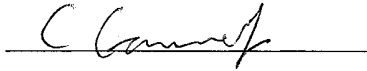


Killinchy Presbyterian Church
Finance Report
For the Year Ended 31 December 2023

Independent examiner's Report to the Trustees of Killinchy Presbyterian Church

I approve the accounts of the charity for the year ended 31 December 2023 contained on pages 2 to 5 and confirm that I have made available all relevant records and information for their preparation.



Honorary Treasurer

Independent Examiner's Report to the Trustees

I report on the accounts of Killinchy Presbyterian Church for the period ended 31 December 2023, which are set out on the following pages.

Respective responsibilities of trustees and examiner

The trustees are responsible for the preparation of the account. The trustees consider that a full audit is not required for this year and an independent examination is needed.

Having satisfied myself that the organisation is not subject to Audit under company law and is eligible for independent examination it is my responsibility to:

- Examine the accounts.
- Follow the procedure laid down in the General Direction given by the Charity Commission with regard to independent examinations.
- State whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept 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 trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

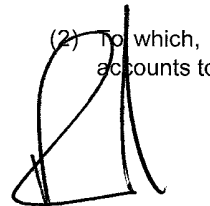
Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) Which gives me reasonable cause to believe that in any material aspect the requirements:

- To keep accounting records.
- To prepare accounts which accord with the accounting records, comply with the accounting requirements and with the methods and principles of the Statement of Recommended Practice.

(2) To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



**PETER BOND FCA
PMB ACCOUNTANTS LIMITED**

Dated: 12 September 2024

7 The Square
Comber
Newtownards
BT23 5DX

	Year Ending		
	2023 £	2022 £	Variance £
INCOME			
Congregational Givings			
Freewill Offering	78,896	77,409	1,487
Gift Aid	14,751	25,909	(11,158)
Harvest Gift Day & Gift Aid	5,492	6,347	(855)
Loose Offering	1,935	2,772	(837)
Grant Income for Church Roof Repair	27,780		27,780
KPC Kids	2,800	1,205	1,595
Donations for use of halls & facilities	3,080	3,145	(65)
Other Income	216	48	168
Funeral Catering	0	0	0
Graveyard	3,490	4,300	(810)
Harvest Fair	0	0	0
Bequests	0	15,359	(15,359)
Rental Income	6,079	5,679	400
	<u>144,518</u>	<u>142,173</u>	<u>2,346</u>
Investment Income			
PCI General Investment Fund	5,927	6,155	(228)
Dornan Trust	14,633	0	14,633
	<u>20,560</u>	<u>6,155</u>	<u>14,405</u>
Total excluding Collections	165,078	148,328	16,751
Collections for Central Appeals			
United Appeal & Gift Aid	8,435	8,062	374
World development Appeal & Gift Aid	579	13	566
Presbyterian Children's Society	0	0	0
Moderator's Appeal	470	3,828	(3,358)
PCI Council for Global Mission	0	0	0
	<u>9,484</u>	<u>11,902</u>	<u>(2,418)</u>
Collections for other Restricted Congregational Fund	11,411	2,904	8,507
Total	<u>185,973</u>	<u>163,134</u>	<u>22,839</u>

	Year Ending		
	2023 £	2022 £	Variance £
EXPENDITURE			
Staff Costs			
Minister Salary	42,114	39,632	(2,482)
Minister Expenses	0	0	0
Ministerial Car Allowance	4,020	3,829	(191)
Ministerial Duties Allowance	2,681	2,553	(128)
PCI Pension Scheme	9,988	9,512	(476)
Vacancy Convenor	0	0	0
Organist	0	0	0
Pastoral Expenses	85	50	(35)
National Insurance	5,481	5,376	(104)
	<u>64,368</u>	<u>60,952</u>	<u>(3,416)</u>
PCI Assessments			
Central Ministry Fund	3,174	2,907	(267)
Retired Ministers' Fund	0	0	0
Widows of Ministers' Fund	649	605	(44)
Prolonged Disability Fund	649	484	(165)
Incidental Fund	2,596	2,241	(355)
Ministerial Development Fund	288	278	(10)
Church House External Repairs	1,442	1,212	(230)
Special Assembly	0	0	0
Sick Supply Fund	29	37	8
Students Bursary Fund	1,154	1,151	(3)
Apprenticeship Levy	208	198	(10)
	<u>10,189</u>	<u>9,113</u>	<u>(1,076)</u>
Property Costs			
Grounds Maintenance & Minor Repairs	7,286	7,455	169
Rates & Insurance	9,777	8,951	(826)
Heat & Light	6,733	6,046	(687)
	<u>23,796</u>	<u>22,451</u>	<u>(1,344)</u>
Office & Administration Costs			
Printing, Stationery & Software Licenses	2,782	2,517	(265)
Postage & Telephone	1,226	904	(322)
Accountancy Fees	600	600	0
Down Presbytery Fees	996	872	(124)
Periodicals	3	(45)	(48)
Bank Interest & Fees	539	426	(112)
Sundry Expenses	402	285	(117)
Legal & General Expenses	0	0	0
	<u>6,548</u>	<u>5,560</u>	<u>(988)</u>

Ministry Costs

Pulpit Supplies	745	392	(354)
Sunday School	114	94	(20)
KPC Kids	2,997	1,876	(1,121)
Discipleship	228	0	(228)
Fellowship	296	274	(22)
Worship	1,039	747	(292)
	<u>5,419</u>	<u>3,382</u>	<u>(2,038)</u>

Property Renewals & Improvements

Church and Halls Property Repairs	68,556	50,778	(17,778)
Ballydrain Old School House	0	0	0
Manse Repairs	816	207	(609)
Old Sexton's House	0	0	0
Sexton's House	660	1,510	850
	<u>70,032</u>	<u>52,495</u>	<u>(17,537)</u>

Donations

United Appeal & Gift Aid	8,415	8,809	394
World development Appeal & Gift Aid	579	13	(566)
Presbyterian Children's Society	0	1,410	1,410
Moderator's Appeal	470	3,828	3,358
PCI Council for Global Mission	0	0	0
Harvest Gift Day Designated Charities	4,020	1,910	(2,110)
	<u>13,484</u>	<u>15,969</u>	<u>2,485.45</u>

Repayment of Loan Capital to Dornan Trust	0	0	0
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Payments from other Restricted Congregational Fund	90	2,398	2,308
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Total	<u>193,926</u>	<u>172,321</u>	<u>(21,605)</u>
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SURPLUS BEFORE FINANCING COSTS	<u>(7,953)</u>	<u>(9,187)</u>	<u>1,234</u>
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FINANCING COSTS

Repayment of Loan Interest to Dornan Trust	0	0	0
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(DEFICIT) / SURPLUS AFTER FINANCING COSTS	<u>(7,953)</u>	<u>(9,187)</u>	<u>1,234</u>
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	2023 £	Year Ending 2022 £	Variance £
Cash Flow Statement			
Opening Cash Balances			
General Fund	26,334	10,742	15,592
Building Fund	44,405	69,691	(25,286)
Restricted Congregational Funds	3,746	3,240	506
	<u>74,485</u>	<u>83,672</u>	<u>(9,187)</u>
Closing Cash Balance			
General Fund	24,028	26,334	(2,305)
Building Fund	27,417	44,405	(16,988)
Restricted Congregational Funds	15,087	3,746	11,341
	<u>66,532</u>	<u>74,485</u>	<u>7,953</u>
Movement in Cash & Bank balances in the year	<u>(7,953)</u>	<u>(9,187)</u>	<u>1,234</u>
Other Financial Assets & Liabilities			
Investments			
PCI General Investment Fund	Number of Sh	22,797	22,797
	Value as at 31	<u>303,813</u>	<u>278,600</u>
			25,213
Loans			
Dornan Trust		<u>319,439</u>	<u>319,439</u>