

**FIRST BROUGHSHANE CONGREGATION OF THE  
PRESBYTERIAN CHURCH IN IRELAND**

**Trustees Annual Report and Financial Statements  
for the year ended 31st December 2022**

## FIRST BROUGHSHANE CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

### TRUSTEES ANNUAL REPORT

The Trustees present their Annual Report and Financial Statements for the year ended 31st December 2022, including a Balance Sheet as at that date.

### REFERENCE AND ADMINISTRATIVE DETAILS

First Broughshane Congregation of the Presbyterian Church in Ireland.

Address: Main Street, Broughshane, Co Antrim, BT42 4JW.

Registered Charity in Northern Ireland - NIC105343.

### CHARITY TRUSTEES

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

Rev Ronnie Agnew  
Mr John Hamilton  
Mr Tony Jackson  
Mr John Knox  
Mr Colin Heron  
Mr Alan McRobert

Mr John Maybin  
Mr Alan Reid  
Mr John Anderson  
Mr Noel Connor  
Mr Richard Hood  
Mr George McMullan

### PRINCIPAL OFFICE BEARERS

Minister:	Rev Ronnie Agnew
Clerk of Session:	Mr Noel Connor
Treasurer:	Mr John Anderson

**FIRST BROUGHSHANE CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**

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

**INDEPENDENT EXAMINER**

Mr James Gillespie  
Stevenson and Wilson  
22-30 Broadway Avenue,  
Ballymena.  
BT43 7AA.

**BANKERS**

Danske Bank  
1-2 Broadway Avenue,  
Ballymena.  
BT43 7PE.

**SOLICITORS**

McKervill Neilly  
1 Broadway Avenue,  
Ballymena.  
BT43 7AA.

## FIRST BROUGHSHANE CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

### TRUSTEES ANNUAL REPORT (cont'd)

#### **STRUCTURE AND MANAGEMENT**

##### **The Kirk Session**

The Charity Trustees of the congregation are the members of its Kirk Session. Under the congregation's governing document, The Code, the book of the constitution and government of the Presbyterian Church in Ireland, the Kirk Session seeks to watch over and promote the spiritual interest of the congregation and of persons not connected with any congregation who are within its bounds. It ensures pastoral care is in place in the congregation and seeks to further the contribution of the Church to Christian witness and service in the local community. The Kirk 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 congregation. 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 several times each year as required.

To be chosen for the office of the eldership in the congregation a person must be a voting member and a regular attendant at 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. First Broughshane Presbyterian Church has been assigned to the Ballymena Presbytery of the Presbyterian Church in Ireland. The membership of the Presbytery consists mainly of the active ministers of congregations assigned to it by the General Assembly, ministers who have retired from active duty and an elder appointed by the Kirk Session of each congregation.

## FIRST BROUGHSHANE CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

### TRUSTEES ANNUAL REPORT (cont'd)

#### **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 normally dissolved. The membership of the General Assembly consists mainly of the active minister of each congregation, retired ministers and a representative elder appointed by the Kirk Session of each congregation.

#### **DESCRIPTION AND PURPOSE**

The charitable purpose of the congregation is the advancement of religion. First Broughshane 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 its members to play their part in fulfilling God's mission to our world.

The congregation's mission purpose is to be a local community of God's people, who "by grace of God" aims to help people of all ages come to know Jesus Christ as their Lord and Saviour and become His disciples. Our vision is to be a welcoming community of Christ's people of all ages, which:

- Is characterised by love for God, and love and concern for others.
- Is committed to the historic Christian gospel as revealed in the Bible.
- Is relevant to people of this time and place.

The congregation aims to live out its Mission and Vision of God's people by being:

- A Covenant Community where our relationships are rooted in the promises of God by living faithfully toward Him and toward one another.
- An Intergenerational Community where adults intentionally take the lead to engage with, encourage and nurture younger members to maturity in Christ.
- An Outward looking Community where we want to share the life changing Good News of Jesus and extend His love to others beyond the bounds of our Community.

## FIRST BROUGHSHANE CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

### TRUSTEES ANNUAL REPORT (cont'd)

As a congregation of the Presbyterian Church in Ireland, we believe that the bible is the supreme authority over all we do, and that the Westminster Confession of Faith, along with the Larger and Shorter Catechisms set out what we understand the Bible teaches on key matters of Christian faith and practice.

#### **ACTIVITIES AND OBJECTIVES**

The congregation, along with any visitors, meets for worship every Sunday and this activity is central to the life of the congregation. The congregation desires that its Sunday worship would be a place where everyone is made welcome and is relevant to all ages.

The Sacrament of the Lord's Supper is observed twice during the year. 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. There were no new members admitted to the Lord's Supper in 2022. Baptisms are administered to children of believing parents and adults upon profession of faith. There were no baptisms in 2022.

Weekly prayer meetings are held on Sunday mornings before the service and on Monday evenings.

#### **Organisations:**

- Sunday School and Bible Class
- Creche and Children's Church during Sunday morning worship
- JAM for pre-school and primary aged children during the evening worship service
- Connect Youth Fellowship
- Girls Brigade
- Bowling Club
- Schools and Colleges Prayer Group
- Presbyterian Women
- Men Alive
- Men's Reading Group
- Tuesday Fellowship
- Wednesday Friends
- Missions Committee
- Small Groups for Bible Study and prayer
- Shining Stars for children with additional needs

## FIRST BROUGHSHANE CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

### TRUSTEES ANNUAL REPORT (cont'd)

#### **ACHIEVEMENTS AND PERFORMANCE**

##### **Worship and prayer**

Church life gradually returned to some semblance of normality after being disrupted by the Covid 19 pandemic.

The congregation met for worship each Sunday at 11.30 am, with the restart of the evening service at 6.30 pm being delayed as result of Rev Ronnie Agnew's long-term absence due to illness. Rev Martin McNeely, minister of Ballykeel Congregation, provided pastoral care and arranged preachers for the Sunday services in Rev Agnew's absence. Attendance at morning worship slowly increased to approximately 200 each week. During the week the Weekly Prayer meeting provides an opportunity for members to meet together and unite in prayer for the church and the wider community.

We broadcast services each Sunday morning on Facebook, YouTube and Church website via our Livestream facility. DVD and CD recordings were also made available for anyone who did not have access to online facilities.

At 31 December 2022 there were 176 communicant members and 219 families connected with the congregation.

##### **Pastoral care**

Members of the congregation who are unable to attend church due to sickness or age are visited by the minister, deaconess, elders or other congregational members.

##### **Mission and Outreach**

All of the activities referred to earlier are open to people who are not members of the congregation, and most have gradually recommenced after Covid restrictions.

The congregation also 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, assists with the running costs of Union Theological College, the Church's training college for ministry students, and financially supports congregations in the areas of worship, discipleship, global mission, outreach, leadership and pastoral care.

## FIRST BROUGHSHANE CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

### TRUSTEES ANNUAL REPORT (cont'd)

We also operate an envelope scheme administered by our Mission Committee which allocates the proceeds to other mission partners.

The congregation normally joins with other churches in Broughshane village for joint Harvest and Christmas services, and on other occasions throughout the year.

#### **Presbytery**

The congregation was represented at the regular meetings of Presbytery by our minister and one of the representative elders. This provides an important link between the congregation and the wider structures of the church.

#### **General Assembly**

The minister and one of our elders are normally nominated to attend the meeting of the General Assembly of the Presbyterian in Ireland which is held in Assembly Buildings, Belfast which took place in June this year.

#### **Property - New Hall Project**

The congregation met in November to approve an overdraft with Danske Bank to enable the work to commence on this project. It is hoped that the builders, Martin and Hamilton, will be on site early in 2023.

#### **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.

## FIRST BROUGHSHANE CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

### TRUSTEES ANNUAL REPORT (cont'd)

#### **PUBLIC BENEFIT STATEMENT**

The Presbyterian Church in Ireland meets the public benefit requirement by providing benefit to its members and the general public, by making known the Christian Gospel of the Lord Jesus Christ through the advancement of religion.

The direct benefits which flow from the purposes of the Church include the gaining of an understanding in Christian beliefs, as set out in the Bible, and in the Church's subordinate standards (the Westminster Confession of Faith and the Shorter and Larger Catechisms), leading to spiritual and moral development and opportunities for response to Bible teaching. In turn, this framework leads to practical expressions of Christian beliefs and standards in the local community, such as through the care of those in need (including the sick, disabled and bereaved).

Generally, the above benefits are delivered locally by congregations and their members, or are facilitated through presbyteries, or are organised and delivered centrally. Local delivery is facilitated by central resources in almost all cases. Public access is made known through the use of noticeboards, printed material, press advertisement, websites, and social media or in other ways.

The benefits are demonstrated through regular evaluation of the services and informal and ad-hoc feedback from members, their families, and members of the public.

The purpose does not lead to harm. The only private benefit flowing from our purpose is related to 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 Commission's Public benefit requirement statutory guidance.

## FIRST BROUGHSHANE CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

### TRUSTEES ANNUAL REPORT (cont'd)

#### **FINANCIAL REVIEW**

These financial statements consolidate the income and expenditure for the General account and the other activities of the church organisations.

The congregation's main source of income is members' contributions through the weekly Free Will Offering. There were 219 contributing families during the year (246 in 2021) donating a total of £103,089 (£106,447 in 2021) to the General account. In addition to this there was also £150,687 donated to Building account (£151,882 in 2021). The Church's overall income of £360,085 is in line with that in 2021 of £361,195.

Expenditure increased from £133,068 in 2021 to £148,157 in 2022. The major item of expenditure are costs in relation to ministry and support staff totalling £74,913 (£74,143 in 2021). During the year donations to Missions and Charities of £22,702 were made (£15,509 in 2021).

At 31 December 2022 the balance sheet is in a healthy position with net assets of £1,981,557 (£1,214,138 in 2021).

#### **TRUSTEES' RESPONSIBILITIES IN RESPECT OF THE FINANCIAL STATEMENTS**

The Trustees are responsible for preparing the annual report and the financial statements of the congregation in accordance with applicable law and 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 congregation 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; and
- make judgements and estimates that are reasonable and prudent; and
- 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 congregation's transactions and disclose with reasonable accuracy at any time its financial position and enable them to ensure that the financial statements comply with the Statement of Recommended Practice "Accounting and Reporting by Charities (1<sup>st</sup> 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.

FIRST BROUGHSHANE CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

TRUSTEES ANNUAL REPORT (cont'd)

**GOING CONCERN**

The activities of the congregation are dependent on on-going 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 on-going basis, the congregation's current activities and other financial commitments.


**RESERVES POLICY**

The Trustees have considered the level of unrestricted reserves that it is appropriate to hold, taking account of current and ongoing commitments. It is the aim of the Trustees to hold unrestricted reserves equating to at least six months normal expenditure. At the year-end unrestricted reserves were £174,721 which is well in keeping with this policy. The Trustees consider it prudent to hold reserves at this level as the funding of its current activities is dependent on the ongoing financial support of its members.

**RISK REVIEW**

A review of major risks has been undertaken by the Trustees and systems and procedures implemented to manage identified risks. The principal risks are in relation to the likelihood of reputational damage and financial risks associated with the expectation of on-going 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 28<sup>th</sup> May 2023 and signed on its behalf by:



Rev. Ronnie Agnew

Position: Minister



Mr. Noel Connor

Position: Clerk of Session

## **INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF FIRST BROUGHSHANE CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**

I report on the accounts of First Broughshane Presbyterian Church for the year ended 31st December 2022, which are set out on pages 12 to 29.

### **Respective responsibilities of charity trustees and examiner**

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

It is my responsibility to:

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

### **Basis of independent examiner's report**

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

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

My role is to state whether any material matters have come to 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**

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



James Gillespie (F.C.A.)

Stevenson and Wilson

Chartered Accountants

Date: 28<sup>th</sup> May 2023

22-30 Broadway Avenue

Ballymena

BT43 7AA

FIRST BROUGHSHANE CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

STATEMENT OF FINANCIAL ACTIVITY FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2022

	Notes	Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
		£	£	£	£
<b>Income from:</b>					
Donations and legacies	2	117,860	213,512	331,372	350,989
Charitable activities	3	-	14,689	14,689	4,574
Other trading activities	4	-	2,902	2,902	-
Investments	5	324	5,257	5,581	5,255
Other income	6	4,041	1,500	5,541	377
		-----	-----	-----	-----
<b>Total income and endowments</b>		<b>122,225</b>	<b>237,860</b>	<b>360,085</b>	<b>361,195</b>
		-----	-----	-----	-----
<b>Expenditure on:</b>					
Cost of raising funds	7	1,645	3,942	5,587	-
Expenditure on charitable activities	8	103,214	35,945	139,159	133,068
Other expenditure	9	846	2,565	3,411	-
		-----	-----	-----	-----
<b>Total expenditure</b>		<b>105,705</b>	<b>42,452</b>	<b>148,157</b>	<b>133,068</b>
		-----	-----	-----	-----
<b>Net income</b>		<b>16,520</b>	<b>195,408</b>	<b>211,928</b>	<b>228,127</b>
		-----	-----	-----	-----
Transfers between funds		(3,670)	3,670	-	-
Revaluation of fixed assets	12	-	470,000	470,000	-
Recognition of PCI and NICIFC shares	13	134	85,357	85,491	-
		-----	-----	-----	-----
<b>Net movement in funds</b>		<b>12,984</b>	<b>754,435</b>	<b>767,419</b>	<b>228,127</b>
Reconciliation of funds:					
Total funds brought forward		161,737	1,052,401	1,214,138	986,011
		-----	-----	-----	-----
<b>Total funds carried forward</b>		<b>174,721</b>	<b>1,806,836</b>	<b>1,981,557</b>	<b>1,214,138</b>
		=====	=====	=====	=====

FIRST BROUGHSHANE CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

BALANCE SHEET AS AT 31<sup>ST</sup> DECEMBER 2022

	Notes	Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	12	71,192	844,152	915,344	266,934
Investments	13	134	85,357	85,491	-
<b>Total fixed assets</b>		<b>71,326</b>	<b>929,509</b>	<b>1,000,835</b>	<b>266,934</b>
<b>Current assets</b>					
Debtors and prepayments	14	17,624	47,706	65,330	84,067
Cash at bank and in hand	15	87,407	962,324	1,049,731	918,109
<b>Total current assets</b>		<b>105,031</b>	<b>1,010,030</b>	<b>1,115,061</b>	<b>1,002,176</b>
<b>Current liabilities</b>					
Creditors due within one year	16	1,636	132,703	134,339	54,972
<b>Total current liabilities</b>		<b>1,636</b>	<b>132,703</b>	<b>134,339</b>	<b>54,972</b>
<b>Net current assets</b>		<b>103,395</b>	<b>877,327</b>	<b>980,722</b>	<b>947,204</b>
<b>Total net assets</b>		<b>174,721</b>	<b>1,806,836</b>	<b>1,981,557</b>	<b>1,214,138</b>

FIRST BROUGHSHANE CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

BALANCE SHEET AS AT 31<sup>ST</sup> DECEMBER 2022

	Notes	Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
		£	£	£	£
<b>Funds of the charity</b>					
Unrestricted funds	17	174,721	-	174,721	161,737
Restricted funds	17	-	1,806,836	1,806,836	1,052,401
<b>Total charity funds</b>		<b>174,721</b>	<b>1,806,836</b>	<b>1,981,557</b>	<b>1,214,138</b>

Approved by the Kirk Session at a meeting on 28<sup>th</sup> May 2023 and signed on its behalf by:



Rev. Ronnie Agnew

Position: Minister



Mr. Noel Connor

Position: Clerk of Session

## FIRST BROUGHSHANE CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

### NOTES TO THE ACCOUNTS 31<sup>ST</sup> DECEMBER 2022

#### 1. ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

##### **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 (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)).

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**

Restricted funds comprise 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.

**FIRST BROUGHSHANE CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**

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

**1. ACCOUNTING POLICIES (cont'd)**

**INCOMING RESOURCES**

**(i) 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.

**(ii) 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.

**(iii) Grants and donations**

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

**(iv) 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.

**(v) Contractual income and performance related grants**

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

**(vi) 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 use by the charity are included in the SoFA as incoming resources when receivable.

**(vii) 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.

**(viii) Volunteer help**

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

**FIRST BROUGHSHANE CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**

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

**1. ACCOUNTING POLICIES (cont'd)**

**(ix) Investment income**

This is included in the accounts when receivable.

**(x) 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**

**(xi) Liability recognition**

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

**(xii) Governance costs**

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

**(xiii) 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.

**FIRST BROUGHSHANE CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**

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

**1. ACCOUNTING POLICIES (cont'd)**

**ASSETS/(LIABILITIES)**

**Tangible Fixed Assets**

The assets of the Church comprise:

- Church building, stores and contents at Main Street, Broughshane
- Church hall building and contents at Main Street, Broughshane
- Manse at 111 Raceview Road, Broughshane
- Agricultural land adjacent to 111 Raceview Road, Broughshane

Tangible fixed assets for use by the church are capitalised if they can be used for more than one year, and cost at least £2,500. The church and hall buildings, stores and contents are valued at cost or current market value, if gifted, at the value to the church on receipt. The manse and agricultural land are valued at current market value. This will be reviewed on an annual basis by the Trustees.

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:

Church and church hall buildings	2% straight line
Fixtures, fittings and equipment	20% straight line
Computers, software and technical equipment	20% straight line

**Investments**

Investments are included in the balance sheet at their market value at the year end.

**Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held and other short-term highly liquid investments with maturities of three months or less.

**Financial instruments**

The Church only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basis financial instruments are initially recognised at transaction price and subsequently measured at their settlement value.

FIRST BROUGHSHANE CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE ACCOUNTS (cont'd)

2. DONATIONS AND LEGACIES

	Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£
<b>Recorded giving:</b>				
Donations and gifts	103,989	182,333	286,322	284,086
Loose collections	969	-	969	2,863
Gift Aid	12,902	31,179	44,081	64,040
	-----	-----	-----	-----
	117,860	213,512	331,372	350,989
	=====	=====	=====	=====

3. CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£
Income from charitable activities	-	-	-	559
Membership fees	-	800	800	485
Grants	-	13,889	13,889	3,530
	-----	-----	-----	-----
	-	14,689	14,689	4,574
	=====	=====	=====	=====

FIRST BROUGHSHANE CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE ACCOUNTS (cont'd)

4. OTHER TRADING ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£
Fundraising events	-	495	495	-
Function income	-	1,496	1,496	-
Sale of hoodies	-	911	911	-
	-----	-----	-----	-----
	-	2,902	2,902	-
	=====	=====	=====	=====

5. INVESTMENTS

	Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£
Deposit interest	321	2,559	2,880	5,255
PCI General investment fund	3	-	3	-
NI Central Investment Fund for Charities	-	2,698	2,698	-
	-----	-----	-----	-----
	324	5,257	5,581	5,255
	=====	=====	=====	=====

FIRST BROUGHSHANE CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE ACCOUNTS (cont'd)

6. OTHER INCOME

	Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£
NIE wayleave	27	-	27	27
Use of hall	980	300	1,280	350
PCI support	2,922	-	2,922	-
Christmas lights	-	200	200	-
Sundry income	112	-	112	-
Conacre income	-	1,000	1,000	-
	-----	-----	-----	-----
	<b>4,041</b>	<b>1,500</b>	<b>5,541</b>	<b>377</b>
	=====	=====	=====	=====

7. COST OF RAISING FUNDS

	Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£
FWO envelopes	1,466	-	1,466	-
Events and catering	179	3,942	4,121	-
	-----	-----	-----	-----
	<b>1,645</b>	<b>3,942</b>	<b>5,587</b>	<b>-</b>
	=====	=====	=====	=====

FIRST BROUGHSHANE CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE ACCOUNTS (cont'd)

8. EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£
Ministry and support staff costs	73,913	1,000	74,913	74,143
General assessments	14,359	244	14,603	12,380
Utilities	8,376	5,630	14,006	-
Congregational running expenses	1,648	3,721	5,369	23,285
Governance costs	2,113	262	2,375	1,100
Stationery and teaching materials	2,167	924	3,091	-
Presbytery fees	638	-	638	638
Depreciation charge	-	1,462	1,462	6,013
Donations to missions and charities	-	22,702	22,702	15,509
	-----	-----	-----	-----
	<b>103,214</b>	<b>35,945</b>	<b>139,159</b>	<b>133,068</b>
	=====	=====	=====	=====

9. OTHER EXPENDITURE

	Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£
Repairs and maintenance	846	2,565	3,411	-
	-----	-----	-----	-----
	<b>846</b>	<b>2,565</b>	<b>3,411</b>	<b>-</b>
	=====	=====	=====	=====

FIRST BROUGHSHANE CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE ACCOUNTS (cont'd)

10. EMPLOYEES

Employment Costs	2022	2021
	£	£
Wages and Salaries	46,096	47,852
Social security costs	5,226	6,128
Pension contributions	11,063	12,555
Expenses allowances	7,978	-
	-----	-----
	<b>70,363</b>	<b>66,535</b>
	=====	=====

Number of Employees

The average number of employees during the year was:

	2022	2021
Average number of employees	2	2
	=====	=====

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

**FIRST BROUGHSHANE 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 and the salary paid to the associate 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 re-valued 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>2022</b>	2021
	£	£
Contributions	<b>8,406</b>	8,531
	=====	=====

The congregation contributes to a defined pension contribution scheme for its employees. The Scheme and its assets are held by the National Employment Savings Trust Corporation (NEST). The pension charge represents the contributions due from the congregation during that year.

The contributions made by the congregation during the year were:

	<b>2022</b>	2021
	£	£
Contributions	<b>2,657</b>	4,024
	=====	=====

FIRST BROUGHSHANE CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE ACCOUNTS (cont'd)

12. TANGIBLE FIXED ASSETS

	Buildings and contents	Total
	£	£
<b>Valuation</b>		
As at 1 <sup>st</sup> January 2022	3,465,548	3,465,548
Additions	179,872	179,872
Revaluation	470,000	470,000
	-----	-----
<b>As at 31<sup>st</sup> December 2022</b>	<b>4,115,420</b>	<b>4,115,420</b>
	-----	-----
<b>Depreciation</b>		
As at 1 <sup>st</sup> January 2022	3,198,614	3,198,614
Charge for the year	1,462	1,462
	-----	-----
<b>As at 31<sup>st</sup> December 2022</b>	<b>3,200,076</b>	<b>3,200,076</b>
	-----	-----
<b>Net Book Value as at 31<sup>st</sup> December 2022</b>	<b>915,344</b>	<b>915,344</b>
	=====	=====
Net Book Value as at 31 <sup>st</sup> December 2021	266,934	266,934
	=====	=====

The assets of the Church comprise:

- Church building, stores and contents at Main Street, Broughshane
- Church hall building and contents at Main Street, Broughshane
- Manse at 111 Raceview Road, Broughshane
- Agricultural land adjacent to 111 Raceview Road, Broughshane

13. INVESTMENTS

	2022	2021
	£	£
PCI General investment fund	134	-
NI Central Investment Fund for Charities	85,357	-
	-----	-----
Value as at 31 <sup>st</sup> December 2022	<b>85,491</b>	-
	=====	=====

FIRST BROUGHSHANE CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE ACCOUNTS (cont'd)

14. DEBTORS

	2022	2021
	£	£
Gift Aid recoverable	60,750	78,713
Prepayments	4,580	5,354
	-----	-----
	<b>65,330</b>	<b>84,067</b>
	=====	=====

15. CASH AT BANK AND IN HAND

	2022	2021
	£	£
Bank current accounts	607,684	478,216
Bank deposit accounts	441,842	439,285
Cash in hand	205	608
	-----	-----
	<b>1,049,731</b>	<b>918,109</b>
	=====	=====

16. CREDITORS DUE WITHIN ONE YEAR

	2022	2021
	£	£
Building construction costs due	124,759	53,425
Accruals	9,580	1,547
	-----	-----
	<b>134,339</b>	<b>54,972</b>
	=====	=====

FIRST BROUGHSHANE CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE ACCOUNTS (cont'd)

17. FUND BALANCES AND RECONCILIATION OF FUNDS

Fund	Balance at start £	Income £	Costs £	Revaluation /recognition £	Transfer £	Balance at end £
<b>Unrestricted Funds</b>						
General account	161,737	122,225	105,705	134	(3,670)	174,721
	<b>161,737</b>	<b>122,225</b>	<b>105,705</b>	<b>134</b>	<b>(3,670)</b>	<b>174,721</b>
<b>Restricted Funds</b>						
General account	-	9,744	9,724	-	(20)	-
Other Missionary accounts	2,786	-	2,318	-	(468)	-
Children's and Youth Ministry	4,873	-	-	-	-	4,873
Property and Repairs account	80,464	17,054	8,238	470,000	4,083	563,363
New Hall Building account	931,933	193,813	1,449	-	200	1,124,497
Wednesday Friends account	762	879	50	-	-	1,591
Tuesday Fellowship account	2,224	3,755	3,634	-	200	2,545
Sunday School account	8,883	3,035	2,905	85,357	-	94,370
Girls Brigade account	5,227	2,424	3,237	-	-	4,414
Church Choir account	201	-	82	-	-	119
Bowling Club account	215	380	98	-	-	497
PW account	1,437	3,505	3,872	-	(325)	745
Shining Star account	129	-	-	-	-	129
Missionary account	13,267	3,271	6,845	-	-	9,693
	<b>1,052,401</b>	<b>237,860</b>	<b>42,452</b>	<b>555,357</b>	<b>3,670</b>	<b>1,806,836</b>
<b>OVERALL TOTALS</b>	<b>1,214,138</b>	<b>360,085</b>	<b>148,157</b>	<b>555,491</b>	<b>-</b>	<b>1,981,557</b>

FIRST BROUGHSHANE CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE ACCOUNTS (cont'd)

17. FUND BALANCES AND RECONCILIATION OF FUNDS (cont'd)

Analysis of closing funds

	Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£
Fixed assets	71,326	929,509	1,000,835	266,934
Current assets	105,031	1,010,030	1,115,061	1,002,176
Current liabilities	(1,636)	(132,703)	(134,339)	(54,972)
	-----	-----	-----	-----
Total funds	174,721	1,806,836	1,981,557	1,214,138
	=====	=====	=====	=====

18. RELATED PARTY TRANSACTIONS

Rev. Ronnie Agnew is a trustee of the church. In his capacity as the minister of the congregation he received remuneration of £35,025 and an expenses allowance of £6,382. Pension contributions of £8,406 were also paid by the congregation in respect of him to the Presbyterian Church in Ireland Pension Scheme (2009). Employer's NIC of £4,699 was paid to the Presbyterian Church in Ireland for the minister. None of the other trustees received any remuneration nor were any of them re-imbursed during the year for expenses they incurred in connection with their duties. A trustee paid conacre of £1,000 during the year for the renting of agricultural land belonging to the church.

Expenditure in the Statement of Financial Activity includes the following amounts to Funds of the General Assembly of the Presbyterian Church in Ireland, a separate charity:

	£
Assessments	14,359
United Appeal	6,686
Moderator's Appeal	2,166

The congregation contributed £638 towards Presbytery Assessments during the year.

There were no other related party transactions.

**FIRST BROUGHSHANE CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**

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

**19. CAPITAL COMMITMENTS**

At 31<sup>st</sup> December 2022 the Church had capital commitments of £2.2 million in relation to the on-going building works for the new hall project, which have not been provided for in the accounts (31<sup>st</sup> December 2021: nil).

These commitments will be met by funds currently held in bank accounts, by a bank loan, by grants from the Listed Places of Worship scheme (towards the VAT incurred on the building works), by future donations and fundraising activities and by Gift Aid reclaimable.