

CHARITY REGISTRATION NUMBER: NIC105176

**Kilkeel Congregation Of The
Presbyterian Church In Ireland
Unaudited Financial Statements
31 December 2024**

PURDY QUINN

Chartered Accountants
42 Greencastle Street
KILKEEL
Co Down
BT34 4BH

Kilkeel Congregation Of The Presbyterian Church In Ireland

Financial Statements

Year ended 31 December 2024

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Kilkeel Congregation Of The Presbyterian Church In Ireland

Trustees' Annual Report

Year ended 31 December 2024

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2024.

Reference and administrative details

Registered charity name Kilkeel Congregation Of The Presbyterian Church In Ireland

Charity registration number NIC105176

Principal office 18 Newcastle Street
Kilkeel
Co Down
BT34 4AF

The trustees Rev. Stephen Johnston
Mr John Peacock
Dr David Orr
Mr Robert Adair
Mr George McCullough
Mr Oswald Wallace
Mr Francis Newell
Mr James Graham
Mr Edmund Donaldson
Mr David McCulla
Mr Wesley Hanna
Mr Samuel Burns
Mr Edward Graham
Mr Robert Graham
Mr David Parke
Mr Sydney A Hanna

Independent examiner Purdy Quinn
42 Greencastle Street
KILKEEL
Co Down
BT34 4BH

Kilkeel Congregation Of The Presbyterian Church In Ireland

Trustees' Annual Report *(continued)*

Year ended 31 December 2024

Structure, governance 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 minister in active duty in the congregation, has no deliberative but only a casting vote.

Stated meetings of the Kirk session are held at least two or three times each 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. Kilkeel congregation of the Presbyterian Church has been assigned to the Newry 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 the 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.

Kilkeel Congregation Of The Presbyterian Church In Ireland

Trustees' Annual Report *(continued)*

Year ended 31 December 2024

Objectives and activities

Description and Purpose

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

Kilkeel congregation of the 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.

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.

The congregational mission is the following...
This is why Kilkeel Presbyterian Church exists...

We exist to...

Know and glorify God, and produce Christ-like disciples committed to witnessing and showing love to all people everywhere.

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 six 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...

- Sunday School
- Youth Fellowship
- Girls Brigade & Boys Brigade
- Presbyterian Woman (PW)
- Youth Club
- Mothers and Toddlers
- Life Builders Gym
- Bowling Club

Activities and Objectives

Worship and prayer

The congregation normally meets for worship each Sunday at 11.30am and 7.00pm. 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.

At 31 December 2024 there were 189 communicant members and 296 families connected with the congregations. The average weekly attendance at morning worship is 175.

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 supported by elders.

Kilkeel Congregation Of The Presbyterian Church In Ireland

Trustees' Annual Report *(continued)*

Year ended 31 December 2024

Objectives and activities *(continued)*

Mission and outreach

The congregation seeks to reach into the local community with the Gospel. It is engaged in community outreach across the whole community. The Church also takes an interest in work overseas and has a particular interest in Christian work in Uganda.

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 denominations Sunday School project and any other special appeals.

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 property (main Church Building, Church Halls & the Manse) is diligently maintained by the Church Committee.

During 2024 the congregation upgraded and tarmacked the Manse grounds. They also painted the exterior of the Manse. An extension and significant maintenance were also carried out by the Life Builders Gym Fund.

Organisations

Sunday School meets on Sunday morning (excluding July, August and early September). Activities include singing, Bible stories and quizzes.

Youth Fellowship meets on Sunday evenings for the youth. Activities include teaching and friendship.

Girls Brigade & Boys Brigade are uniformed organisations that meet through the week for fun, friendship and the teaching of basic Christian principles.

Presbyterian Woman (PW) meet on the 2nd Thursday of each month for Christian fellowship and instruction on basic Christian truths.

Mums and Toddlers meet on Tuesday mornings and both parents and children enjoy time for social interaction and refreshments.

Bowling Club meet on Tuesday and Friday evenings for social interaction and friendship.

Life Builders Gym is open each day, with the exception of Sunday.

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.

Kilkeel Congregation Of The Presbyterian Church In Ireland

Trustees' Annual Report *(continued)*

Year ended 31 December 2024

Transition to SORP 2019 (FRS 102)

This is the first year that the charity has presented its financial statements under SORP 2019 and FRS 102. The last financial statements, for the year ended 31 December 2023, were prepared on a historical cost, receipts and payment basis. Given that during 2024 the Charity has breached the upper threshold permitting this basis of preparation, the Charity, as required, has fully implemented SORP 2019 and FRS 102 for the year end 31 December 2024. The transition date to SORP 2019 and FRS 102 is 1 January 2023.

Adopting SORP 2019 and FRS 102 has meant that several accounting policies have changed to comply with the new standard. The previously reported figures for the year ended 31 December 2023 have therefore been restated. A full reconciliation of movements in these figures is given at Note 25 to the accounts.

Financial review

The congregation's main source of income is members' contributions through the Weekly Freewill Offering. There were 212 (2023 - 207) contributors during the year.

Total Income of the congregation during the year was £274,662 (2023 - £253,440).

The expenditure for the year was £251,756 (2023 - £245,701).

The Charity reported an overall surplus for the year of £23,464 (2023 - £8,719).

The reserves of the Charity at 31 December 2024 totalled £1,389,773 (2023 - £1,366,309).

Reserves Policy

The trustees consider it appropriate to hold £15,000 of liquid funds in the current account of the General Fund.

The current account balance at 31 December 2024 was £17,621 (2023- £3,952). This balance improved significantly from the depleted 2023 level and was considered appropriate by the Trustees.

Restricted Funds are held at levels consider appropriate given the purpose of the fund.

The trustees consider it appropriate to hold a minimum of £9,000 in the Property Fund. The balance at 31 December 2024 was £12,611 (2023 - £3,496).

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.

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).

Kilkeel Congregation Of The Presbyterian Church In Ireland

Trustees' Annual Report *(continued)*

Year ended 31 December 2024

Public Benefit Statement *(continued)*

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 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 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.

Responsibilities in respect of the financial statements

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).


The law applicable to charities in Northern Ireland requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period.


In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act (Northern Ireland) 2008. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' annual report was approved on 29/5/25 and signed on behalf of the board of trustees by:


.....
Rev. Stephen Johnston
Trustee


.....
Dr David Orr
Trustee

Kilkeel Congregation Of The Presbyterian Church In Ireland

Independent Examiner's Report to the Trustees of Kilkeel Congregation Of The Presbyterian Church In Ireland

Year ended 31 December 2024

I report to the trustees on my examination of the financial statements of Kilkeel Congregation Of The Presbyterian Church In Ireland ('the charity') for the year ended 31 December 2024 which are set out on pages 8 to 26.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act (Northern Ireland) 2008 (the '2008 Act'). You are satisfied that your charity is not required by charity law to be audited and have chosen instead to have an independent examination.

It is my responsibility to:

- examine the financial statements 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 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 includes 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 my attention giving me cause to believe:

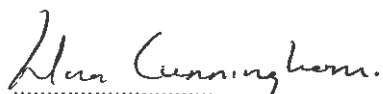
1. that accounting records were not kept in accordance with section 63 of the Charities Act;
2. that the accounts do not accord with those accounting records;
3. that the accounts do not comply with the accounting requirements of the Charities Act;
4. that there is further information needed for a proper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

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Chartered Accountants Ireland, which is one of the listed bodies.

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 to enable a proper understanding of the accounts to be reached.

This report is made solely to the charity's Trustees, as a body, in accordance with section 65(3)(a) of the Charities Act (Northern Ireland) 2008 and regulations made under section 66 of that Act. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.


.....
Una Cunningham FCA
Chartered Accountants Ireland

Date 29/12/2025
.....

Purdy Quinn
Chartered Accountants
42 Greencastle Street
Kilkeel
BT34 4BH

Kilkeel Congregation Of The Presbyterian Church In Ireland

Statement of Financial Activities

Year ended 31 December 2024

	Note	Unrestricted funds £	2024 Restricted funds £	Total funds £	2023 (as restated) Total funds £
Income and endowments					
Donations and legacies	4	120,613	96,052	216,665	198,898
Charitable activities	5	627	44,814	45,441	42,021
Other trading activities	6	111	–	111	122
Investment income	7	292	11,291	11,583	11,342
Other income	8	587	275	862	1,057
Total income		<u>122,230</u>	<u>152,432</u>	<u>274,662</u>	<u>253,440</u>
Expenditure					
Expenditure on charitable activities	9,10	129,860	121,896	251,756	245,701
Total expenditure		<u>129,860</u>	<u>121,896</u>	<u>251,756</u>	<u>245,701</u>
Net gains on investments	12	(558)	–	(558)	(980)
Net income		<u>(7,072)</u>	<u>30,536</u>	<u>23,464</u>	<u>8,719</u>
Transfers between funds		14,665	(14,665)	–	–
Net movement in funds		<u>7,593</u>	<u>15,871</u>	<u>23,464</u>	<u>8,719</u>
Reconciliation of funds					
Total funds brought forward		52,516	1,313,793	1,366,309	1,357,590
Total funds carried forward		<u>60,109</u>	<u>1,329,664</u>	<u>1,389,773</u>	<u>1,366,309</u>

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

Refer to note 25 for an explanation of the restatement.

The notes on pages 10 to 26 form part of these financial statements.

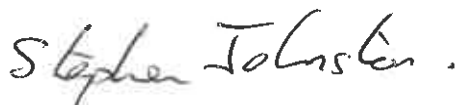
Kilkeel Congregation Of The Presbyterian Church In Ireland

Statement of Financial Position

31 December 2024

	Note	2024 £	2023 (as restated) £
Fixed assets			
Tangible fixed assets	17	1,081,285	1,063,323
Investments	18	202,366	201,808
		<u>1,283,651</u>	<u>1,265,131</u>
Current assets			
Debtors	19	39,031	36,075
Cash at bank and in hand		76,007	69,877
		<u>115,038</u>	<u>105,952</u>
Creditors: amounts falling due within one year	20	<u>8,916</u>	<u>4,774</u>
Net current assets		<u>106,122</u>	<u>101,178</u>
Total assets less current liabilities		<u>1,389,773</u>	<u>1,366,309</u>
Net assets		<u>1,389,773</u>	<u>1,366,309</u>
Funds of the charity			
Restricted funds		1,329,664	1,313,793
Unrestricted funds		60,109	52,516
Total charity funds	22	<u>1,389,773</u>	<u>1,366,309</u>

These financial statements were approved by the board of trustees and authorised for issue on 29/5/2025, and are signed on behalf of the board by:



Rev. Stephen Johnston
Trustee



Dr David Orr
Trustee

The notes on pages 10 to 26 form part of these financial statements.

Kilkeel Congregation Of The Presbyterian Church In Ireland

Notes to the Financial Statements

Year ended 31 December 2024

1. General information

The charity is a public benefit entity and a registered charity in Northern Ireland and is unincorporated. The address of the principal office is 18 Newcastle Street, Kilkeel, Newry, BT34 4AF, Co Down.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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)) and the Charities Act (Northern Ireland) 2008.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure. The financial statements are prepared in sterling, which is the functional currency of the entity.

Kilkeel Congregation of The Presbyterian Church in Ireland 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.

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. To ensure this, the charity has a reserves policy to develop and maintain unrestricted reserves equivalent to 12 months incoming resources without prejudicing the ongoing activities of the organisation.

Changes in formats

These financial statements are the first financial statements of Kilkeel Congregation of The Presbyterian Church in Ireland prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS 102) and the Charities SORP 2019 (SORP 2019). The financial statements of Kilkeel Congregation of The Presbyterian Church in Ireland for the year ended 31 December 2023 were prepared on a receipts and payments basis.

FRS 102 recognition, measurement, presentation and disclosure requirements and accounting policy choices differ from those previously used. Consequently, the Trustees have updated certain accounting policies to comply with FRS 102 and SORP 2019.

Reconciliations to the previously stated comparative figures are included in note 25.

Kilkeel Congregation Of The Presbyterian Church In Ireland

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

3. Accounting policies *(continued)*

Judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are received on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal and fall into one of two sub-classes: restricted income funds or endowment funds.

Where the Trustees make a transfer of funds from general funds to a restricted fund, the charity reserves the right to transfer the unrestricted element of that fund into general reserves at any time in the future.

Incoming resources

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

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably, and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Kilkeel Congregation Of The Presbyterian Church In Ireland

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are stated at cost (or deemed cost) less accumulated depreciation and accumulated impairment losses. All assets costing more than £1,000 are capitalised.

Cost includes the original purchase price, costs directly attributable to bringing the asset to its working condition for its intended use, dismantling and restoration costs.

The Charity have utilised FRS 102 transitional rules for property and have included all property in use by the charity at the date of transition to FRS 102 at deemed cost, being the fair value of the properties at that time.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Life Builder equipment	-	20% straight line
Fixtures and fittings	-	10%-20% straight line
Motor vehicles	-	20% straight line

Church Property - Given the nature of the properties and the high level of on-going maintenance to which they are subject, no depreciation is applied to Church Property. The residual value of Church Property is considered to be at least equal to the cost (deemed cost) of the property.

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Kilkeel Congregation Of The Presbyterian Church In Ireland

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

3. Accounting policies *(continued)*

Investment property

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in profit or loss.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Defined contribution plans

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Free Will Offering	98,265	–	98,265
Gift Aid	17,743	15,232	32,975
Loose collections	3,585	–	3,585
Property donations	–	2,750	2,750
Belfast City Mission	–	526	526
Sundry small gifts	30	–	30
Outreach donations	–	652	652
Faith mission	–	157	157
General mission	500	36,278	36,778
Mid-week offering	490	–	490
PCI Childrens Society	–	50	50
United Appeal	–	6,222	6,222
Donations Philip Johnston	–	13,271	13,271
Poppy appeal	–	754	754
Other donations	–	2,741	2,741
Legacies			
Legacies & bequests	–	10,000	10,000
Grants			
Grants received	–	7,419	7,419
	<u>120,613</u>	<u>96,052</u>	<u>216,665</u>

Kilkeel Congregation Of The Presbyterian Church In Ireland

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

4. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Free Will Offering	92,777	–	92,777
Gift Aid	16,206	13,277	29,483
Loose collections	2,454	–	2,454
Property donations	–	10,679	10,679
Belfast City Mission	–	–	–
Sundry small gifts	30	–	30
Outreach donations	–	2,650	2,650
Faith mission	–	210	210
General mission	–	27,678	27,678
Mid-week offering	242	–	242
PCI Childrens Society	–	755	755
United Appeal	–	7,157	7,157
Donations Philip Johnston	–	–	–
Poppy appeal	–	–	–
Other donations	–	2,338	2,338
Legacies			
Legacies & bequests	–	8,645	8,645
Grants			
Grants received	–	13,800	13,800
	<u>111,709</u>	<u>87,189</u>	<u>198,898</u>

Kilkeel Congregation Of The Presbyterian Church In Ireland

Notes to the Financial Statements (continued)

Year ended 31 December 2024

5. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Church Magazines	627	–	627
Presbyterian Women	–	2,554	2,554
Boys Brigade	–	210	210
Girls Brigade	–	1,853	1,853
Youth Club	–	–	–
Anchor Boys	–	477	477
Sunday School	–	440	440
Mums & Toddlers	–	3,885	3,885
Life Builders	–	34,637	34,637
Bowling Fellowship	–	758	758
	<u>627</u>	<u>44,814</u>	<u>45,441</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Church Magazines	639	–	639
Presbyterian Women	–	4,019	4,019
Boys Brigade	–	473	473
Girls Brigade	–	1,755	1,755
Youth Club	–	1,395	1,395
Anchor Boys	–	471	471
Sunday School	–	505	505
Mums & Toddlers	–	3,170	3,170
Life Builders	–	28,900	28,900
Bowling Fellowship	–	694	694
	<u>639</u>	<u>41,382</u>	<u>42,021</u>

6. Other trading activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Rent of land	<u>111</u>	<u>111</u>	<u>122</u>	<u>122</u>

7. Investment income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Income from investment properties	–	11,040	11,040
Bank interest received	–	251	251
Other investment income- dividends	292	–	292
	<u>292</u>	<u>11,291</u>	<u>11,583</u>

Kilkeel Congregation Of The Presbyterian Church In Ireland

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

7. Investment income *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Income from investment properties	–	11,040	11,040
Bank interest received	–	72	72
Other investment income- dividends	230	–	230
	<u>230</u>	<u>11,112</u>	<u>11,342</u>

8. Other income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Other income	–	100	100
Refund of expenditure	587	175	762
	<u>587</u>	<u>275</u>	<u>862</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Other income	330	725	1,055
Refund of expenditure	–	2	2
	<u>330</u>	<u>727</u>	<u>1,057</u>

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Advancement of Religion	81,860	96,745	178,605
Support costs	48,000	25,151	73,151
	<u>129,860</u>	<u>121,896</u>	<u>251,756</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Advancement of Religion	94,316	82,152	176,468
Support costs	33,347	35,886	69,233
	<u>127,663</u>	<u>118,038</u>	<u>245,701</u>

Kilkeel Congregation Of The Presbyterian Church In Ireland

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

10. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2024 £	Total fund 2023 £
Advancement of Religion	178,604	68,654	247,258	243,320
Governance costs	—	4,498	4,498	2,381
	<u>178,604</u>	<u>73,152</u>	<u>251,756</u>	<u>245,701</u>

11. Analysis of support costs

	Analysis of support costs £	Total 2024 £	Total 2023 £
Staff costs	15,586	15,586	13,942
Premises	25,988	25,988	29,170
General office	7,660	7,660	4,205
Finance costs	2,272	2,272	2,188
Governance costs	4,498	4,498	2,381
Depreciation	12,038	12,038	12,654
Support costs - Other congregational costs	5,110	5,110	4,693
	<u>73,152</u>	<u>73,152</u>	<u>69,233</u>

12. Net gains on investments

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Gains/(losses) on listed investments	<u>558</u>	<u>558</u>	<u>980</u>	<u>980</u>

13. Net income

Net income is stated after charging/(crediting):

	2024 £	2023 £
Depreciation of tangible fixed assets	<u>12,038</u>	<u>12,654</u>

14. Independent examination fees

	2024 £	2023 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	625	600
Other assurance services	2,200	1,781
	<u>2,825</u>	<u>2,381</u>

Kilkeel Congregation Of The Presbyterian Church In Ireland

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

15. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024	2023
	£	£
Wages and salaries	57,021	68,044
Social security costs	5,433	5,184
Employer contributions to pension plans	9,944	9,957
	<u>72,398</u>	<u>83,185</u>

The average head count of employees during the year was 4 (2023: 5). The average number of full-time equivalent employees during the year is analysed as follows:

	2024	2023
	No.	No.
Minister	1	1
Ministry support	–	1
Maintenance	2	2
Other	1	1
	<u>4</u>	<u>5</u>

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

16. Trustee remuneration and expenses

The Minister of the congregation, Rev Stephen Johnston, is also a trustee. Rev Johnston received remuneration of £41,435 (2023 - £39,462) and expenses (including car and duties allowance) of £7,036 (2023 - £6,701) in his capacity as the Minister of the congregation. Pension contribution of £9,944 (2023 - £9,471) were also paid to the Presbyterian Church in Ireland Pension Scheme (2009) in respect of Rev Johnston.

During the year the Charity paid a further £1,320 (2023 - £1,320) to Rev Stephen Johnston. This was a contribution towards both the Manse running costs and Rev. Johnston's mileage costs, incurred in carrying out his role as Minister of the congregation.

No other trustees received any remuneration and no other trustees claimed any expenses during the year in connection with their duties.

Kilkeel Congregation Of The Presbyterian Church In Ireland

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

17. Tangible fixed assets

	Church Property £	Life Builders Equipment £	Fixtures and fittings £	Motor vehicles £	Total £
Cost					
At 1 January 2024	1,030,000	76,128	24,936	7,350	1,138,414
Additions	30,000	–	–	–	30,000
At 31 December 2024	1,060,000	76,128	24,936	7,350	1,168,414
Depreciation					
At 1 January 2024	–	61,535	7,276	6,280	75,091
Charge for the year	–	8,546	2,422	1,070	12,038
At 31 December 2024	–	70,081	9,698	7,350	87,129
Carrying amount					
At 31 December 2024	1,060,000	6,047	15,238	–	1,081,285
At 31 December 2023	1,030,000	14,593	17,660	1,070	1,063,323

Church Property includes all properties owned and occupied by the Charity in Advancement of Christianity and includes the Kilkeel Presbyterian Church building, Graveyard, Carpark, Mission Hall, Endia Hall, Boyd Hall and the Manse.

Church Property was recognised in the financial statements using a fair value valuation as deemed cost on transition to SORP 2019 (FRS 102).

The valuation was performed by independent external valuers, J F Speers & Son, as at 31st December 2022, on the basis of Fair Value. Fair Value being the amount for which an asset could be exchanged between knowledgeable, willing parties on an arm's length basis in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS 102) and the Charities SORP 2019 (SORP 2019).

Given the nature of the properties and the high level of on-going maintenance to which they are subject, no depreciation is applied to Church Property. The residual value of Church Property is considered to be at least equal to the deemed cost of the property.

Due to the age and nature of Church property it was not possible to reliably state the historic cost of Church property.

Other fixed assets are recorded a depreciated historical cost.

Kilkeel Congregation Of The Presbyterian Church In Ireland

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

18. Investments

	Investment properties £	Other investments £	Total £
Cost or valuation			
At 1 January 2024	190,000	11,808	201,808
Additions	—	—	—
Fair value movements	—	558	558
At 31 December 2024	<u>190,000</u>	<u>12,366</u>	<u>202,366</u>
Impairment			
At 1 January 2024 and 31 December 2024		—	—
Carrying amount			
At 31 December 2024	<u>190,000</u>	<u>12,366</u>	<u>202,366</u>
At 31 December 2023	<u>190,000</u>	<u>11,808</u>	<u>201,808</u>

All investments shown above are held at valuation.

Investment properties

Investment property at 18 Newcastle Street, Kilkeel has been included in the financial statements at fair value.

The valuation was performed by J F Speers & Son, an independent valuer, possessing relevant experience in the area. The valuation was on the basis of Market Value, as at 31st December 2022.

Market Value (fair value) is the amount for which an asset could be exchanged between knowledgeable, willing parties on an arm's length basis in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS 102) and the Charities SORP 2019 (SORP 2019).

The Trustees consider the fair value of this property at the year-end not to be materially different from the professional valuation dated 31st December 2022.

Financial assets held at fair value.

Other investments are recorded at their fair value at the balance sheet date. The value of the general investment fund is determined by reference to the quoted price for identical assets in an active market at the balance sheet date.

19. Debtors

	2024 £	2023 £
Prepayments and accrued income	6,057	6,593
Other debtors	32,974	29,482
	<u>39,031</u>	<u>36,075</u>

Kilkeel Congregation Of The Presbyterian Church In Ireland

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

20. Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	426	—
Accruals and deferred income	8,420	4,719
Social security and other taxes	70	55
	<u>8,916</u>	<u>4,774</u>

21. Pension contributions

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £9,944 (2023: £9,957).

The charity operates a defined contribution pension scheme for its employees. The assets of the scheme are held separately from those of the charity in an independently administered Fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £nil (2023 - £486). No contributions (2023 - £nil) were payable to the fund at the balance sheet date.

The minister (and 2018 Associate 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 contributions 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 whereby the Presbyterian Church agreed to pay 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.

During the year the charity made payments of £9,944 (2023 - £9,471) to the fund. There were no contributions outstanding at the balance sheet date in the current or prior year.

Kilkeel Congregation Of The Presbyterian Church In Ireland

Notes to the Financial Statements (continued)

Year ended 31 December 2024

22. Analysis of charitable funds

Unrestricted funds

	At 1 Jan 2024	Income	Expenditure	Transfers	Gains and losses	At 31 Dec 2024
	£	£	£	£	£	£
General funds	33,786	122,230	(126,368)	14,665	558	44,871
Fixed Asset	18,730	–	(3,492)	–	–	15,238
	<u>52,516</u>	<u>122,230</u>	<u>(129,860)</u>	<u>14,665</u>	<u>558</u>	<u>60,109</u>

	At 1 Jan 2023	Income	Expenditure	Transfers	Gains and losses	At 31 Dec 2023
	£	£	£	£	£	£
General funds	37,825	113,030	(123,770)	5,721	980	33,786
Fixed Asset	7,938	–	(3,893)	14,685	–	18,730
	<u>45,763</u>	<u>113,030</u>	<u>(127,663)</u>	<u>20,406</u>	<u>980</u>	<u>52,516</u>

Restricted funds

	At 1 Jan 2024	Income	Expenditure	Transfers	Gains and losses	At 31 Dec 2024
	£	£	£	£	£	£
Church Buildings	1,030,000	–	–	30,000	–	1,060,000
Investment Properties	190,000	–	–	–	–	190,000
United Appeal Fund	997	7,314	(10,000)	2,781	–	1,092
Uganda Project	2,354	150	(2,025)	1,800	–	2,279
General Missions Fund	17,129	40,612	(24,956)	(11,527)	–	21,258
PCI Childrens Society	–	645	(645)	–	–	–
Faith Mission Fund	–	–	–	–	–	–
Property Fund	10,786	47,034	(29,369)	(9,745)	–	18,706
Poppy Appeal	–	754	(754)	–	–	–
Mourne Stimulus Fund	–	561	(561)	–	–	–
Open Doors Fund	–	2,080	(2,080)	–	–	–
Wakisa Girls School Fund	–	–	–	–	–	–
Special Mission Fund	12,821	221	–	(6,000)	–	7,042
Irish Mission (Karen & Rhona) Fund	–	460	(4,960)	4,500	–	–
Janice Graham Support	–	350	(1,750)	1,400	–	–
Irish Mission D Boyd	–	–	–	–	–	–
One Mission Society	–	–	–	–	–	–
Forsythes	–	–	(1,200)	1,200	–	–
Boys Brigade	1,110	2,372	(2,572)	–	–	910
Girls Brigade	1,599	4,136	(2,997)	(300)	–	2,438
Youth Club	2,554	–	–	–	–	2,554
Anchor Boys	621	486	(745)	–	–	362
Bowling Fellowship	2,160	761	(447)	(120)	–	2,354
Sunday School	102	442	–	–	–	544
Mums & Toddlers	1,778	4,387	(3,490)	–	–	2,675
Life Builders	38,870	37,112	(29,958)	(30,000)	–	16,024
Presbyterian Women	912	2,555	(3,387)	1,346	–	1,426
	<u>1,313,793</u>	<u>152,432</u>	<u>(121,896)</u>	<u>(14,665)</u>	<u>–</u>	<u>1,329,664</u>

Kilkeel Congregation Of The Presbyterian Church In Ireland

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

22. Analysis of charitable funds *(continued)*

	At 1 Jan 2023 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Dec 2023 £
Church Buildings	1,030,000	–	–	–	–	1,030,000
Investment Properties	190,000	–	–	–	–	190,000
United Appeal Fund	702	8,154	(10,000)	2,141	–	997
Uganda Project	–	–	–	–	–	–
General Missions Fund	19,628	20,990	(13,030)	(10,459)	–	17,129
PCI Childrens Society	–	380	(380)	–	–	–
Faith Mission Fund	–	210	(300)	90	–	–
Property Fund	12,608	52,599	(34,240)	(20,181)	–	10,786
Poppy Appeal	–	–	–	–	–	–
Mourne Stimulus Fund	–	354	(374)	20	–	–
Open Doors Fund	–	1,664	(1,767)	103	–	–
Wakisa Girls School Fund	2,809	675	(2,130)	1,000	–	2,354
Special Mission Fund	12,776	45	–	–	–	12,821
Irish Mission (Karen & Rhona) Fund	–	100	(5,075)	4,975	–	–
Janice Graham Support	–	–	–	–	–	–
Irish Mission D Boyd	–	–	(2,400)	2,400	–	–
One Mission Society Forsythes	–	–	(1,200)	1,200	–	–
Boys Brigade	443	4,273	(3,606)	–	–	1,110
Girls Brigade	2,400	3,555	(3,761)	(595)	–	1,599
Youth Club	2,745	1,395	(1,586)	–	–	2,554
Anchor Boys	710	474	(563)	–	–	621
Bowling Fellowship	1,837	695	(252)	(120)	–	2,160
Sunday School	96	506	(250)	(250)	–	102
Mums & Toddlers	2,765	3,171	(3,878)	(280)	–	1,778
Life Builders	31,507	37,150	(29,787)	–	–	38,870
Presbyterian Women	801	4,020	(3,459)	(450)	–	912
	<u>1,311,827</u>	<u>140,410</u>	<u>(118,038)</u>	<u>(20,406)</u>	<u>–</u>	<u>1,313,793</u>

Kilkeel Congregation Of The Presbyterian Church In Ireland

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

23. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	15,238	1,066,047	1,081,285
Investments	12,366	190,000	202,366
Current assets	41,421	73,617	115,038
Creditors less than 1 year	(8,916)	—	(8,916)
Net assets	60,109	1,329,664	1,389,773

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	18,730	1,044,593	1,063,323
Investments	11,808	190,000	201,808
Current assets	26,752	79,200	105,952
Creditors less than 1 year	(4,774)	—	(4,774)
Net assets	52,516	1,313,793	1,366,309

24. Related parties

The Minister, Rev Stephen Johnston is considered to be key management personnel of the charity. Total remuneration paid to Rev Johnston by way of his employment with the Church is detailed in Note 16.

Rev Stephen Johnston occupied residential church property at Newcastle Street, Kilkeel (The Manse) in his role as Minister of the congregation. Rev. Johnston was not charged rent for use of this property.

During the year the charity reimbursed several trustees for charity expenses paid personally by them on behalf of the Church. These repayments totalled as follows:

Trustee Rev Stephen Johnston - £413 (2023 - £nil)

Trustee Mr D Orr - £nil (2023 - £1,326)

Trustee Mr O Wallace - £413 (2023 - £164)

During the year the charity paid £597 (2023 -£11,612) to a business associated with trustee Mr O Wallace and £684 (2023 - £1,485) to a business associated with trustee Mr D McCulla. All these payments represented commercial transactions in relation to goods & services provided to the Church.

Kilkeel Congregation Of The Presbyterian Church In Ireland

Notes to the Financial Statements (continued)

Year ended 31 December 2024

25. Transition to SORP 2019 (FRS 102)

This is the first year that the charity has presented its financial statements under SORP 2019 and FRS 102.

The last financial statements, for the year ended 31 December 2023, were prepared on a historical cost, receipts and payment basis.

Given that during 2024 the Charity has breached the upper threshold permitting this basis of preparation, the Charity, as required, has fully implemented SORP 2019 and FRS 102 for the year end 31 December 2024. The transition date to SORP 2019 and FRS 102 is therefore 1 January 2023.

Adopting SORP 2019 and FRS 102 has meant that several accounting policies have changed to comply with the new standard. The reconciliation is as follows.

Reconciliation of total funds	1 January 2023 £	31 December 2023 £
Total funds under previous UK GAAP	82,363	1,357,590
Deficit for the year		(12,487)
General Investment	10,828	980
Church Property	1,030,000	-
Investment property	190,000	-
Church equipment & assets	25,992	19,985
Adjustment for year end debtors & prepayments	25,787	10,288
Adjustment for year end creditors & accruals	(7,380)	2,607
Church equipment depreciation	-	(12,654)
	<u> </u>	<u> </u>
Total funds reported under FRS 102	1,357,590	1,366,309

Reconciliation of equity

	1 January 2023			31 December 2023		
	As previously stated £	Effect of transition £	SORP 19 FRS 102 (as restated) £	As previously stated £	Effect of transition £	SORP 19 FRS 102 (as restated) £
Fixed assets						
Tangible fixed assets	-	1,055,992	1,055,992	-	7,331	1,063,323
Investments	-	200,828	200,828	-	980	201,808
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	-	1,256,820	1,256,820	-	8,311	1,265,131
Current assets	82,363	25,787	108,150	69,876	10,288	105,952
Creditors: <1yr	(-)	(7,380)	(7,380)	(-)	2,607	(4,774)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Net current assets	82,363	1,275,227	1,357,590	69,876	21,206	1,366,309

Kilkeel Congregation Of The Presbyterian Church In Ireland

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

25. Transition to SORP 2019 (FRS 102) *continued*

Reconciliation of equity *(continued)*

	1 January 2023			31 December 2023		
	As previously stated £	Effect of transition £	SORP 19 FRS 102 (as restated) £	As previously stated £	Effect of transition £	SORP 19 FRS 102 (as restated) £
Total assets less current liabilities	82,363	1,275,227	1,357,590	69,876	21,206	1,366,309
Net assets	82,363	1,275,227	1,357,590	69,876	21,206	1,366,309
Funds of the Charity						
Restricted	64,840	1,228,933	1,293,773	65,924	18,936	1,313,793
Unrestricted	17,523	46,294	63,817	3,952	2,270	52,516
Capital and reserves	82,363	1,275,227	1,357,590	69,876	21,206	1,366,309

Reconciliation of net income

	Year ended 31 December 2023		
	As previously stated £	Effect of transition £	SORP 19 FRS 102 (as restated) £
Income and endowments			
Donations and legacies	189,757	9,141	198,898
Charitable activities	42,021	-	42,021
Other trading activities	122	-	122
Investment income	11,342	-	11,342
Other income	407	650	1,057
Proceeds sale of assets	650	(650)	-
Total income	244,299	9,141	253,440
Expenditure			
Exp. on charitable activities	211,773	33,928	245,701
Purchase of fixed assets	17,502	(17,502)	-
Refurbishment of charity buildings	27,511	(27,511)	-
Total expenditure	256,786	(11,085)	245,701
Net gains on investments	-	980	980
Net movement in funds for year	(12,487)	21,206	8,719