

HIGH KIRK BALLYMENA CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

STATEMENT OF FINANCIAL ACTIVITY

FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
<b>Income and Endowments from:</b>					
Donations and legacies	2	499,935	234,210	734,145	749,107
Charitable activities	3	6,275	64,244	70,519	76,056
Other trading activities	4	-	-	-	-
Investments	5	2,478	397	2,875	450
Other income	6	600	-	600	-
<b>Total</b>		<u>509,288</u>	<u>298,851</u>	<u>808,139</u>	<u>825,613</u>
<b>Expenditure on:</b>					
Raising funds	7	(1,795)	-	(1,795)	(4,460)
Charitable activities	8	(442,126)	(438,427)	(880,553)	(829,054)
Other expenditure	9	-	-	-	-
<b>Total</b>		<u>(443,921)</u>	<u>(438,427)</u>	<u>(882,348)</u>	<u>(833,514)</u>
Net Income/(expenditure)		65,367	(139,576)	(74,209)	(7,901)
Transfers between funds		(38,443)	38,443	-	-
Net movement in funds		26,924	(101,133)	(74,209)	(7,901)
<b>Reconciliation of funds:</b>					
Total funds brought forward	18	167,012	2,115,247	2,282,259	2,290,160
Total funds carried forward	18	<u>193,936</u>	<u>2,014,114</u>	<u>2,208,050</u>	<u>2,282,259</u>

HIGH KIRK BALLYMENA CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

BALANCE SHEET

AS AT 31 DECEMBER 2023


	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
<b>Fixed assets:</b>					
Tangible assets	12	51,885	1,797,463	1,849,348	1,978,920
Investments	13	20,350	4,108	24,458	21,981
<b>Total fixed assets</b>		<u>72,235</u>	<u>1,801,571</u>	<u>1,873,806</u>	<u>2,000,901</u>
<b>Current assets:</b>					
Debtors	14	94,887	43,632	138,519	135,089
Cash at bank and in hand	15	34,921	169,163	204,084	168,230
<b>Total current assets</b>		<u>129,808</u>	<u>212,795</u>	<u>342,603</u>	<u>303,319</u>
<b>Liabilities:</b>					
Creditors: amounts falling due within one year	16	(8,107)	(252)	(8,359)	(21,961)
<b>Net current assets</b>		<u>121,701</u>	<u>212,543</u>	<u>334,244</u>	<u>281,358</u>
<b>Total assets less current liabilities</b>		<u>193,936</u>	<u>2,014,114</u>	<u>2,208,050</u>	<u>2,282,259</u>
Creditors: amounts falling due after one year	17	-	-	-	-
<b>Total net assets</b>		<u>193,936</u>	<u>2,014,114</u>	<u>2,208,050</u>	<u>2,282,259</u>
<b>Funds of the charity</b>					
Restricted funds	18	-	2,014,114	2,014,114	2,115,247
Unrestricted funds	18	193,936	-	193,936	167,012
<b>Total charity funds</b>		<u>193,936</u>	<u>2,014,114</u>	<u>2,208,050</u>	<u>2,282,259</u>

Approved by of the Kirk Session at a meeting on 23 May 2024 and signed on its behalf by:



Rev NA Cameron

Trustee



Mr G McQuoid

Trustee

HIGH KIRK BALLYMENA CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	2023 £	2022 £
<b>Net Income/(Expenditure)</b>		(74,209)	(7,901)
<i>Adjustments to reconcile net income/(expenditure) to net cashflows from operating activities</i>			
Depreciation of tangible fixed assets	12	153,761	151,340
Net finance costs		(397)	(450)
(Increase)/decrease in investments		(2,477)	(17,911)
(Increase)/decrease in debtors		(3,430)	5,451
Increase/(decrease) in creditors		(13,602)	7,176
<b>Net cash inflow from operating activities</b>		<u>59,646</u>	<u>137,705</u>
<b>Investing activities</b>			
Interest received		397	450
Payments to acquire tangible fixed assets	12	(24,189)	(6,580)
<b>Net cash inflow from investing activities</b>		<u>(23,792)</u>	<u>(6,130)</u>
<b>Financing activities</b>			
Interest paid		-	-
New long-term loans		-	-
Repayment of long-term loans		-	(332,000)
<b>Net cash inflow/(outflow) from financing activities</b>		<u>-</u>	<u>(332,000)</u>
<b>Net increase/(decrease) in cash and cash equivalents</b>		35,854	(200,425)
Cash and cash equivalents at 1 January		168,230	368,655
<b>Cash and cash equivalents at 31 December</b>	15	<u>204,084</u>	<u>168,230</u>

HIGH KIRK BALLYMENA CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

**NOTES TO THE ACCOUNTS**

31 December 2023

**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.

HIGH KIRK BALLYMENA CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

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

**31 December 2023**

**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.

**Support costs**

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, e.g., allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

**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.

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, fittings, and equipment	-over 10 years

HIGH KIRK BALLYMENA CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE ACCOUNTS (cont'd)

31 December 2023

Investments

Investments are 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 2023 £	Total Funds 2022 £
Recorded giving	413,131	189,328	602,459	601,515
Loose collections	4,376	500	4,876	2,664
Donations and gifts	-	750	750	17,873
Gift Aid	82,428	43,632	126,060	127,055
Legacies and bequest	-	-	-	-
	<u>499,935</u>	<u>234,210</u>	<u>734,145</u>	<u>749,107</u>

3. CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Income from charitable activities	6,275	64,244	70,519	72,463
Grants	-	-	-	3,593
	<u>6,275</u>	<u>64,244</u>	<u>70,519</u>	<u>76,056</u>

4. OTHER TRADING ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Fundraising events	-	-	-	-
Letting of premises	-	-	-	-
Trading income	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

5. INVESTMENTS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Deposit interest	-	-	-	38
General investment funds	-	397	397	412
Gain on revaluation	2,478	-	2,478	-
	<u>2,478</u>	<u>397</u>	<u>2,875</u>	<u>450</u>

HIGH KIRK BALLYMENA CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE ACCOUNTS (cont'd)

31 December 2023

6. OTHER INCOME

	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£
Other income	600	-	600	-
	<b>600</b>	<b>-</b>	<b>600</b>	<b>-</b>

7. RAISING FUNDS

	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£
FWO envelopes	1,795	-	1,795	4,460
Fundraising events	-	-	-	-
	<b>1,795</b>	<b>-</b>	<b>1,795</b>	<b>4,460</b>

8. CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£
General Assembly Assessments	20,049	-	20,049	20,049
Presbytery fees	1,663	-	1,663	1,696
Ministry and support staff costs	299,952	44,590	344,542	343,083
Congregational running expenses	115,358	273,047	388,405	322,795
Donations to Missions & charities	1,000	120,790	121,790	137,293
Governance costs	4,104	-	4,104	4,138
	<b>442,126</b>	<b>438,427</b>	<b>880,553</b>	<b>829,054</b>

9. OTHER EXPENDITURE

	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£
Loan interest	-	-	-	-
	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

HIGH KIRK BALLYMENA CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE ACCOUNTS (cont'd)

31 December 2023

10. EMPLOYEES

Employment Costs

	2023	2022
	£	£
Wages and Salaries	238,550	240,432
Social Security Costs	11,452	11,916
Pension contributions	4,530	4,465
	<u>254,532</u>	<u>256,813</u>

Number of employees

The average number of employees during the year were

	2023	2022
	No	No
Average number of employees	17	16

11. PENSION COSTS

The minister of the congregation is a member of the Presbyterian Church in Ireland Pension Scheme (2009). This is a scheme operated by the Presbyterian Church in Ireland, a separate registered charity. The congregation pays an assessment to the Presbyterian Church in Ireland equivalent to the employer's pension contribution for the Scheme and based on the stipend paid to the minister. 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

	2023	2022
	£	£
Contributions	11,948	11,379

The congregation operates a defined pension contribution policy for its employees. The scheme and its assets are held by an independent scheme manager. The pension charge represents the contributions due from the congregation during the year.

	2023	2022
	£	£
Contributions	4,530	4,465

HIGH KIRK BALLYMENA CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE ACCOUNTS (cont'd)

31 December 2023

12. TANGIBLE FIXED ASSETS

	Church & halls	Manse	Fixtures, fittings & equipment	Total
	£	£	£	£
<b>COST OR VALUATION</b>				
At 1 January 2023	6,738,674	468,659	71,852	7,279,185
Additions	-	-	24,189	24,189
Disposals	-	-	-	-
At 31 December 2023	<u>6,738,674</u>	<u>468,659</u>	<u>96,041</u>	<u>7,303,374</u>
<b>DEPRECIATION</b>				
At 1 January 2023	5,125,152	140,569	34,544	5,300,265
Charge for the year	134,775	9,374	9,612	153,761
Eliminated on disposal	-	-	-	-
At 31 December 2023	<u>5,259,927<sup>a</sup></u>	<u>149,943</u>	<u>44,156</u>	<u>5,454,026</u>
<b>NET BOOK VALUE</b>				
At 31 December 2023	<u>1,478,747</u>	<u>318,716</u>	<u>51,885</u>	<u>1,849,348</u>
At 31 December 2022	<u>1,613,522</u>	<u>328,090</u>	<u>37,308</u>	<u>1,978,920</u>

13. INVESTMENTS

	2023	2022
	£	£
Bequests	4,108	4,108
PCI General Investment	20,350	17,873
	<u>24,458</u>	<u>21,981</u>

14. DEBTORS

	2023	2022
	£	£
Gift aid recoverable	126,060	127,055
Prepayments	12,459	8,034
	<u>138,519</u>	<u>135,089</u>

15. CASH AT BANK AND IN HAND

	2023	2022
	£	£
Danske Charity Account	204,084	168,230
	<u>204,084</u>	<u>168,230</u>

HIGH KIRK BALLYMENA CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE ACCOUNTS (cont'd)

31 December 2023

16. CREDITORS: amounts falling due within one year

	2023	2022
	£	£
Creditors	-	11,542
PAYE liability	4,404	5,504
Accruals	3,955	4,915
	<u>8,359</u>	<u>21,961</u>

17. CREDITORS: amounts falling due after one year

	2023	2022
	£	£
Interest free loans from members	-	-
	<u>-</u>	<u>-</u>

18. FUND BALANCES

(i) Unrestricted Funds

	2023	2022
	£	£
General fund	193,936	167,012
	<u>193,936</u>	<u>167,012</u>

(ii) Restricted Funds

	2023	2022
	£	£
Property Fund	1,904,661	2,017,238
One Mission	60,480	41,353
One Mission Local	-	-
United Appeal	18,668	17,496
Bequests	4,108	4,108
Benevolent Fund	-	2,714
PW	988	1,819
Youth & Children's Fund	-	-
Pre-school	15,931	23,323
Students Bursary	2,839	1,487
Moderators Appeal	21	21
World Development Appeal	4,993	4,530
Orphan & Children's Society	1,425	1,158
	<u>2,014,114</u>	<u>2,115,247</u>

HIGH KIRK BALLYMENA CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE ACCOUNTS (cont'd)

31 December 2023

(iii) Reconciliation of movement of funds

	Opening balance £	Income £	Expenditure £	Transfers £	Closing balance £
<b>Unrestricted Funds</b>					
General fund	167,012	509,288	(443,921)	(38,443)	193,936
	<b>167,012</b>	<b>509,288</b>	<b>(443,921)</b>	<b>(38,443)</b>	<b>193,936</b>
<b>Restricted Funds</b>					
Property Fund	2,017,238	53,162	(165,739)	-	1,904,661
One Mission	41,353	122,423	(105,356)	2,060	60,480
One Mission Local	-	18,150	(13,275)	(4,875)	-
United Appeal	17,496	31,373	(30,678)	477	18,668
Bequests	4,108	-	-	-	4,108
Benevolent Fund	2,714	750	(4,629)	1,165	-
PW	1,819	2,049	(3,380)	500	988
Youth & Children's Fund	-	19,651	(58,842)	39,191	-
Pre-school	23,323	42,691	(50,008)	(75)	15,931
Students Bursary	1,487	1,352	-	-	2,839
Moderator's Appeal	21	-	-	-	21
World Development Appeal	4,530	5,710	(5,247)	-	4,993
Children's Society	1,158	1,540	(1,273)	-	1,425
	<b>2,115,247</b>	<b>298,851</b>	<b>(438,427)</b>	<b>38,443</b>	<b>2,014,114</b>
<b>Total</b>	<b>2,282,259</b>	<b>808,139</b>	<b>(882,348)</b>	<b>-</b>	<b>2,208,050</b>

18. Related Party Transactions

Rev Norman Cameron is a Trustee and received remuneration of £49,782 (2022: £47,411) and pension contributions of £11,948 (2022: £11,379) through PCI with £6,701 (2022: £6,382) expenses being paid by the church.

Mr Clifford White was appointed as a Trustee on 22 October 2023. He has been employed by the church for the full year and received remuneration of £26,721 and pension contributions of £641.

Dr Philip McCartney and Mr Gordon Montgomery are Trustees and are also directors of MCC Computers Ltd. MCC Computers Ltd was paid £7,603 (2022: £7,320) in respect of services provided during the year.