

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

**Trustees Annual Report and Financial Statements
for the year ended 31st December 2023**

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 2023, 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 Maybin
Mr John Hamilton	Mr Alan Reid
Mr Tony Jackson	Mr John Anderson
Mr John Knox	Mr Noel Connor
Mr Colin Heron	Mr Richard Hood
Mr Alan McRobert	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)

AUDITOR

Mr Peter Stevenson F.C.A.
Senior Statutory Auditor
Stevenson and Wilson Chartered Accountants, Statutory Auditor
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 at least 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 four new members admitted to the Lord's Supper in 2023. Baptisms are administered to children of believing parents and adults upon profession of faith. There were no baptisms in 2023.

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

Organisations:

The congregation has a busy programme of activities with a wide range of organisations including:

- Sunday School and Bible Class
- Connect Youth Fellowship
- Girls Brigade
- Bowling Club
- Schools and Colleges Prayer Group
- Presbyterian Women
- Men Alive
- Tuesday Fellowship
- Wednesday Friends
- Missions Committee
- Small Groups for Bible Study and prayer
- Alternative Praise Band

FIRST BROUGHSHANE CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

TRUSTEES ANNUAL REPORT (cont'd)

ACHIEVEMENTS AND PERFORMANCE

Worship and prayer

The congregation meets for worship each Sunday at 11.30 am, and on the second and fourth Sunday evenings at 6.30pm. Attendance at morning worship is approximately 200 each week, and 60 to 70 in the evening. 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 2023 there were 180 communicant members and 211 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.

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.

We also operate an envelope scheme administered by our Mission Committee which allocates the proceeds to other mission partners. During the year £700 was paid to other mission partners.

FIRST BROUGHSHANE CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

TRUSTEES ANNUAL REPORT (cont'd)

Mission and Outreach (cont'd)

The congregation normally joins with other churches in Broughshane village for Easter, 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 builders, Martin and Hamilton, moved on site early in 2023, and the building project is progressing with the hope it will be completed before the summer of 2024. We are incredibly grateful to Second Broughshane Presbyterian, St Patrick's Church of Ireland and the Community Association for all their help with alternative accommodation during the building project.

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 211 contributing families during the year (219 in 2022) donating a total of £111,364 (£103,089 in 2022) to the General account. In addition to this there was also £273,153 donated to Building account (£150,687 in 2022). The Church's overall income for 2023 was £780,683 (£360,085 in 2022). The main reasons for this substantial increase were the increased donations and grants received towards the ongoing new hall project.

Expenditure increased from £148,157 in 2022 to £167,462 in 2023. The major item of expenditure are costs in relation to ministry and support staff totalling £77,202 (£74,913 in 2022). During the year donations to Missions and Charities of £12,982 were made (£22,702 in 2022).

At 31 December 2023 the balance sheet is in a healthy position with net assets of £2,599,741 (£1,981,557 in 2022).

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". 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.

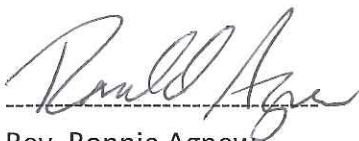
RESERVES POLICY

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 £192,651 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 30th May 2024 and signed on its behalf by:



Rev. Ronnie Agnew

Position: Minister



Mr. Noel Connor

Position: Clerk of Session

INDEPENDENT AUDITORS REPORT TO THE TRUSTEES OF FIRST BROUGHSHANE CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

Opinion

We have audited the financial statements of First Broughshane Presbyterian Church for the year ended 31st December 2023 which comprise the Statement of Finance Activities, Statement of Financial Position, Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice) – (Charities SORP (FRS102)).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity’s affairs as at 31st December 2023 and of its incoming resources and their application for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act (Northern Ireland) 2008.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor’s responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC’s Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees’ use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about charity’s ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

INDEPENDENT AUDITORS REPORT TO THE TRUSTEES OF FIRST BROUGHSHANE CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND (cont'd)

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities Act (Northern Ireland) 2008 requires us to report to you if, in our opinion:

- accounting records have not been kept by the charity, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

INDEPENDENT AUDITORS REPORT TO THE TRUSTEES OF FIRST BROUGHSHANE CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND (cont'd)

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 9, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustee either intends to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with

ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities including fraud is detailed below:

**INDEPENDENT AUDITORS REPORT TO THE TRUSTEES OF FIRST BROUGHSHANE
CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND (cont'd)**

Auditor's responsibilities for the audit of the financial statements (cont'd)

- We identified the laws and regulations applicable to the charity through discussions with directors and key personnel, and from our own knowledge and experience of the charitable sector. We focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including the Charities Act and related legislation, while also giving consideration to data protection regulations and the safeguarding of charitable funds.
- The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations and the team remained alert to the possibility of fraud and non-compliance throughout the audit.
- We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur. We did so through discussions with management as to their assessment of areas where fraud or non-compliance might occur, as well as considering the internal controls in place to mitigate risks of fraud and non-compliance.
- In order to ascertain the extent of compliance with the laws and regulations, we made enquiries of management as to whether there was any actual or potential litigation, we reviewed legal correspondence, we inspected board minutes and we performed analytical procedures to identify any unusual or unexpected activity.

A further description of our responsibilities is available on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report. Stevenson and Wilson is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.



Peter Stevenson
Senior Statutory Auditor
For and on behalf of:
Stevenson and Wilson Chartered Accountants, Statutory Auditor
22-30 Broadway Avenue,
Ballymena.
BT43 7AA.

Date: 30th May 2024

FIRST BROUGHSHANE CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

STATEMENT OF FINANCIAL ACTIVITY FOR THE YEAR ENDED 31ST DECEMBER 2023

	Notes	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
		£	£	£	£
Income from:					
Donations and legacies	2	127,004	375,335	502,339	331,372
Charitable activities	3	-	5,881	5,881	3,068
Other trading activities	4	-	16,130	16,130	2,902
Investments	5	377	6,486	6,863	5,581
Other income	6	7,925	241,545	249,470	17,162
		-----	-----	-----	-----
Total income and endowments		135,306	645,377	780,683	360,085
		-----	-----	-----	-----
Expenditure on:					
Cost of raising funds	7	1,506	3,600	5,106	5,587
Expenditure on charitable activities	8	112,731	48,190	160,921	139,159
Other expenditure	9	-	1,435	1,435	3,411
		-----	-----	-----	-----
Total expenditure		114,237	53,225	167,462	148,157
		-----	-----	-----	-----
Net income		21,069	592,152	613,221	211,928
Transfers between funds	10	(3,152)	3,152	-	-
Revaluation of fixed assets		-	-	-	470,000
Revaluation / recognition of PCI and NICIFC shares	14	13	4,950	4,963	85,491
		-----	-----	-----	-----
Net movement in funds		17,930	600,254	618,184	767,419
Reconciliation of funds:					
Total funds brought forward		174,721	1,806,836	1,981,557	1,214,138
		-----	-----	-----	-----
Total funds carried forward		192,651	2,407,090	2,599,741	1,981,557
		=====	=====	=====	=====

FIRST BROUGHSHANE CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

BALANCE SHEET AS AT 31ST DECEMBER 2023

	Notes	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
		£	£	£	£
Fixed assets					
Tangible fixed assets	13	71,192	2,135,100	2,206,292	915,344
Investments	14	147	90,307	90,454	85,491
		-----	-----	-----	-----
Total fixed assets		71,339	2,225,407	2,296,746	1,000,835
		-----	-----	-----	-----
Current assets					
Debtors and prepayments	15	10,815	135,078	145,893	65,330
Cash at bank and in hand	16	118,552	515,191	633,743	1,049,731
		-----	-----	-----	-----
Total current assets		129,367	650,269	779,636	1,115,061
		-----	-----	-----	-----
Current liabilities					
Creditors due within one year	17	8,055	468,586	476,641	134,339
		-----	-----	-----	-----
Total current liabilities		8,055	468,586	476,641	134,339
		-----	-----	-----	-----
Net current assets		121,312	181,683	302,995	980,722
		-----	-----	-----	-----
Total net assets		192,651	2,407,090	2,599,741	1,981,557
		=====	=====	=====	=====

FIRST BROUGHSHANE CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

BALANCE SHEET AS AT 31ST DECEMBER 2023

	Notes	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
		£	£	£	£
Funds of the charity					
Unrestricted funds	18	192,651	-	192,651	174,721
Restricted funds	18	-	2,407,090	2,407,090	1,806,836
Total charity funds		192,651	2,407,090	2,599,741	1,981,557
		=====	=====	=====	=====

Approved by the Kirk Session at a meeting on 30th May 2024 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

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST DECEMBER 2023

	Total Funds 2023	Total Funds 2022
	£	£
Cash flow from operating activities		
Net incoming resources before interest received	611,321	761,838
Depreciation / loss on disposal	19,227	1,462
Revaluation of tangible fixed assets and investments	(4,963)	(555,491)
(Increase)/decrease in debtors	(80,563)	18,737
Increase in creditors	342,302	79,367
	-----	-----
Net cash inflow from incoming resources	887,324	305,913
Return on investments and servicing of finance		
Interest received	6,863	5,581
	-----	-----
	894,187	311,494
Capital expenditure		
Purchase of tangible fixed assets	(1,310,175)	(179,872)
	-----	-----
Net (decrease)/increase in cash for the year	(415,988)	131,622
Cash and cash equivalents at the beginning of the year	1,049,731	918,109
	-----	-----
Cash and cash equivalents at the end of the year	633,743	1,049,731
	=====	=====

FIRST BROUGHSHANE CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE ACCOUNTS 31ST DECEMBER 2023

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) - (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.

The church meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost and transaction value unless otherwise stated in the relevant accounting policy note.

PREPARATION OF ACCOUNTS ON A GOING CONCERN BASIS

The Church generally meets its day-to-day workings capital requirements from its annual income. The Trustees have obtained and reviewed cash flow forecasts for the incoming year and based on these are satisfied that the Church has resources to provide a reasonable expectation that it can continue to meet its financial obligations as they fall due for the foreseeable future. Therefore, these financial statements have been prepared on a going concern basis.

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.

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

FIRST BROUGHSHANE CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE ACCOUNTS (cont'd)

1. ACCOUNTING POLICIES (cont'd)

Tangible Fixed Assets (cont'd)

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 Trustees have agreed that any fixed asset addition with a value of less than £2,500 does not need to be shown as an asset and will simply be written off as expenditure in the year of purchase.

The church and hall buildings, stores and contents are valued at cost or current market value, or 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

Tangible fixed assets are de-recognised on disposal or when no future economic benefits are expected. On disposal, the difference between the disposal proceeds and the carrying amount is recognised in the statement of financial activities.

All capital expenditure associated with the new hall project will be capitalised, with depreciation charged from the date it is available for use by the church members.

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. Basic 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 2023	Total Funds 2022
	£	£	£	£
Recorded giving:				
Donations and gifts	112,257	308,739	420,996	286,322
Loose collections	3,201	-	3,201	969
Gift Aid	11,546	66,596	78,142	44,081
	-----	-----	-----	-----
	127,004	375,335	502,339	331,372
	=====	=====	=====	=====

3. CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£
Income from charitable activities	-	699	699	-
Membership fees	-	1,311	1,311	800
Organisation grant income	-	3,871	3,871	2,268
	-----	-----	-----	-----
	-	5,881	5,881	3,068
	=====	=====	=====	=====

4. OTHER TRADING ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£
Fundraising events	-	16,130	16,130	495
Function income	-	-	-	1,496
Sale of hoodies	-	-	-	911
	-----	-----	-----	-----
	-	16,130	16,130	2,902
	=====	=====	=====	=====

FIRST BROUGHSHANE CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE ACCOUNTS (cont'd)

5. INVESTMENTS

	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£
Deposit interest	374	3,848	4,222	2,880
PCI General investment fund	3	-	3	3
NI Central Investment Fund for Charities	-	2,638	2,638	2,698
	-----	-----	-----	-----
	377	6,486	6,863	5,581
	=====	=====	=====	=====

6. OTHER INCOME

	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£
NIE wayleave	30	-	30	27
Use of hall	-	-	-	1,280
PCI support	-	-	-	2,922
Sundry income	895	250	1,145	312
Conacre income	-	1,100	1,100	1,000
Bequest receipts	3,000	1,500	4,500	-
Contribution towards utility costs	4,000	-	4,000	-
Building project grant income	-	238,695	238,695	11,621
	-----	-----	-----	-----
	7,925	241,545	249,470	17,162
	=====	=====	=====	=====

FIRST BROUGHSHANE CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE ACCOUNTS (cont'd)

7. COST OF RAISING FUNDS

	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£
FWO envelopes	1,466	-	1,466	1,466
Events and catering	40	3,600	3,640	4,121
	-----	-----	-----	-----
	1,506	3,600	5,106	5,587
	=====	=====	=====	=====

8. EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£
Ministry and support staff costs	77,202	1,100	78,302	74,913
General assessments	13,239	1,596	14,835	14,603
Utilities	11,024	6,839	17,863	14,006
Congregational running expenses	2,852	5,069	7,921	5,369
Governance costs	5,497	363	5,860	2,375
Stationery and teaching materials	2,365	1,014	3,379	3,091
Presbytery fees	552	-	552	638
Depreciation charge / loss on disposal	-	19,227	19,227	1,462
Donations to missions and charities	-	12,982	12,982	22,702
	-----	-----	-----	-----
	112,731	48,190	160,921	139,159
	=====	=====	=====	=====

FIRST BROUGHSHANE CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE ACCOUNTS (cont'd)

9. OTHER EXPENDITURE

	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£
Repairs and maintenance	-	1,435	1,435	3,411
	-----	-----	-----	-----
	-	1,435	1,435	3,411
	=====	=====	=====	=====

10. TRANSFERS BETWEEN FUNDS

Unrestricted funds are spent or applied at the discretion of the trustees to further any of the charity's purposes. Unrestricted funds may be used to supplement expenditure made from restricted funds.

11. EMPLOYEES

Number of Employees

The church had no employees during the year (2022: none).

The minister and the deaconess of the congregation are employees of the Presbyterian Church in Ireland, which is a separate charity and they have not been reflected in the employee costs and average number of employees above. The congregation pays an assessment to the Presbyterian Church in Ireland for both the minister and the deaconess. The following amounts were paid during the year:

	2023	2022
	£	£
Minister stipend	42,242	38,796
Deaconess salary	12,440	11,598
	-----	-----
	54,682	50,394
	=====	=====

FIRST BROUGHSHANE CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE ACCOUNTS (cont'd)

12. PENSION COSTS

The minister and deaconess of the congregation are members 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 deaconess. 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 total contributions made by the congregation during the year were:

	2023	2022
	£	£
Contributions	11,949	11,063
	=====	=====

FIRST BROUGHSHANE CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE ACCOUNTS (cont'd)

13. TANGIBLE FIXED ASSETS

	Buildings and contents	Total
Cost / Valuation	£	£
As at 1 st January 2023	4,115,420	4,115,420
Additions	1,320,175	1,320,175
Disposals	(30,000)	(30,000)
	-----	-----
As at 31st December 2023	5,405,595	5,405,595
	-----	-----
Depreciation		
As at 1 st January 2023	3,200,076	3,200,076
Charge for the year	2,227	2,227
Disposals	(3,000)	(3,000)
	-----	-----
As at 31st December 2023	3,199,303	3,199,303
	-----	-----
Net Book Value as at 31st December 2023	2,206,292	2,206,292
	=====	=====
Net Book Value as at 31 st December 2022	915,344	915,344
	=====	=====

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

14. INVESTMENTS	2023	2022
	£	£
PCI General investment fund	147	134
NI Central Investment Fund for Charities	90,307	85,357
	-----	-----
Value as at 31 st December 2023	90,454	85,491
	=====	=====

FIRST BROUGHSHANE CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE ACCOUNTS (cont'd)

15. DEBTORS AND PREPAYMENTS

	2023	2022
	£	£
Gift Aid recoverable	9,349	50,787
Grant receivable	131,332	9,963
Prepayments	5,212	4,580
	-----	-----
	145,893	65,330
	=====	=====

16. CASH AT BANK AND IN HAND

	2023	2022
	£	£
Bank current accounts	627,372	607,684
Bank deposit accounts	5,265	441,842
Cash in hand	1,106	205
	-----	-----
	633,743	1,049,731
	=====	=====

17. CREDITORS DUE WITHIN ONE YEAR

	2023	2022
	£	£
Building construction costs due	453,139	124,759
Other creditors and accruals	23,502	9,580
	-----	-----
	476,641	134,339
	=====	=====

FIRST BROUGHSHANE CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE ACCOUNTS (cont'd)

18. FUND BALANCES AND RECONCILIATION OF FUNDS

Fund	Balance at start £	Income £	Costs £	Revaluation £	Transfer £	Balance at end £
Unrestricted Funds						
General account	174,721	135,306	114,237	13	(3,152)	192,651
	-----	-----	-----	-----	-----	-----
	174,721	135,306	114,237	13	(3,152)	192,651
	-----	-----	-----	-----	-----	-----
Restricted Funds						
General account	-	11,196	11,196	-	-	-
Children's and Youth Ministry account	4,873	-	-	-	-	4,873
Property and Repairs account	563,363	17,120	25,185	-	(24,253)	531,045
New Hall Building account	1,124,497	599,722	3,582	-	27,560	1,748,197
Missionary account	9,693	3,969	745	-	795	13,712
Bowling Club account	497	280	68	-	(300)	409
Church Choir account	119	-	-	-	-	119
Girls Brigade account	4,414	3,864	3,272	-	-	5,006
PW account	745	2,556	2,206	-	(750)	345
Shining Star account	129	-	-	-	-	129
Sunday School account	94,370	3,398	3,537	4,950	-	99,181
Tuesday Fellowship account	2,545	2,727	2,977	-	100	2,395
Wednesday Friends account	1,591	545	457	-	-	1,679
	-----	-----	-----	-----	-----	-----
	1,806,836	645,377	53,225	4,950	3,152	2,407,090
	-----	-----	-----	-----	-----	-----
	-----	-----	-----	-----	-----	-----
OVERALL TOTALS	1,981,557	780,683	167,462	4,963	-	2,599,741
	=====	=====	=====	=====	=====	=====

FIRST BROUGHSHANE CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE ACCOUNTS (cont'd)

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

Analysis of closing funds

	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£
Fixed assets	71,339	2,225,407	2,296,746	1,000,835
Current assets	129,367	650,269	779,636	1,115,061
Current liabilities	(8,055)	(468,586)	(476,641)	(134,339)
	-----	-----	-----	-----
Total funds	192,651	2,407,090	2,599,741	1,981,557
	=====	=====	=====	=====

19. 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 £38,162, an expenses allowance of £6,701 and a cost-of-living payment of £500. Pension contributions of £9,159 were also paid by the congregation in respect of him to the Presbyterian Church in Ireland Pension Scheme (2009). Employer's NIC of £5,005 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 £1,100 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	13,239
United Appeal	7,737

The congregation contributed £552 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)

20. CAPITAL COMMITMENTS

At 31st December 2023 the Church had capital commitments of £1.2 million in relation to the on-going building works for the new hall project, which have not been provided for in the accounts (31st December 2022: £2.2 million).

These commitments will be met by funds currently held in bank accounts, by a bank loan, by interest free loans from church members, 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.