

**WELLINGTON CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**  
**STATEMENT OF FINANCIAL ACTIVITIES**

**Year ended 31 December 2024**

	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2024 £	Total 2023 £
<b>Income from:</b>						
Donations and legacies	4	506,356	387,853	-	894,209	901,611
Charitable activities	5	5,285	-	-	5,285	4,465
Other trading activities	6	28,793	-	-	28,793	24,530
Investment income	7	3,030	1,456	-	4,486	3,873
Other income sources	8	-	19,265	-	19,265	18,384
<b>Total income</b>		<u>543,464</u>	<u>408,574</u>	<u>-</u>	<u>952,038</u>	<u>952,863</u>
<b>Expenditure on:</b>						
Raising funds	9	-	-	-	-	2,106
Charitable activities	10	462,714	255,059	-	717,773	644,674
Other	11	14,752	17,674	-	32,426	33,309
<b>Total expenditure</b>		<u>477,466</u>	<u>272,733</u>	<u>-</u>	<u>750,199</u>	<u>680,089</u>
<b>Net income /(expenditure)</b>		65,998	135,841	-	201,839	272,774
<b>Net movement in funds</b>		<u>65,998</u>	<u>135,841</u>	<u>-</u>	<u>201,839</u>	<u>272,774</u>
<b>Reconciliation of funds</b>						
Funds brought forward	20	482,903	6,193,376	182,034	<b>6,858,313</b>	6,585,539
<b>Funds carried forward</b>	<b>20</b>	<u>548,901</u>	<u>6,329,217</u>	<u>182,034</u>	<u><b>7,060,152</b></u>	<u>6,858,313</u>

All income derives from continuing activities; therefore, no statement of recognised gains or losses is given.

The comparative amounts by funds have been disclosed on notes 2 & 3.

The notes on pages 20 to 32 form part of these financial statements

WELLINGTON CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND


BALANCE SHEET AS AT 31 DECEMBER 2024

	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2024 £	Total 2023 £
<b>Fixed assets</b>						
Tangible assets	12	13,194	5,237,201	-	5,250,395	5,378,023
Total fixed assets		13,194	5,237,201	-	5,250,395	5,378,023
<b>Current assets</b>						
Debtors	13	8,089	59,230	-	67,319	51,596
Current investments	14	-	-	31,468	31,468	31,468
Cash at bank & in hand	15	568,004	1,598,404	15,182	2,181,590	1,826,505
		576,093	1,657,634	46,650	2,280,377	1,909,569
Creditors: amounts falling due within one year	16	(40,386)	(16,734)	-	(57,120)	(15,779)
Net current assets		535,707	1,640,900	46,650	2,223,257	1,893,790
Inter fund debtors / (creditors)	17	-	(135,384)	135,384	-	-
Total assets less current liabilities		548,901	6,742,717	182,034	7,473,652	7,271,813
Creditors: amounts falling due after more than one year	18	-	(413,500)	-	(413,500)	(413,500)
Total net assets		548,901	6,329,217	182,034	7,060,152	6,858,313
Funds carried forward	20	548,901	6,329,217	182,034	7,060,152	6,858,313

Approved by the Kirk Session at a meeting on 29/10/2025 and signed on its behalf by

  
Geoffrey Marshall

  
John Marshall

  
John McClintock

The notes on pages 20 to 32 form part of these financial statements

**WELLINGTON CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**  
**STATEMENT OF CASH FLOWS**

Year ended 31 December 2024

	Note	2024 £	2023 £
<b>Net income / (expenditure)</b>		<b>201,839</b>	272,774
<i>Adjustments to reconcile net income / (expenditure) to net cash flows from operating activities</i>			
Depreciation of tangible fixed assets	12	132,445	132,433
Net finance costs		11,915	13,985
Capital expenditure		(4,818)	-
(Increase) / decrease in debtors		(15,723)	4,562
Increase / (decrease) in creditors		41,341	(42,339)
<b>Net cash inflow from operating activities</b>		<b>165,160</b>	108,641
<b>Investing activities</b>			
Interest received		4,486	3,873
<b>Net cash inflow from investing activities</b>		<b>4,486</b>	3,873
<b>Financing activities</b>			
Interest paid		(16,400)	(17,858)
Repayment of long-term loans		-	(208,634)
<b>Net cash (outflow) / inflow from financing activities</b>		<b>(16,400)</b>	(226,492)
<b>Net increase / (decrease) in cash and cash equivalents</b>		<b>355,085</b>	158,796
Cash and cash equivalents at 1 January 2024		1,826,505	1,667,709
<b>Cash and cash equivalents at 31 December 2024</b>	15	<b>2,181,590</b>	1,826,505

The notes on pages 20 to 32 form part of these financial statements

**WELLINGTON CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**  
**NOTES TO THE FINANCIAL STATEMENTS**

**Year ended 31 December 2024**

**1. ACCOUNTING POLICIES**

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

**a) Basis of preparation**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) Accounting and Reporting by Charities: Statement of Recommended Practice applicable to Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (second edition - October 2019).

Wellington Congregation of the Presbyterian Church in Ireland meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historic cost or transaction value unless otherwise stated in the relevant accounting policy notes. The financial statements include all transactions assets and liabilities for which the congregation is responsible in law.

**b) Preparation of accounts on a going concern basis**

Wellington Congregation of the Presbyterian Church in Ireland has prepared the accounts on a going concern basis. The balance sheet is strong with continued support by members.

**c) Income**

Income is recognised when the charity has entitlement to funds, conditions attached to the item(s) of income have been met, it is probable that the income will be received, and the amount can be measured reliably. Income from government and other grants, whether capital grants or revenue grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received, and the amount can be measured reliably and is not deferred. Income from tax reclaims (Gift Aid) is recognised at the same time as the gift to which they relate.

**WELLINGTON CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**  
**NOTES TO THE FINANCIAL STATEMENTS (cont'd)**

**Year ended 31 December 2024**

**d) Donated services and facilities**

In accordance with the Charities SORP (FRS 102), the general volunteer time of the charity's volunteers is not recognised financially in the Statement of Financial Activities, but their valuable contribution is acknowledged in the Trustees' Report.

**e) Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

**f) Fund accounting**

Unrestricted funds are available for use at the discretion of the Congregational Committee in furtherance of the objectives of the charity.

Designated funds comprise unrestricted funds that have been set aside by the Congregational Committee for particular purposes.

General funds may be transferred to designated funds where the Congregation Committee wish to use these funds for a specific purpose. Such funds may be transferred back to general funds once the criteria for the designation have been met or are no longer applicable.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of the appeal.

Expendable endowment funds are donations that have been given to the church and the Kirk Session has elected to hold these as capital. The Trustees have the discretion to use these funds as income.

**g) Expenditure and irrecoverable VAT**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

**WELLINGTON CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**  
**NOTES TO THE FINANCIAL STATEMENTS (cont'd)**

**Year ended 31 December 2024**

Expenditure is accounted for on an accruals basis and has been classified under the following headings:-

- expenditure on raising funds includes all expenditure on fundraising activities and other costs incurred on raising funds for charitable purpose,
- expenditure on charitable activities includes the costs of central church assessments, ministry and support staff, core team and organizational expenditure, church running and administration costs, donations and other support services to further the purposes of the charity,
- other expenditure represents those items not falling into any other heading.

The church is not registered for VAT purposes, therefore irrecoverable VAT is either charged to the Statement of Financial Activities or is capitalized as part of the cost of the related asset, where appropriate.

**h) Allocation of support costs**

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back-office costs, finance, human resources, payroll and governance costs which support the charity's activities.

**i) Operating leases**

The Church has no operating leases.

**j) Tangible fixed assets**

Items of property, fixtures and equipment are capitalised if they can be used for more than one year and cost at least £2,000. They are stated at cost less accumulated depreciation and impairment losses, if any. The depreciable amount is the cost of an asset less its residual value.

Depreciation is charged to the Statement of Financial Activities on a straight-line basis so as to write off the depreciable amount of the asset over its estimated useful life as follows:

Freehold land	Not depreciated
Property	50 years
Fixtures & equipment	20% straight line / 15% straight line

The residual value and useful life of property, fixtures and equipment are reviewed at each balance sheet date and updated for any changes.

**WELLINGTON CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**  
**NOTES TO THE FINANCIAL STATEMENTS (cont'd)**

**Year ended 31 December 2024**

**k) Debtors**

Operational and other debtors are recognised at the settlement amount due.  
Prepayments are valued at the amount prepaid.

**l) Cash at bank and in hand**

Cash at bank and in hand includes cash and short term liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**m) Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.  
Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**WELLINGTON CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**  
**NOTES TO THE FINANCIAL STATEMENTS (cont'd)**

Year ended 31 December 2024

**2. Statement of Financial Activities: Unrestricted funds**

	Note	2024 £	2023 £
<b>Income from:</b>			
Donations and legacies	4	506,356	499,135
Charitable activities	5	5,285	4,465
Other trading activities	6	28,793	24,530
Investment income	7	3,030	1,729
Other income sources	8	-	877
<b>Total income</b>		543,464	530,736
<b>Expenditure on:</b>			
Raising funds	9	-	2,106
Charitable activities	10	462,714	420,852
Other	11	14,752	14,234
<b>Total expenditure</b>		477,466	437,192
<b>Net income /(expenditure)</b>		65,998	93,544
Transfers between funds		-	-
<b>Net movement in funds</b>		65,998	93,544
<b>Reconciliation of funds</b>			
Funds brought forward	20	482,903	389,359
<b>Funds carried forward</b>	20	548,901	482,903

**WELLINGTON CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**  
**NOTES TO THE FINANCIAL STATEMENTS (cont'd)**

Year ended 31 December 2024

**3. Statement of Financial Activities: Restricted funds**

	Note	2024 £	2023 £
<b>Income from:</b>			
Donations and legacies	4	387,853	402,476
Investment income	7	1,456	2,144
Other income sources	8	19,265	17,507
<b>Total income</b>		408,574	422,127
<b>Expenditure on:</b>			
Charitable activities	10	255,059	223,822
Other	11	17,674	19,075
<b>Total expenditure</b>		272,733	242,897
<b>Net income /(expenditure)</b>		135,841	179,230
Transfers between funds		-	-
<b>Net movement in funds</b>		135,841	179,230
<b>Reconciliation of funds</b>			
Funds brought forward	20	6,193,376	6,014,146
<b>Funds carried forward</b>	20	6,329,217	6,193,376

**4. DONATIONS AND LEGACIES**

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2024 £	Total 2023 £
Recorded giving:					
Loose collections	24,964	-	-	24,964	13,213
Donations and gifts	365,311	305,119	-	670,430	669,719
Gift aid	66,357	60,334	-	126,691	121,495
Legacies and bequests	49,724	22,400	-	72,124	97,184
	506,356	387,853	-	894,209	901,611

**WELLINGTON CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**  
**NOTES TO THE FINANCIAL STATEMENTS (cont'd)**

Year ended 31 December 2024

**5. CHARITABLE ACTIVITIES**

	Unrestricted Funds £	Restricted funds £	Endowment funds £	Total 2024 £	Total 2023 £
Fees from weddings and funerals	2,925	-	-	2,925	-
Sundry income	453	-	-	453	2,555
Literature sales	1,907	-	-	1,907	1,910
	<u>5,285</u>	<u>-</u>	<u>-</u>	<u>5,285</u>	<u>4,465</u>

**6. OTHER TRADING ACTIVITIES**

	Unrestricted Funds £	Restricted funds £	Endowment funds £	Total 2024 £	Total 2023 £
Letting of premises	28,793	-	-	28,793	24,530
	<u>28,793</u>	<u>-</u>	<u>-</u>	<u>28,793</u>	<u>24,530</u>

**7. INVESTMENT INCOME**

	Unrestricted Funds £	Restricted funds £	Endowment funds £	Total 2024 £	Total 2023 £
Deposit interest	3,030	1,456	-	4,486	3,873
	<u>3,030</u>	<u>1,456</u>	<u>-</u>	<u>4,486</u>	<u>3,873</u>

**8. OTHER INCOME**

	Unrestricted Funds £	Restricted funds £	Endowment funds £	Total 2024 £	Total 2023 £
Other income	-	19,265	-	19,265	18,384
	<u>-</u>	<u>19,265</u>	<u>-</u>	<u>19,265</u>	<u>18,384</u>

**WELLINGTON CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**  
**NOTES TO THE FINANCIAL STATEMENTS (cont'd)**

**Year ended 31 December 2024**

**9. RAISING FUNDS**

	Unrestricted Funds	Restricted funds	Endowment funds	Total 2024	Total 2023
	£	£	£	£	£
FWO envelopes	-	-	-	-	2,106
		-	-		2,106

**10. CHARITABLE ACTIVITIES**

	Unrestricted Funds	Restricted funds	Endowment funds	Total 2024	Total 2023
	£	£	£	£	£
General Assembly					
Assessments	58,674	-	-	58,674	54,154
Presbytery fees	1,763	-	-	1,763	1,725
Ministry and support staff costs	212,752	-	-	212,752	195,965
Congregational running expenses	158,653	37,656	-	196,309	155,809
Donations to missions and charities	10,250	55,359	-	65,609	52,808
Personal support	4,000	34,975	-	38,975	39,923
Depreciation (Note 12)	10,762	121,683	-	132,445	132,433
Governance costs	5,860	5,386	-	11,246	11,837
	462,714	255,059	-	717,773	644,674

**11. OTHER EXPENDITURE**

	Unrestricted Funds	Restricted funds	Endowment funds	Total 2024	Total 2023
	£	£	£	£	£
Loan interest	-	16,400	-	16,400	17,858
Bank charges	426	273	-	699	802
Sundry	2,523	1,001	-	3,524	3,924
Catering costs	11,803	-	-	11,803	10,725
	14,752	17,674	-	32,426	33,309

	Total 2024	Total 2023
	£	£
<b>Net income</b>		
Net income is stated after charging / (crediting):		
Auditor's remuneration	3,600	3,600

**WELLINGTON CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**  
**NOTES TO THE FINANCIAL STATEMENTS (cont'd)**

**Year ended 31 December 2024**

**12. TANGIBLE FIXED ASSETS**

	Land £	Church buildings £	Manse £	Fixtures & Equipment £	Total £
<b>COST</b>					
At 1 January 2024	1,100,000	5,634,129	450,000	135,266	7,319,395
Additions	-	-	-	4,818	4,818
Disposals	-	-	-	-	-
At 31 December 2024	<u>1,100,000</u>	<u>5,634,129</u>	<u>450,000</u>	<u>140,084</u>	<u>7,324,213</u>
<b>DEPRECIATION</b>					
At 1 January 2024	-	1,690,245	135,000	116,128	1,941,373
Charge for the year	-	112,683	9,000	10,762	132,445
Eliminated on disposal	-	-	-	-	-
At 31 December 2024	<u>-</u>	<u>1,802,928</u>	<u>144,000</u>	<u>126,890</u>	<u>2,073,818</u>
<b>NET BOOK VALUE</b>					
At 31 December 2024	<u>1,100,000</u>	<u>3,831,201</u>	<u>306,000</u>	<u>13,194</u>	<u>5,250,395</u>
At 31 December 2023	<u>1,100,000</u>	<u>3,943,884</u>	<u>315,000</u>	<u>19,138</u>	<u>5,378,022</u>

**13. DEBTORS**

	2024 £	2023 £
Gift aid recoverable	11,426	9,777
CAF vouchers	50	50
Sundry	20,458	6,384
War loan debtor	35,385	35,385
	<u>67,319</u>	<u>51,596</u>

**WELLINGTON CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**  
**NOTES TO THE FINANCIAL STATEMENTS (cont'd)**

**Year ended 31 December 2024**

**14. INVESTMENTS**

The congregation has the following investments. Amounts are shown at cost.

	2024	2023
	£	£
National Savings Income Bonds	<u>31,468</u>	<u>31,468</u>
	<u><u>31,468</u></u>	<u><u>31,468</u></u>

**15. CASH AND CASH EQUIVALENTS**

Cash and cash equivalents comprise the following:

	2024	2023
	£	£
Cash at bank and in hand	<u>2,181,590</u>	<u>1,826,505</u>

**16. CREDITORS: Amounts falling due within one year**

	2024	2023
	£	£
Accruals and deferred income	50,654	10,991
Other creditors	5,191	3,695
Other taxation and social security	<u>1,275</u>	<u>1,093</u>
	<u><u>57,120</u></u>	<u><u>15,779</u></u>

**17. Inter fund debtors/ (creditors)**

Inter fund debtor and creditors balances are included to represent the amounts owed between funds.

**18. CREDITORS: Amounts falling due after one year**

	2024	2023
	£	£
Sundry loans	3,500	3,500
Elsie Steele Trust loan	<u>410,000</u>	<u>410,000</u>
	<u><u>413,500</u></u>	<u><u>413,500</u></u>

**WELLINGTON CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**  
**NOTES TO THE FINANCIAL STATEMENTS (cont'd)**

**Year ended 31 December 2024**

**19. BANK AND OTHER BORROWINGS**

The Elsie Steele Trust provided the Church with a loan of £410,000 to be repaid at the end of a twenty five - year period. The loan is at a fixed rate of 4% and has another seven years to run. The Elsie Steele Trust has a secondary charge over the Church premises at 28 Sourhill Road, Ballymena, Co Antrim and associated assets.

**20. FUND BALANCES**

	Balance at 01/01/24 £	Receipts £	Payments £	Surplus / (deficit) £	Transfers £	Balance at 31/12/24 £
<b>Unrestricted funds</b>						
General fund	482,903	543,464	(477,466)	65,998	-	<b>548,901</b>
<b>Restricted funds</b>						
Old property reserve	24,673	-	-	-	-	<b>24,673</b>
Benevolent fund	131	-	-	-	-	<b>131</b>
Mission fund	166,334	109,705	(87,862)	21,843	-	<b>188,176</b>
New building fund	5,965,524	269,824	(163,949)	105,875	-	<b>6,071,399</b>
Organisations' fund	36,714	29,045	(20,922)	8,123	-	<b>44,837</b>
	<b>6,193,376</b>	<b>408,574</b>	<b>(272,733)</b>	<b>135,841</b>	<b>-</b>	<b>6,329,217</b>
<b>Endowment funds</b>						
Endowments	182,034	-	-	-	-	<b>182,034</b>
<b>Total funds</b>	<b>6,858,313</b>	<b>952,038</b>	<b>(750,199)</b>	<b>201,839</b>	<b>-</b>	<b>7,060,152</b>

The following is a list of the restricted funds in use together with a description of their use:

- The old property fund is used to fund capital projects and the on-going maintenance and development of the properties owned and used by the congregation in its mission.
- The new building fund was launched to fund the move to the New Premises where the Church is now located.
- The benevolent fund is used for social outreach programmes into the local community.
- The mission account is used to meet our commitments to PCI and non-congregational mission at home and overseas.
- The organisations fund is the total funds of all church organisations.

**WELLINGTON CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**  
**NOTES TO THE FINANCIAL STATEMENTS (cont'd)**

**Year ended 31 December 2024**

**21. EMPLOYEES NUMBERS AND STAFF COSTS**

Employment costs	2024	2023
	£	£
Wages and salaries	173,573	157,284
Employer's social security	10,133	9,669
Employer's pension contribution	<u>14,191</u>	<u>13,000</u>
	<u>197,897</u>	<u>179,953</u>

**Number of employees:**

The number of staff employed by the church on 31 December 2024 was 10 (2023: 9)

Staff salaries are in line with the salary scales maintained by the Presbyterian Church in Ireland (PCI).

No employees received remuneration in excess of £60,000.

**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 PCI equivalent to the employer's pension contribution for the Scheme and based on the stipend paid to the minister. The PCI Scheme (2009) is a funded scheme of the defined benefits type, providing defined benefits based on career average 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<sup>th</sup> November 2015 whereby the Presbyterian Church agreed to pay, from 31<sup>st</sup> 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.

	2024	2023
	£	£
The contributions made by the congregation during the year were as follows:		
Pension costs	<u>12,258</u>	<u>11,674</u>

All other staff employed by the congregation are automatically enrolled in the SMART PENSION scheme. This scheme and its assets are held by an independent scheme manager. The contributions made by the congregation to this scheme were, 2024: £ 1,721 (2023: £1,326).

**WELLINGTON CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**  
**NOTES TO THE FINANCIAL STATEMENTS (cont'd)**

**Year ended 31 December 2024**

**22. RELATED PARTY TRANSACTIONS**

- One of the trustees, the minister of the congregation, received remuneration of £51,075 and expenses of £8,640 for acting in that capacity. Pension contributions of £12,258 were paid by the congregation in respect of the minister.
- No other charity trustee, other than the minister mentioned above, received payment for professional or other services supplied to the charity.

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

- £140,385 for congregational assessments, which includes the minister's stipend disclosed above
- £32,304 towards the United Appeal
- Mr Geoffrey Marshall and Mr Mark Hood, trustees of the Church are also trustees of the Elsie Steele Trust, a charitable trust, which has made a loan of £410,000 to Wellington Presbyterian Church. This is an interest only loan, with interest being charged at 4% per annum and capital repayable at the end of twenty-five years. There are seven years to run on the loan on 31 December 2024.