

KELLS CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 December 2024

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2024 £	Total Funds 2023 £
<b>Income and Endowments from:</b>						
Donations and legacies	2	119,382	132,839	-	252,221	292,237
Charitable activities	3	2,852	17,399	-	20,251	16,662
Other trading activities	4	-	-	-	-	18
Investments	5	876	3,179	-	4,055	2,131
Other	6	-	1,704	-	1,704	805
<b>Total</b>		<b>123,110</b>	<b>155,121</b>	<b>-</b>	<b>278,231</b>	<b>311,853</b>
<b>Expenditure on:</b>						
Raising funds	7	(375)	(260)	-	(635)	(355)
Charitable activities	8	(110,404)	(118,463)	-	(228,867)	(249,727)
<b>Total</b>		<b>(110,779)</b>	<b>(118,723)</b>	<b>-</b>	<b>(229,502)</b>	<b>(250,082)</b>
<b>Net Income/(expenditure)</b>		<b>12,331</b>	<b>36,398</b>	<b>-</b>	<b>48,729</b>	<b>61,771</b>
Transfers between funds		(1,440)	1,440	-	-	-
<b>Net movement in funds</b>		<b>10,891</b>	<b>37,838</b>	<b>-</b>	<b>48,729</b>	<b>51,978</b>
<b>Reconciliation of funds:</b>						
Total funds brought forward		89,459	2,087,167	75,356	2,251,982	2,200,004
<b>Total funds carried forward</b>		<b>100,350</b>	<b>2,125,005</b>	<b>75,356</b>	<b>2,300,711</b>	<b>2,251,982</b>

KELLS CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

BALANCE SHEET

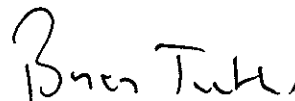
As at 31 December 2024

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2024 £	Total Funds 2023 £
<b>Fixed assets:</b>						
Tangible assets	11	2,589	1,848,878	-	1,851,467	1,785,910
<b>Total fixed assets</b>		<b>2,589</b>	<b>1,848,878</b>	<b>-</b>	<b>1,851,467</b>	<b>1,785,910</b>
<b>Current assets:</b>						
Debtors	12	19,090	18,342	-	37,432	38,979
Cash at bank and in hand	13	80,321	257,785	75,356	413,462	433,349
<b>Total current assets</b>		<b>99,411</b>	<b>276,127</b>	<b>75,356</b>	<b>450,894</b>	<b>472,328</b>
<b>Liabilities:</b>						
Creditors: amounts falling due within one year	14	(1,650)	-	-	(1,650)	(6,256)
<b>Net current assets</b>		<b>97,761</b>	<b>276,127</b>	<b>75,356</b>	<b>449,244</b>	<b>466,072</b>
<b>Total assets less current liabilities</b>		<b>100,350</b>	<b>2,125,005</b>	<b>75,356</b>	<b>2,300,711</b>	<b>2,251,982</b>
Creditors: amounts falling due after one year		-	-	-	-	-
<b>Total net assets</b>		<b>100,350</b>	<b>2,125,005</b>	<b>75,356</b>	<b>2,300,711</b>	<b>2,251,982</b>
<b>Funds of the charity</b>						
Restricted funds	15	-	2,125,005	-	2,125,005	2,087,167
Unrestricted funds	15	100,350	-	-	100,350	89,459
Endowment funds	15	-	-	75,356	75,356	75,356
<b>Total charity funds</b>		<b>100,350</b>	<b>2,125,005</b>	<b>75,356</b>	<b>2,300,711</b>	<b>2,251,982</b>

Approved by the Kirk Session at a meeting 15 April 2025 and signed on its behalf by:



Mr Sam Gibson  
Trustee



Mr Brian Turtle  
Trustee

## **KELLS 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.

##### **FUND ACCOUNTING**

Endowment funds are funds, the capital of which must be retained either permanently or at the congregation's discretion; the income derived from the endowment is to be used either as restricted or unrestricted income funds depending upon the purpose for which the endowment was established in the first place.

Restricted funds comprise (a) income from endowments which is to be expended only on the restricted purposes intended by the donor and (b) revenue donations or grants for a specific congregational activity intended by the donor. Where these funds have unspent balances, interest on their pooled investment is apportioned to the individual funds on an average basis.

Unrestricted funds are income funds which are to be spent on the congregation's general purposes. Designated funds are general funds set aside by the congregation for use in the future.

##### **INCOMING RESOURCES**

###### **Recognition of incoming resources**

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

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

###### **Incoming resources with related expenditure**

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

###### **Grants and donations**

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

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

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

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

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

###### **Gifts in kind**

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

## KELLS CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

### NOTES TO THE ACCOUNTS (Cont'd)

#### Donated services and facilities

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

#### Volunteer help

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

#### Investment income

This is included in the accounts when receivable.

#### Investment gains and losses

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

### EXPENDITURE AND LIABILITIES

#### Liability recognition

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

#### Governance costs

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

#### 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 £5,000. They are valued at cost or, if gifted, at the value to the charity on receipt. Depreciation is recorded on all tangible fixed assets other than freehold land, at rates calculated to write off the cost less estimated residual value, of each asset over its expected useful life as follows.

Buildings	-over 50 years
Fixtures and equipment	-15% reducing balance

## 2. DONATIONS AND LEGACIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£	£
Recorded giving	96,114	94,565	-	190,679	199,593
Loose collections	3,421	3,318	-	6,739	3,405
Donations and gifts	805	15,302	-	16,107	17,766
Gift Aid	19,042	19,654	-	38,696	38,922
Legacies and bequest	-	-	-	-	32,551
	<b>119,382</b>	<b>132,839</b>	-	<b>252,221</b>	<b>292,237</b>

KELLS CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE ACCOUNTS (Cont'd)

3. CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£
Income from charitable activities	2,852	17,399	20,251	16,662
	<b>2,852</b>	<b>17,399</b>	<b>20,251</b>	<b>16,662</b>

4. OTHER TRADING ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£
Letting of premises	-	-	-	18
	<b>-</b>	<b>-</b>	<b>-</b>	<b>18</b>

5. INVESTMENTS

	Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£
Bank interest received	876	3,179	4,055	2,131
	<b>876</b>	<b>3,179</b>	<b>4,055</b>	<b>2,131</b>

6. OTHER INCOME

	Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£
Other income	-	504	504	805
Grant income	-	1,200	1,200	-
	<b>-</b>	<b>1,704</b>	<b>1,704</b>	<b>805</b>

7. RAISING FUNDS

	Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£
FWO envelopes	375	260	635	355
	<b>375</b>	<b>260</b>	<b>635</b>	<b>355</b>

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

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

**8. CHARITABLE ACTIVITIES**

	Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£
General Assembly Assessments	11,339	-	11,339	13,293
Presbytery fees	484	-	484	655
Ministry and support staff costs	67,454	-	67,454	99,646
Congregational running expenses	27,988	85,036	113,024	101,973
Donations to Missions and charities	-	33,376	33,376	41,542
Governance costs	3,139	51	3,190	2,411
	<b>110,404</b>	<b>118,463</b>	<b>228,867</b>	<b>259,520</b>

**9. EMPLOYEES**

**Employment Costs**

	2024	2023
	£	£
Wages and salaries	50,655	76,520
Social Security Costs	877	5,023
Pension contributions	2,979	10,078

**Number of employees**

The average number of employees during the year were:

	2024	2023
	No	No
Average number of employees	3	4

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

The minister of the congregation is employed by the Presbyterian Church in Ireland which is a separate charity but his salary is included in employee costs above.

The congregation pays an assessment to the Presbyterian Church in Ireland for the minister.

The following payments were made during the year:

	2024	2023
	£	£
Wages and salaries	6,519	37,253
Social Security Costs	738	4,226
Pension contributions	1,565	8,941

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

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

**10. PENSION COSTS**

The minister of the congregation is a member of the Presbyterian Church in Ireland Pension Scheme (2009). This is a scheme operated by the Presbyterian Church in Ireland, a separate registered charity. The congregation pays an assessment to the Presbyterian Church in Ireland equivalent to the employer's pension contribution for the Scheme and based on the stipend paid to the minister. The Presbyterian Church in Ireland Pension Scheme (2009) is a funded Scheme of the defined benefit type, providing defined benefits based on career averaged revalued salary. The Scheme has assets held in a separately administered fund managed by a board of trustees. The Presbyterian Church and the Scheme Trustees have agreed a funding plan to ensure the Scheme is sufficiently funded to meet current and future obligations. A formal schedule of contributions was drawn up on 25 November 2015 whereby the Presbyterian Church agreed to pay from 31 December 2015 contributions of 24% of pensionable salaries to cover the accrual of benefits for future service, expenses, the cost of insuring death in service benefits and funding the scheme deficit.

The contributions made by the congregation during the year were.

	2024	2023
	£	£
Contributions	1,565	8,941

**11. TANGIBLE FIXED ASSETS**

	Church	Church Hall	Church Office	Manse	Fixtures & Equipment	Total
	£	£	£	£	£	£
<b>COST OR VALUATION</b>						
At 1 January 2024	3,608,425	2,022,267	100,000	139,495	5,836	5,876,023
Additions	-	-	-	108,460	-	108,460
Disposals	-	-	-	-	-	-
At 31 December 2024	<u>3,608,425</u>	<u>2,022,267</u>	<u>100,000</u>	<u>247,955</u>	<u>5,836</u>	<u>5,984,483</u>
<b>DEPRECIATION</b>						
At 1 January 2024	3,608,425	444,899	34,000	-	2,789	4,090,113
Charge for the year	-	40,445	2,000	-	458	42,903
Eliminated on disposal	-	-	-	-	-	-
At 31 December 2024	<u>3,608,425</u>	<u>485,344</u>	<u>36,000</u>	<u>-</u>	<u>3,247</u>	<u>4,133,016</u>
<b>NET BOOK VALUE</b>						
At 31 December 2024	<u>-</u>	<u>1,536,923</u>	<u>64,000</u>	<u>247,955</u>	<u>2,589</u>	<u>1,851,467</u>
At 31 December 2023	<u>-</u>	<u>1,577,368</u>	<u>66,000</u>	<u>139,495</u>	<u>3,047</u>	<u>1,785,910</u>

**12. DEBTORS**

	2024	2023
	£	£
Gift aid recoverable	37,432	38,979
	<u>37,432</u>	<u>38,979</u>

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

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

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

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Current account	332,711	357,266
Business Investment account	171	168
Redwood Account	76,483	73,321
Sunday Zone account	696	929
Campaigners account	2,479	913
Kells tots account	860	716
Cash in hand	62	36
	<b><u>413,462</u></b>	<b><u>433,349</u></b>

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

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Other creditors	210	4,816
Accruals	1,440	1,440
	<b><u>1,650</u></b>	<b><u>6,256</u></b>

**15. FUND BALANCES**

**(i) Unrestricted Funds**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
General fund	100,350	89,459
	<b><u>100,350</u></b>	<b><u>89,459</u></b>

**(ii) Restricted Funds**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Mission fund	19,993	22,861
Property fund	1,825,817	1,864,060
Manse fund	274,643	197,290
Presbyterian Women	456	363
Sunday Zone	717	951
Campaigners	2,478	913
Kells Tots	901	729
	<b><u>2,125,005</u></b>	<b><u>2,087,167</u></b>

**(iii) Endowment Funds**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Bequest fund	75,356	75,356
	<b><u>75,356</u></b>	<b><u>75,356</u></b>

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

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

**(iv) Reconciliation of movement of funds**

	Opening balance	Income	Expenditure	Transfer	Closing balance
	£	£	£	£	£
<b>Unrestricted Funds</b>					
General fund	89,459	123,110	(110,779)	(1,440)	100,350
	<b>89,459</b>	<b>123,110</b>	<b>(110,779)</b>	<b>(1,440)</b>	<b>100,350</b>
<b>Restricted Funds</b>					
Mission fund	22,861	53,081	(55,589)	(360)	19,993
Property fund	1,864,060	50,906	(58,549)	(30,600)	1,825,817
Manse fund	197,290	45,213	(260)	32,400	274,643
Presbyterian Women	363	1,754	(1,661)	-	456
Sunday Zone	951	185	(419)	-	717
Campaigners	913	2,999	(1,434)	-	2,478
Kell's Tots	729	983	(811)	-	901
	<b>2,087,167</b>	<b>155,121</b>	<b>(118,723)</b>	<b>1,440</b>	<b>2,125,005</b>
<b>Endowment Funds</b>					
Bequests	75,356	-	-	-	75,356
	<b>75,356</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>75,356</b>
<b>Total</b>	<b>2,251,982</b>	<b>278,231</b>	<b>(229,502)</b>	<b>-</b>	<b>2,300,711</b>

**16. Related Party Transactions**

Rev William Brian Boyd was a Trustee until February 2024 and received remuneration until his retirement of £6,519 (2023: £37,253) and pension contributions of £1,565 (2023: £8,941) through PCI with £1,311(2023: £7,484) expenses being paid by the church.

Mrs Margaret Fowler is the wife of Mr Robin Fowler who is a Trustee, and she was paid £10,742 (2023: £10,046) in respect of her duties as caretaker during the year.

Mrs Joanne Hughes is the wife of Mr John Hughes who is a Trustee, and she was paid £1,745 (2023: £1,590) in respect of her duties as Worship Leader during the year.

Mr Mervyn McKay is a brother of Mr Alastair McKay who is a Trustee and he was paid £13,512 in respect of work carried out at our new manse. Jonathan McKay is a son of Mr Alastair McKay and he was paid £1,325 in respect of work carried out at our new manse.