

FIRST BALLYMENA CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

STATEMENT OF FINANCIAL ACTIVITY

For the year ended 31 December 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Income and Endowments from:					
Donations and legacies	2	181,426	140,195	321,621	344,197
Charitable activities	3	1,011	12,236	13,247	9,159
Other trading activities	4	-	-	-	4,143
Investments	5	8,365	530	8,895	4,352
Other income	6	11	7,003	7,014	8,346
Total income		190,813	159,964	350,777	370,197
Expenditure on:					
Raising funds	7	(545)	-	(545)	(835)
Charitable activities	8	(158,881)	(118,368)	(277,249)	(260,180)
Other expenditure	9	-	(6,993)	(6,993)	(10,924)
Total expenditure		(159,426)	(125,361)	(284,787)	(271,939)
Net Income		31,387	34,603	65,990	98,258
Transfers between funds	17(iii)	-	-	-	-
Net movement in funds		31,387	34,603	65,990	98,258
Reconciliation of funds:					
Total funds brought forward		210,912	1,825,188	2,036,100	1,937,842
Total funds carried forward		242,299	1,859,791	2,102,090	2,036,100

FIRST BALLYMENA CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

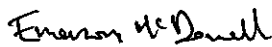
BALANCE SHEET

As at 31 December 2024


	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Fixed assets:					
Tangible assets	12	-	1,717,958	1,717,958	1,717,958
Investments	13	12,260	-	12,260	11,621
Total fixed assets		12,260	1,717,958	1,730,218	1,729,579
Current assets:					
Debtors and prepayments	14	6,000	10,520	16,520	18,550
Cash at bank and in hand	15	226,419	133,754	360,173	293,165
Total current assets		232,419	144,274	376,693	311,715
Liabilities:					
Creditors: due within one year	16	(2,380)	(2,441)	(4,821)	(5,194)
Net current assets		230,039	141,833	371,872	306,521
Total assets less current liabilities		242,299	1,859,791	2,102,090	2,036,100
Total net assets		242,299	1,859,791	2,102,090	2,036,100
Funds of the charity					
Unrestricted funds	17	242,299	-	242,299	210,912
Restricted funds	17	-	1,859,791	1,859,791	1,825,188
Total charity funds		242,299	1,859,791	2,102,090	2,036,100

Approved by the Kirk Session at a meeting on 25th March 2025 and signed on its behalf by

Position: Minister


Rev Emerson McDowell

Position: Clerk of Session


Colin Russell

FIRST BALLYMENA CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE ACCOUNTS

31 December 2024

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.

PREPARATION OF ACCOUNTS ON A GOING CONCERN BASIS

The Church generally meets its day-to-day working 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

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.

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

ACCOUNTING POLICIES (cont'd)

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.

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.

ASSETS

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 £2,500. They are valued at cost or, if gifted, at the value to the charity on receipt. No depreciation is charged in the accounts as the assets are kept in good state of repair.

FIRST BALLYMENA CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE ACCOUNTS (cont'd)

ACCOUNTING POLICIES (cont'd)

Investments

Investments 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	Total Funds 2024	Total Funds 2023
	£	£	£	£
Recorded giving	146,505	108,245	254,750	278,132
Loose collections	4,108	11,313	15,421	12,285
Gift Aid	30,813	20,637	51,450	53,780
	<u>181,426</u>	<u>140,195</u>	<u>321,621</u>	<u>344,197</u>

3. CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£
Income from charitable activities	-	12,236	12,236	8,457
Publications	1,011	-	1,011	702
	<u>1,011</u>	<u>12,236</u>	<u>13,247</u>	<u>9,159</u>

4. OTHER TRADING ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£
Fundraising events	-	-	-	4,143
	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,143</u>

5. INVESTMENTS

	Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£
Deposit interest	7,446	530	7,976	3,194
General investment fund	280	-	280	220
Gain on revaluation	639	-	639	938
	<u>8,365</u>	<u>530</u>	<u>8,895</u>	<u>4,352</u>

FIRST BALLYMENA CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE ACCOUNTS (cont'd)

6. OTHER INCOME

	Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£
Grants received	-	7,003	7,003	4,500
Other income	11	-	11	3,846
	<u>11</u>	<u>7,003</u>	<u>7,014</u>	<u>8,346</u>

7. RAISING FUNDS

	Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£
FWO envelopes	545	-	545	835
	<u>545</u>	<u>-</u>	<u>545</u>	<u>835</u>

8. CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£
General Assembly Assessments	15,421	-	15,421	15,120
Presbytery fees	672	-	672	664
Ministry and support staff costs	134,813	30	134,843	115,222
Congregational running expenses	5,926	59,723	65,649	71,547
Donations to missions & charities	-	58,170	58,170	54,949
Governance costs	2,049	445	2,494	2,678
	<u>158,881</u>	<u>118,368</u>	<u>277,249</u>	<u>260,180</u>

9. OTHER EXPENDITURE

	Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£
Repairs and maintenance	-	6,993	6,993	10,914
Loss on investment revaluation	-	-	-	10
	<u>-</u>	<u>6,993</u>	<u>6,993</u>	<u>10,924</u>

FIRST BALLYMENA CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE ACCOUNTS (cont'd)

10. EMPLOYEES

Employment Costs

	2024	2023
	£	£
Wages and Salaries	47,389	13,944

Number of employees

The average number of employees during the year was

	2024	2023
Average number of employees	4	1

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

The minister and the associate minister 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 associate minister. The following amounts were paid during the year:

	Total 2024	Total 2023
	£	£
Minister stipend	45,203	29,896
Associate minister stipend (ceased 31 March 2024)	8,058	30,475

11. PENSION COSTS

The ministers 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. 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:

	2024	2023
	£	£
Contributions	12,783	14,489

The congregation operates a defined pension contribution scheme for its employees, which is held by an independent scheme manager. The employees have opted out of the scheme and therefore there is no pension charge in the Statement of Financial Activity during the year.

FIRST BALLYMENA CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE ACCOUNTS (cont'd)

12. TANGIBLE FIXED ASSETS

	Building and contents £	Total £
COST OR VALUATION		
At 1 January 2024	1,717,958	1,717,958
Additions	-	-
Disposals	-	-
At 31 December 2024	<u>1,717,958</u>	<u>1,717,958</u>
DEPRECIATION		
At 1 January 2024	-	-
Charge for the year	-	-
Eliminated on disposal	-	-
At 31 December 2024	<u>-</u>	<u>-</u>
NET BOOK VALUE		
At 31 December 2024	<u>1,717,958</u>	<u>1,717,958</u>
At 31 December 2023	<u>1,717,958</u>	<u>1,717,958</u>

The assets of the Church comprise:

- Church building, stores, and contents
- Church hall building and contents
- Manse at 19, Galgorm Road, Ballymena

All tangible fixed assets are included in the balance sheet at professional valuations obtained from external independent valuers in 2021. No depreciation has been provided on these assets as the current estimated residual value is not less than the carrying value and the remaining useful life currently exceeds 50 years. This is reviewed on an annual basis by the Trustees.

13. INVESTMENTS

	2024 £	2023 £
PCI General Investment	11,702	11,301
Shares in Barclays Bank	558	320
	<u>12,260</u>	<u>11,621</u>
	2024 £	2023 £
Value as at 1 st January 2024	11,621	10,693
Gain/(loss) on revaluation	639	928
Value as at 31st December 2024	<u>12,260</u>	<u>11,621</u>

FIRST BALLYMENA CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE ACCOUNTS (cont'd)

14. DEBTORS

	2024	2023
	£	£
Gift aid recoverable	11,000	13,000
Prepayments	5,520	5,550
	<u>16,520</u>	<u>18,550</u>

15. CASH AT BANK AND IN HAND

	2024	2023
	£	£
Cash in hand	360,173	293,165
	<u>360,173</u>	<u>293,165</u>

16. CREDITORS: amounts falling due within one year

	2024	2023
	£	£
Other creditors and deferred income	3,381	3,754
Accruals	1,440	1,440
	<u>4,821</u>	<u>5,194</u>

17. FUND BALANCES

(i) Unrestricted Funds

	2024	2023
	£	£
General fund	230,039	199,291
Investments Account	12,260	11,621
	<u>242,299</u>	<u>210,912</u>

(ii) Restricted Funds

	2024	2023
	£	£
Missionary Account	11,482	4,989
Housekeeping Account	37,426	82,342
Property Development Account	1,776,509	1,706,988
Charitable Support Account	10,112	9,489
Tots First Account	589	228
Catering Account	-	697
Indoor Bowling Club Account	391	445
First Grace Account	1,884	2,313
First Touch Account	465	455
PW Account	907	888
On The Move Club Account	6	7
Luncheon Club Account	117	59
713 Club Account	4,582	4,931
First Coffee Account	6,555	5,319
Boys Brigade Account	4,937	4,309
Girls Brigade Account	2,649	1,237
Helping Hands Account	1,180	492
	<u>1,859,791</u>	<u>1,825,188</u>

FIRST BALLYMENA CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE ACCOUNTS (cont'd)

FUND BALANCES (cont'd)

(iii) Reconciliation of movement of funds

	Opening balance £	Income £	Expenditure £	Transfers £	Closing balance £
Unrestricted Funds					
General Fund	199,291	190,174	(159,426)	-	230,039
Investments Account	11,621	639	-	-	12,260
	210,912	190,813	(159,426)	-	242,299
Restricted Funds					
Missionary Account	4,989	47,909	(41,416)	-	11,482
Housekeeping Account	82,342	47,847	(47,474)	(45,289)	37,426
Property Development Account	1,706,988	23,290	(107)	46,338	1,776,509
Charitable Support Account	9,489	15,173	(14,550)	-	10,112
Tots First Account	228	1,290	(929)	-	589
Catering Account	697	2	-	(699)	-
Indoor Bowling Club Account	445	225	(129)	(150)	391
First Grace Account	2,313	112	(541)	-	1,884
First Touch Account	455	75	(125)	60	465
PW Account	888	2,340	(2,321)	-	907
On The Move Club Account	7	119	(60)	(60)	6
Luncheon Club Account	59	793	(535)	(200)	117
713 Club Account	4,931	3,021	(3,370)	-	4,582
First Coffee Account	5,319	6,304	(5,068)	-	6,555
Boys Brigade Account	4,309	4,649	(4,021)	-	4,937
Girls Brigade Account	1,237	4,910	(3,498)	-	2,649
Helping Hands Account	492	1,905	(1,217)	-	1,180
	1,825,188	159,964	(125,361)	-	1,859,791
Total	2,036,100	350,777	(284,787)	-	2,102,090

Analysis of closing funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Fixed assets	12,260	1,717,958	1,730,218	1,729,579
Current assets	232,419	144,274	376,693	311,715
Current liabilities	(2,380)	(2,441)	(4,821)	(5,194)
Total funds	242,299	1,859,791	2,102,090	2,036,100

FIRST BALLYMENA CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE ACCOUNTS (cont'd)

18. Related Party Transactions

Rev Emerson McDowell is a trustee of the church. In his capacity as the minister of the congregation he received remuneration of £45,203 and an expenses allowance of £7,036. Rev Matthew Boyd was a trustee of the church until 31 March 2024. In his capacity as the associate minister of the congregation he received remuneration of £8,058 and an expenses allowance of £1,349. Pension contributions of £10,849 and £1,934 respectively were also paid by the congregation in respect of them to the Presbyterian Church in Ireland Pension Scheme (2009). Employer's NIC of £6,937 was paid to the Presbyterian Church in Ireland for both ministers. The following payments were made to Trustees in respect of reimbursement of expenses, James Donaghey (£26.21), Rodney Wright (£242.97), Ivan McNeill (£100.00) and Stephen Lamont (£80.48).

During the year the congregation contributed the following amounts to Funds of the General Assembly of the Presbyterian Church in Ireland, a separate charity:

	£
Assessments	15,421
United Appeal	14,100

There were no other related party transactions.