

CONNOR CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

STATEMENT OF FINANCIAL ACTIVITY

For the year ended 31 December 2023

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2023 £	Total Funds 2022 £
<b>Income and Endowments from:</b>						
Donations and legacies	2	176,325	163,993	-	340,318	302,647
Charitable activities	3	1,706	14,650	-	16,356	19,656
Other trading activities	4	-	1,678	-	1,678	1,955
Investments	5	863	70	-	933	527
Other	6	-	-	-	-	711
<b>Total</b>		<b>178,894</b>	<b>180,391</b>	<b>-</b>	<b>359,285</b>	<b>325,496</b>
<b>Expenditure on:</b>						
Raising funds	7	(1,081)	-	-	(1,081)	(1,081)
Charitable activities	8	(137,660)	(156,723)	-	(294,383)	(260,698)
Other	9	-	-	-	-	-
<b>Total</b>		<b>(138,741)</b>	<b>(156,723)</b>	<b>-</b>	<b>(295,464)</b>	<b>(261,779)</b>
<b>Net Income/(expenditure)</b>		<b>40,153</b>	<b>23,668</b>	<b>-</b>	<b>63,821</b>	<b>63,717</b>
Transfers between funds		100	(100)	-	-	-
<b>Net movement in funds</b>		<b>40,253</b>	<b>23,568</b>	<b>-</b>	<b>63,821</b>	<b>63,717</b>
<b>Reconciliation of funds:</b>						
Total funds brought forward		290,039	1,966,724	72,911	2,329,674	2,265,957
Total funds carried forward		<b>330,292</b>	<b>1,990,292</b>	<b>72,911</b>	<b>2,393,495</b>	<b>2,329,674</b>

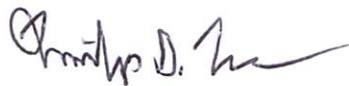
CONNOR CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

BALANCE SHEET

As at 31 December 2023

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2023 £	Total Funds 2022 £
<b>Fixed assets:</b>						
Tangible assets	12	157,905	1,795,225	-	1,953,130	2,001,674
<b>Total fixed assets</b>		<b>157,905</b>	<b>1,795,225</b>	<b>-</b>	<b>1,953,130</b>	<b>2,001,674</b>
<b>Current assets:</b>						
Debtors	13	26,522	29,856	-	56,378	61,440
Cash at bank and in hand	14	147,305	165,211	72,911	385,427	268,000
<b>Total current assets</b>		<b>173,827</b>	<b>195,067</b>	<b>72,911</b>	<b>441,805</b>	<b>329,440</b>
<b>Liabilities:</b>						
Creditors: amounts falling due within one year	15	(1,440)	-	-	(1,440)	(1,440)
<b>Net current assets</b>		<b>172,387</b>	<b>195,067</b>	<b>72,911</b>	<b>440,365</b>	<b>328,000</b>
<b>Total assets less current liabilities</b>		<b>330,292</b>	<b>1,990,292</b>	<b>72,911</b>	<b>2,393,495</b>	<b>2,329,674</b>
Creditors: amounts falling due after one year		-	-	-	-	-
<b>Total net assets</b>		<b>330,292</b>	<b>1,990,292</b>	<b>72,911</b>	<b>2,393,495</b>	<b>2,329,674</b>
<b>Funds of the charity</b>						
Restricted funds	16	-	1,990,292	-	1,990,292	1,966,724
Unrestricted funds	16	330,292	-	-	330,292	290,039
Endowment funds	16	-	-	72,911	72,911	72,911
<b>Total charity funds</b>		<b>330,292</b>	<b>1,990,292</b>	<b>72,911</b>	<b>2,393,495</b>	<b>2,329,674</b>

Approved by the Kirk Session at a meeting on 16 May 2024 and signed on its behalf by



Rev Philip David Thompson  
Trustee



Mr Alastair John Greer  
Trustee

## CONNOR 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 applicable accounting standards. While compliance with Statement of Recommended Practice Accounting and Reporting by Charities (FRS102) is not mandatory account of the guidance contained therein has been taken in the preparation of these accounts.

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 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.

##### INCOMING RESOURCES

###### Recognition of incoming resources

These are included in the Statement of Financial Activities (SoFA) when:

- The congregation becomes entitled to the resources.
- The trustees are virtually certain they will receive the resources; and
- The monetary value can be measured with sufficient reliability.

###### Incoming resources with related expenditure

Where incoming resources have related expenditure (as with fundraising income) the incoming resources and related expenditure are reported gross in the SoFA.

###### Grants and donations

Grants and donations are only included in the SoFA when the congregation has unconditional entitlement to the resources.

###### Tax reclaims on donations and gifts

Incoming resources from tax reclaims are included in the SoFA at the same time as the gift to which they relate.

###### Contractual income and performance related grants

This is only included in the SoFA once the related goods or services have been delivered.

###### Gifts in kind

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised. Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity. Gifts in kind for use by the charity are included in the SoFA as incoming resources when receivable.

**CONNOR CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND  
NOTES TO THE ACCOUNTS (cont'd)**

**Donated services and facilities**

These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable, and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

**Volunteer help**

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

**Investment income**

This is included in the accounts when receivable.

**Investment gains and losses**

This includes any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

**EXPENDITURE AND LIABILITIES**

**Liability recognition**

Liabilities are recognised as soon as there is a legal or constructive obligation committing the congregation to pay out resources.

**Governance costs**

These include costs of the preparation and examination of statutory accounts, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters.

**Grants with performance conditions**

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output.

**Grants payable without performance conditions**

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

**Support costs**

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, e.g., allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

**Tangible Fixed Assets**

Tangible fixed assets for use by charity. These are capitalised if they can be used for more than one year and cost at least £500. They are valued at cost or, if gifted, at the value to the charity on receipt.

Depreciation is recorded on all tangible fixed assets other than freehold land, at rates calculated to write off the cost less estimated residual value, of each asset over its expected useful life as follows.

Buildings	-over 50 years
Fixtures, fittings, and equipment	-over 10 years
Motor Vehicles	-over 4 years
Computers, software, and technical equipment	-over 4 years

**CONNOR CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**

**NOTES TO THE ACCOUNTS (cont'd)**

**Investments**

Investments are quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at trustees' best estimate of market value.

**2. DONATIONS AND LEGACIES**

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2023 £	Total Funds 2022 £
Recorded giving	156,446	112,529	-	268,975	163,104
Loose collections	3,846	5,255	-	9,101	10,062
Donations and gifts	265	19,669	-	19,934	23,220
Gift Aid	15,768	26,540	-	42,308	33,350
Legacies and bequest	-	-	-	-	72,911
	<b>176,325</b>	<b>163,993</b>	<b>-</b>	<b>340,318</b>	<b>302,647</b>

**3. CHARITABLE ACTIVITIES**

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2023 £	Total Funds 2022 £
Income from charitable activities	1,706	9,650	-	11,356	15,006
Fees from weddings and funerals	-	-	-	-	850
Grants	-	5,000	-	5,000	3,800
	<b>1,706</b>	<b>14,650</b>	<b>-</b>	<b>16,356</b>	<b>19,656</b>

**4. OTHER TRADING ACTIVITIES**

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2023 £	Total Funds 2022 £
Letting of premises	-	1,678	-	1,678	1,955
	<b>-</b>	<b>1,678</b>	<b>-</b>	<b>1,678</b>	<b>1,955</b>

**5. INVESTMENTS**

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2023 £	Total Funds 2022 £
Deposit interest	863	70	-	933	527
	<b>863</b>	<b>70</b>	<b>-</b>	<b>933</b>	<b>527</b>

**6. OTHER INCOME**

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2023 £	Total Funds 2022 £
Other income	-	-	-	-	711
	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>711</b>

**CONNOR CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**

**NOTES TO THE ACCOUNTS (cont'd)**

**7. RAISING FUNDS**

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2023 £	Total Funds 2022 £
FWO envelopes	1,081	-	-	1,081	1,081
	<b>1,081</b>	<b>-</b>	<b>-</b>	<b>1,081</b>	<b>1,081</b>

**8. CHARITABLE ACTIVITIES**

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2023 £	Total Funds 2022 £
General Assembly Assessments	29,704	-	-	29,704	28,912
Presbytery fees	618	-	-	618	628
Ministry and support staff costs	75,240	-	-	75,240	71,673
Congregational running expenses	29,454	113,479	-	142,933	106,419
Donations to missions & charities	503	43,034	-	43,537	50,782
Governance costs	2,141	210	-	2,351	2,284
	<b>137,660</b>	<b>156,723</b>	<b>-</b>	<b>294,383</b>	<b>260,698</b>

**9. OTHER EXPENDITURE**

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2023 £	Total Funds 2022 £
Loan interest	-	-	-	-	-
	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

**10. EMPLOYEES**

**Employment Costs**

	2023 £	2022 £
Wages and salaries	65,354	61,829
Social Security Costs	5,756	5,652
Pension contributions	10,465	9,967

**Number of employees**

The average number of employees during the year were:

	2023 No	2022 No
Average number of employees	3	3

**CONNOR CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**

**NOTES TO THE ACCOUNTS (cont'd)**

**11. PENSION COSTS**

The minister of the congregation is a member of the Presbyterian Church in Ireland Pension Scheme (2009). This is a scheme operated by the Presbyterian Church in Ireland, a separate registered charity. The congregation pays an assessment to the Presbyterian Church in Ireland equivalent to the employer's pension contribution for the Scheme and based on the stipend paid to the minister. The Presbyterian Church in Ireland Pension Scheme (2009) is a funded Scheme of the defined benefit type, providing defined benefits based on career averaged 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.

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Contributions	10,465	9,967

**12. TANGIBLE FIXED ASSETS**

	<b>Farmland</b>	<b>Church</b>	<b>Church Hall</b>	<b>Manse</b>	<b>Total</b>
	<b>£</b>		<b>£</b>	<b>£</b>	<b>£</b>
<b>COST OR VALUATION</b>					
At 1 January 2023	157,905	2,850,000	1,992,200	435,000	5,435,105
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
At 31 December 2023	<u>157,905</u>	<u>2,850,000</u>	<u>1,992,200</u>	<u>435,000</u>	<u>5,435,105</u>
<b>DEPRECIATION</b>					
At 1 January 2023	-	2,850,000	435,531	147,900	3,433,431
Charge for the year	-	-	39,844	8,700	48,544
Eliminated on disposal	-	-	-	-	-
At 31 December 2023	<u>-</u>	<u>2,850,000</u>	<u>475,375</u>	<u>156,600</u>	<u>3,481,975</u>
<b>NET BOOK VALUE</b>					
At 31 December 2023	<u>157,905</u>	<u>-</u>	<u>1,516,825</u>	<u>278,400</u>	<u>1,953,130</u>
At 31 December 2022	<u>157,905</u>	<u>-</u>	<u>1,556,669</u>	<u>287,100</u>	<u>2,001,674</u>

**13. DEBTORS**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Gift aid recoverable	56,378	61,440
	<u>56,378</u>	<u>61,440</u>

**CONNOR CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**

**NOTES TO THE ACCOUNTS (cont'd)**

**14. CASH AT BANK AND IN HAND**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Danske Charity Account	359,674	245,147
Danske Bank Sunday School Current Account	2,539	2,732
Danske Bank Sunday School Deposit Account	1,096	1,082
First Trust Sunday School Current Account	513	483
Bowling Club	559	1,014
Presbyterian Women	1,556	208
Boys Brigade	10,214	10,406
Girls Brigade	7,152	6,708
PayPal balance	2,124	220
	<b><u>385,427</u></b>	<b><u>268,000</u></b>

**15. CREDITORS: amounts falling due within one year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Accruals	1,440	1,440
	<b><u>1,440</u></b>	<b><u>1,440</u></b>

**16. FUND BALANCES**

**(i) Unrestricted Funds**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
General fund	330,292	290,039
	<b><u>330,292</u></b>	<b><u>290,039</u></b>

**(ii) Restricted Funds**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Property Fund	1,856,239	1,894,004
Mission Fund	69,172	9,870
Cemetery Fund	40,252	39,217
Sunday School	4,148	4,297
Bowling Club	560	1,014
Presbyterian Women	1,555	208
Boys Brigade	11,214	11,406
Girls Brigade	7,152	6,708
	<b><u>1,990,292</u></b>	<b><u>1,966,724</u></b>

**(iii) Endowment Funds**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Endowment fund	72,911	72,911
	<b><u>72,911</u></b>	<b><u>72,911</u></b>

CONNOR CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE ACCOUNTS (cont'd)

(iv) Reconciliation of movement of funds

	Opening balance £	Income £	Expenditure £	Transfers £	Closing balance £
<b>Unrestricted Funds</b>					
General Fund	290,039	178,894	(138,741)	100	330,292
	<b>290,039</b>	<b>178,894</b>	<b>(138,741)</b>	<b>100</b>	<b>330,292</b>
<b>Restricted Funds</b>					
Property Fund	1,894,004	52,033	(89,798)	-	1,856,239
Mission Fund	9,870	99,419	(40,117)	-	69,172
Cemetery Fund	39,217	5,873	(4,838)	-	40,252
Sunday School	4,297	62	(211)	-	4,148
Bowling Club	1,014	340	(694)	(100)	560
Presbyterian Women	208	5,443	(4,096)	-	1,555
Boys Brigade	11,406	4,817	(5,009)	-	11,214
Girls Brigade	6,708	12,404	(11,960)	-	7,152
	<b>1,966,724</b>	<b>180,391</b>	<b>(156,723)</b>	<b>(100)</b>	<b>1,990,292</b>
<b>Endowment Funds</b>					
Endowment Fund	72,911	-	-	-	72,911
	<b>72,911</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>72,911</b>
<b>Total Funds</b>	<b>2,329,674</b>	<b>359,285</b>	<b>(295,464)</b>	<b>-</b>	<b>2,393,495</b>

17. Related Party Transactions

Rev Philip Thompson is a Trustee and received remuneration of £44,103 (2022: £41,526) and pension contributions of £10,465 (2022: £9,967) through PCI with £6,943 (2022: £6,810) expenses being paid by the church.

Alistair Greer is a Trustee and received remuneration of £12,656 (2022: £11,555) in respect of his duties as caretaker during the year.