of us can imagine. Nevertheless please do let your elder know if you have a special need or problem so that you can be visited as appropriate.

Spiritual growth is at the heart of our ministries. In April Andrew Dickson, PCI Council for Congregational Life and Witness, led a training event for session "Envisioning Discipleship" which was both encouraging and stimulating. Session agreed that the focus for 2023/24 should be to provide opportunities for a deepening of our relationship with God, Father, Son and Holy Spirit. This has been the focus of the various Bible Study groups that meet throughout the year and in youth ministry. Literature for use during special times in the year has been made available and commitment to daily Bible reading and prayer has been encouraged. The annual week of prayer was held in September and those who attended were appreciative of the Prayer and Praise services held in the evening of communion services. Session agreed that, as far as is possible, no other church event should be held on the last Tuesday of each month when the congregational Prayer Meeting takes place. While there are many encouragements it would be good to see more people committed to regular corporate prayer for our congregation, community and wider world.

We are, as ever, grateful to those who contribute to our Sunday worship services, providing leadership in praise, prayer and preaching. To Peter we owe a big debt of thanks for his leadership and drive in all our ministries. Above all we give thanks to Almighty God that He is revealing His plans for us week by week. May we have the grace to listen to His voice and to walk the path He has laid out.

## **FINANCIAL REVIEW**

Following an amalgamation of First and Second Islandmagee congregation of the Presbyterian Church in Ireland this is the first year that the Islandmagee congregation has prepared accounts as one joint congregation. The congregation's main source of income is members' contributions through the Weekly Freewill Offering. There were 169 contributors during the year donating a total of £82,331.

Total income of the congregation during the year was £308,026

Expenditure totalled £192,370

## **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 congregations and the financial activities for that year. In preparing the financial statements the Trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Make judgements and estimates that are reasonable and prudent
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the funds will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the funds transactions and disclose with reasonable accuracy at any time the financial position of the congregations and enable them to ensure that the financial statements comply with the Statement of Recommended Practice "Accounting and Reporting by Charities (1 January 2015)". They are also responsible for safeguarding the assets of the congregation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## TRUSTEES ANNUAL REPORT (cont'd)

### 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

### RISK REVIEW

The trustees are aware of the major financial risks to the charity. 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 Tuesday 18<sup>th</sup> June

and signed on its behalf by

Rev. P. Bovill.



Date: 18<sup>th</sup> June 24

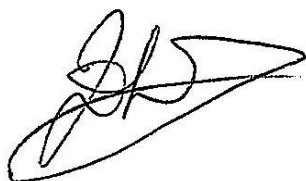
Miss. M. Kane



Date: 18<sup>th</sup> June 24

### Independent Examiner

Ian Johnston



Date: 18<sup>th</sup> June 24

**ISLANDMAGEE PRESBYTERIAN CHURCH**  
**A Congregation of The Presbyterian Church in Ireland**

**STATEMENT OF FINANCIAL ACTIVITY**  
**For the year ended 31 December 2023**

	Notes	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2023
		£	£	£	£
<b>Receipts</b>					
Donations and legacies	2	85,432	29,045	0	114,477
Charitable activities	3	0	11,204	0	11,204
Other trading activities	4	0	2,588	0	2,588
Investments	5	2,637	3,172	0	5,808
Other	6	0	173,948.6	0	173,949
<b>Total</b>		<b>88,069</b>	<b>219,957</b>	<b>0</b>	<b>308,026</b>
Sale of Investments		0	0	0	0
Sale of Fixed Assets		0	0	0	0
Loans Received		0	0	0	0
<b>Total</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total Receipts</b>		<b>88,069</b>	<b>219,957</b>	<b>0</b>	<b>308,026</b>
<b>Payments</b>					
Raising funds	7	449.5	0	0	449.5
Charitable activities	8	88,040	103,880	0	191,920
Other	9	0	0	0	0
<b>Total</b>		<b>88,489</b>	<b>103,880</b>	<b>0</b>	<b>192,370</b>
Purchase of Investments		0	0	0	0
Purchase of Fixed Assets		0	0	0	0
Loans Repayments		0	0	0	0
<b>Total</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total Payments</b>		<b>88,489</b>	<b>103,880</b>	<b>0</b>	<b>192,370</b>
Net Receipts / (Payments)		-420	116,077	0	115,656
Net Transfers between Funds		0	0	0	0
<b>Net movement in funds</b>		<b>-420</b>	<b>116,077</b>	<b>0</b>	<b>115,656</b>
Total funds brought forward		0	0	0	0
<b>Total funds carried forward</b>	10	<b>-420</b>	<b>116,077</b>	<b>0</b>	<b>115,656</b>

**ISLANDMAGEE PRESBYTERIAN CHURCH**  
**A Congregation of The Presbyterian Church in Ireland**

**BALANCE SHEET**  
**As at 31 December 2023**

	Notes	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2023
		£	£		£
<b>Funds Reconciliation</b>					
Bank and Cash at start of year		88,231	346,238	0	434,470
Net Movement in funds		-1,201	116,857	0	115,656
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Bank and Cash at end of year</b>	11	87030	463095	0	550,126
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Bank and Cash Balances</b>					
Bank Deposit Accounts					488,223
Bank Current Accounts					54,664
<b>Sub Total</b>					<hr/> 542,887
Bank Current Accounts (Organisations)					7,067
Cash in Hand (Organisations)					171
					<hr/>
					<hr/> 550,126
					<hr/> <hr/>
<b>Other Assets</b>					
Fixed Assets	12				
Investments	13				366,164
					<hr/>
					366164
					<hr/> <hr/>

**ISLANDMAGEE PRESBYTERIAN CHURCH**

## **A Congregation of The Presbyterian Church in Ireland**

### **NOTES TO THE ACCOUNTS**

**31 December 2023**

#### **1. ACCOUNTING POLICIES**

##### **BASIS OF FINANCIAL STATEMENTS**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK and Ireland (FRS102) (effective 1 January 2015).

The financial statements have been prepared under the historical cost convention except for investment assets, which are shown at market value. The financial statements include all transactions, assets and liabilities for which the congregation is responsible in law. They do not include the accounts of church groups that owe their affiliation to another body, nor those that are informal gatherings of church members.

##### **FUND ACCOUNTING**

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

Restricted funds comprise (a) income from endowments which is to be expended only on the restricted purposes intended by the donor and (b) revenue donations or grants for a specific congregational activity intended by the donor. 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.

**ISLANDMAGEE PRESBYTERIAN CHURCH**  
**A Congregation of The Presbyterian Church in Ireland**

**NOTES TO THE ACCOUNTS**  
**31 December 2023**

**2. DONATIONS AND LEGACIES**

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2023
	£	£	£	£
F.W.O	82331.00	0	0	82331
F.W.O Tax Refund	0	0	0	0
Cash	855.85	0	0	855.85
BB Use of Hall Donations	266.32	0	0	266.32
Gift to Deaconess	1000	0	0	1000
Donations at Youth Events	529	0	0	529
Christian Literature	450	0	0	450
Youth Worker Donations	0	4931	0	4931
Youth Worker Gift Aid	0	0	0	0
Wednesday Bible Gift to YW	0	100	0	100
Carol Service Donations	0	394.8	0	394.8
Property Donations	0	3,849.00	0	3849
Property Gift Aid	0	0.00	0	0
Gift to AV Fund	0	10000	0	10000
United Appeal Donations	0	6920	0	6920
United Appeal Gift Aid	0	0	0	0
World Development	0	1300	0	1300
World Development Gift Aid	0	0	0	0
Moderator's Appeal	0	100	0	100
Moderator's Appeal Gift Aid	0	0	0	0
Presbyterian Children	0	1200	0	1200
Presbyterian Children Gift Aid	0	0	0	0
Christian Aid	0	250	0	250
	85,432	29,045	0	114,477
	85,432	29,045	0	114,477

**ISLANDMAGEE PRESBYTERIAN CHURCH**  
**A Congregation of The Presbyterian Church in Ireland**

**NOTES TO THE ACCOUNTS**  
**31 December 2023**

**3. CHARITABLE ACTIVITIES**

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2023
	£	£	£	£
Organisations	0	9,954	0	9,954
Use of Hall	0	1,250	0	1,250
	0	11,204	0	11,204
	0	11,204	0	11,204

**4. OTHER TRADING ACTIVITIES**

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2023
	£	£	£	£
	0	0	0	0
Education Authority	0	2,587	0	2587
	0	2,587	0	2,587
	0	2,587	0	2,587

**ISLANDMAGEE PRESBYTERIAN CHURCH**  
**A Congregation of The Presbyterian Church in Ireland**

**NOTES TO THE ACCOUNTS**  
**31 December 2023**

**5. INVESTMENT INCOME**

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2023
	£	£	£	£
Bank Interest	0	1,513.59	0	1513.59
NFU Mutual Interest	1,695.03	0	0	1695.03
Interest on Bequest	941.58	1,658.16	0	2599.74
	2,637	3,172	0	5,808
	2,637	3,172	0	5,808

**6. OTHER INCOME**

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2023
	£	£	£	£
Power NI Rebate Kilocan	0	600	0	600
Power NI rebate Lunnon	0	600	0	600
Insurance Proceeds	0	132749	0	132749
Income from Amalgamation	0	40000	0	40000
	0	173,949	0	173,949
	0	173,949	0	173,949

**ISLANDMAGEE PRESBYTERIAN CHURCH**  
**A Congregation of The Presbyterian Church in Ireland**

**NOTES TO THE ACCOUNTS**  
**31 December 2023**

**7. RAISING FUNDS**

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2023
	£	£	£	£
Printing Envelopes	450	0	0	450
	450	0	0	450
	450	0	0	450

**8. CHARITABLE ACTIVITIES**

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2023
	£	£	£	£
General Assembly Assessments	16773	0	0	16,773
Ministry and support staff costs	60085	22749	0	82,834
Congregational running expenses	11182	46721	0	57,903
Donations to missions and charities	0	24464	0	24,464
Presbytery Fees Organisations	0	9166	0	9,166
	88,040	103,880	0	191,920
	88,040	103,880	0	191,920

**ISLANDMAGEE PRESBYTERIAN CHURCH**  
**A Congregation of The Presbyterian Church in Ireland**

**NOTES TO THE ACCOUNTS**  
**31 December 2023**

**9. OTHER EXPENDITURE**

Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2023
£	£	£	£
0	0	0	0
<hr/>	<hr/>	<hr/>	<hr/>
0	0	0	0
<hr/>	<hr/>	<hr/>	<hr/>

**ISLANDMAGEE PRESBYTERIAN CHURCH**  
**A Congregation of The Presbyterian Church in Ireland**  
**NOTES TO THE ACCOUNTS**  
**31 December 2023**

**10. FUND BALANCES**

	<u>Balance</u>			<u>Gains/</u>			<u>Balance</u>
	<u>at start</u>	<u>Income</u>	<u>Expenditure</u>	<u>(Losses)</u>	<u>Transfer</u>	<u>Non Cash</u>	<u>At end</u>
	£	£	£	£	£	<u>Funds</u>	£
						£	
<b>Unrestricted Funds</b>							
General Fund	88,231	88,069	89,270	-1,201	-42,754	0	44,277 0
	<u>88,231</u>	<u>88,069</u>	<u>89,270</u>	<u>-1,201</u>	<u>-42,754</u>	<u>0</u>	<u>44,277</u>
<b>Restricted Funds</b>							
Missions and Charities	7,735	10,165	16,464	-6,299	0.00	0	1,436
Building and Repair Fund	3,827	10,088	37,012	-26,924	25,036	0	1,939
Youth Worker	1,249	5,031	22,749	-17,718	17,718	0	1,249
Future property Fund	309,727	174,492	8,797	165,695	-54,000	0	421,422
Miliken Mission Fund	0.00	227	8,000	-7,773	54,000	0	46,227
Sound and Vision	17,250.00	10,000	911	9,089	0.00	0	26,339
	<u>339,787</u>	<u>210,003</u>	<u>93,934</u>	<u>116,069</u>	<u>42,754</u>	<u>0</u>	<u>498,610</u>
<b>Restricted Funds Sub Total</b>							
<b>Organisation Restricted Fund</b>							
PW	192	3,749	3,791	-42	0	0	151
SEEDLINGS	754	556	952	-396	0	0	357
BB	3494	2,547	2,593	-46	0	0	3,448
IMPACT	0	1,200	153	1,047	0	0	1,047
GB	2011	1,902	1,677	225	0	0	2,236
	<u>6451</u>	<u>9,954</u>	<u>9,166</u>	<u>788</u>	<u>0</u>	<u>0</u>	<u>7,239</u>
<b>Organisations Restricted Funds Total</b>							
<b>Investments</b>							

General Investment Fund	149315	0	0	5597	0	154912	154,912
<b>Investments Total</b>	<u>149,315</u>	<u>0</u>	<u>0</u>	<u>5,597</u>	<u>0</u>	<u>154,912</u>	<u>154,912</u>
<b>Overall Restricted Funds Total</b>	<u>495,553</u>	<u>219,957</u>	<u>103,100</u>	<u>122,454</u>	<u>42,754</u>	<u>154,912</u>	<u>660,761</u>
<b>Endowments</b>							
Property Investment Fund	74279	0	0	1233	0	75512	0
General Investment Fund	47918	0	0	796	0	48714	0
<b>Investments Total</b>	<u>122,197</u>	<u>0</u>	<u>0</u>	<u>2,029</u>	<u>0</u>	<u>124,226</u>	<u>0</u>
<b>TOTAL</b>	<u><u>583,785</u></u>	<u><u>308,026</u></u>	<u><u>192,370</u></u>	<u><u>121,253</u></u>	<u><u>0</u></u>	<u><u>154,912</u></u>	<u><u>705,038</u></u>

**ISLANDMAGEE PRESBYTERIAN CHURCH**  
**A Congregation of The Presbyterian Church in Ireland**

**NOTES TO THE ACCOUNTS**  
**31 December 2023**

**11. Cash in hand and in bank**

	<b>2023</b>
	£
Current Accounts	54664
Deposit accounts	488,223
Sub Total	542,887
Current Accounts (Organisations)	7,067
Cash in hand (Organisations)	171
	<hr/>
	550,126
	<hr/>

**12. FIXED ASSETS**

The congregation owns two church premises and associated church halls situated at 161 Browns Bay Road, Islandmagee, BT40 3TQ and Lunnon Road, Islandmagee. The church remises at Lunnon Road, Islandmagee has been partially restored following fire damage.

The congregation also owns the manse situated at 65 Low Road, Islandmagee, BT40 3RD

**13. INVESTMENTS**

	<b>2023</b>
	£
General Investment Fund (Centenary Fund)	154,912
Endowments-PCI General Investment Fund	
General Investment	48,714
Property Investment	75,512
NFU Mutual	87,026
	<hr/>
	366,164
	<hr/>

#### **14. RELATED PARTY TRANSACTION**

One of the Trustees, the minister of the congregation, received remuneration of £36,459 and expenses of £7,626 for acting in that capacity. Pension contributions of £8,750 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.

£8,023            for congregational assessments

There were no other related party transactions.