

HIGH KIRK 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	575,215	247,161	822,376	734,145
Charitable activities	3	6,768	63,665	70,433	70,519
Other trading activities	4	-	-	-	-
Investments	5	4,038	512	4,550	2,875
Other income	6	-	-	-	600
Total		<u>586,021</u>	<u>311,338</u>	<u>897,359</u>	<u>808,139</u>
Expenditure on:					
Raising funds	7	(1,795)	-	(1,795)	(1,795)
Charitable activities	8	(530,475)	(473,842)	(1,004,317)	(880,553)
Other expenditure	9	-	-	-	-
Total		<u>(532,270)</u>	<u>(473,842)</u>	<u>(1,006,112)</u>	<u>(882,348)</u>
Net Income/(expenditure)		53,751	(162,504)	(108,753)	(74,209)
Transfers between funds		(62,229)	62,229	-	-
Net movement in funds		<u>(8,478)</u>	<u>(100,275)</u>	<u>(108,753)</u>	<u>(74,209)</u>
Reconciliation of funds:					
Total funds brought forward	18	193,936	2,014,114	2,208,050	2,282,259
Total funds carried forward	18	<u>185,458</u>	<u>1,913,839</u>	<u>2,099,297</u>	<u>2,208,050</u>

HIGH KIRK 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	58,860	1,772,913	1,831,773	1,849,348
Investments	13	21,312	4,116	25,428	24,458
Total fixed assets		80,172	1,777,029	1,857,201	1,873,806
Current assets:					
Debtors	14	42,879	16,963	59,842	138,519
Cash at bank and in hand	15	71,976	152,125	224,101	204,084
Total current assets		114,855	169,088	283,943	342,603
Liabilities:					
Creditors: amounts falling due within one year	16	(9,569)	(32,278)	(41,847)	(8,359)
Net current assets		105,286	136,810	242,096	334,244
Total assets less current liabilities		185,458	1,913,839	2,099,297	2,208,050
Creditors: amounts falling due after one year	17	-	-	-	-
Total net assets		185,458	1,913,839	2,099,297	2,208,050
Funds of the charity					
Restricted funds	18	-	1,913,839	1,913,839	2,014,114
Unrestricted funds	18	185,458	-	185,458	193,936
Total charity funds		185,458	1,913,839	2,099,297	2,208,050

Approved by of the Kirk Session at a meeting on 17 April 2025 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 2024

	Note	2024 £	2023 £
Net Income/(Expenditure)		(108,753)	(74,209)
<i>Adjustments to reconcile net income/(expenditure) to net cashflows from operating activities</i>			
Depreciation of tangible fixed assets	12	158,046	153,761
Net finance costs		(4,550)	(397)
(Increase)/decrease in investments		(970)	(2,477)
(Increase)/decrease in debtors		78,677	(3,430)
Increase/(decrease) in creditors		33,488	(13,602)
Net cash inflow from operating activities		155,938	59,646
Investing activities			
Interest received		4,550	397
Payments to acquire tangible fixed assets	12	(140,471)	(24,189)
Net cash inflow from investing activities		(135,921)	(23,792)
Financing activities			
Interest paid		-	-
New long-term loans		-	-
Repayment of long-term loans		-	-
Net cash inflow/(outflow) from financing activities		-	-
Net increase/(decrease) in cash and cash equivalents		20,017	35,854
Cash and cash equivalents at 1 January		204,084	168,230
Cash and cash equivalents at 31 December	15	224,101	204,084

HIGH KIRK 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.

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 2024

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 2024

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 2024 £	Total Funds 2023 £
Recorded giving	452,264	202,758	655,022	602,459
Loose collections	4,936	918	5,854	4,876
Donations and gifts	-	-	-	750
Gift Aid	88,015	43,485	131,500	126,060
Legacies and bequest	30,000	-	30,000	-
	<u>575,215</u>	<u>247,161</u>	<u>822,376</u>	<u>734,145</u>

3. CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Income from charitable activities	6,768	63,665	70,433	70,519
Grants	-	-	-	-
	<u>6,768</u>	<u>63,665</u>	<u>70,433</u>	<u>70,519</u>

4. OTHER TRADING ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Fundraising events	-	-	-	-
Letting of premises	-	-	-	-
Trading income	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

5. INVESTMENTS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Deposit interest	3,076	8	3,084	-
General investment funds	962	504	1,466	397
Gain on revaluation	-	-	-	2,478
	<u>4,038</u>	<u>512</u>	<u>4,550</u>	<u>2,875</u>

HIGH KIRK BALLYMENA CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE ACCOUNTS (cont'd)

31 December 2024

6. OTHER INCOME

	Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£
Other income	-	-	-	600
	<u>-</u>	<u>-</u>	<u>-</u>	<u>600</u>

7. RAISING FUNDS

	Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£
FWO envelopes	1,795	-	1,795	1,795
Fundraising events	-	-	-	-
	<u>1,795</u>	<u>-</u>	<u>1,795</u>	<u>1,795</u>

8. CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£
General Assembly Assessments	28,261	-	28,261	20,049
Presbytery fees	1,982	-	1,982	1,663
Ministry and support staff costs	345,066	46,794	391,860	344,542
Congregational running expenses	149,735	294,810	444,545	388,405
Donations to Missions & charities	950	132,238	133,188	121,790
Governance costs	4,481	-	4,481	4,104
	<u>530,475</u>	<u>473,842</u>	<u>1,004,317</u>	<u>880,553</u>

9. OTHER EXPENDITURE

	Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£
Loan interest	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

HIGH KIRK BALLYMENA CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE ACCOUNTS (cont'd)

31 December 2024

10. EMPLOYEES

Employment Costs

	2024	2023
	£	£
Wages and Salaries	274,324	238,550
Social Security Costs	16,023	11,452
Pension contributions	5,408	4,530
	<u>295,755</u>	<u>254,532</u>

Number of employees

The average number of employees during the year were:

	2024	2023
	No	No
Average number of employees	16	17

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 which has not been reflected in the 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	52,271	49,782
Social Security Costs	6,929	6,608
Pension contributions	12,545	11,948
	<u>71,745</u>	<u>68,338</u>

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

	2024	2023
	£	£
Contributions	12,545	11,948

HIGH KIRK BALLYMENA CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE ACCOUNTS (cont'd)

31 December 2024

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.

	2024	2023
	£	£
Contributions	5,408	4,530

12. TANGIBLE FIXED ASSETS

	Church & halls	Manse	Fixtures, fittings & equipment	Total
	£	£	£	£
COST OR VALUATION				
At 1 January 2024	6,738,674	468,659	96,041	7,303,374
Additions	122,040	-	18,431	140,471
Disposals	-	-	-	-
At 31 December 2024	<u>6,860,714</u>	<u>468,659</u>	<u>114,472</u>	<u>7,443,845</u>
DEPRECIATION				
At 1 January 2024	5,259,927	149,943	44,156	5,454,026
Charge for the year	137,216	9,374	11,456	158,046
Eliminated on disposal	-	-	-	-
At 31 December 2024	<u>5,397,143</u>	<u>159,317</u>	<u>55,612</u>	<u>5,612,072</u>
NET BOOK VALUE				
At 31 December 2024	<u>1,463,571</u>	<u>309,342</u>	<u>58,860</u>	<u>1,831,773</u>
At 31 December 2023	<u>1,478,747</u>	<u>318,716</u>	<u>51,885</u>	<u>1,849,348</u>

13. INVESTMENTS

	2024	2023
	£	£
Bequests	4,116	4,108
PCI General Investment	21,312	20,350
	<u>25,428</u>	<u>24,458</u>

14. DEBTORS

	2024	2023
	£	£
Gift aid recoverable	51,333	126,060
Prepayments	8,509	12,459
	<u>59,842</u>	<u>138,519</u>

15. CASH AT BANK AND IN HAND

	2024	2023
	£	£
Danske Charity Account	224,101	204,084
	<u>224,101</u>	<u>204,084</u>

HIGH KIRK BALLYMENA CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE ACCOUNTS (cont'd)

31 December 2024

16. CREDITORS: amounts falling due within one year

	2024	2023
	£	£
Creditors	32,439	-
PAYE liability	4,840	4,404
Accruals	4,568	3,955
	<u>41,847</u>	<u>8,359</u>

17. CREDITORS: amounts falling due after one year

	2024	2023
	£	£
Interest free loans from members	-	-
	<u>-</u>	<u>-</u>

18. FUND BALANCES

(i) Unrestricted Funds

	2024	2023
	£	£
General fund	185,458	193,936
	<u>185,458</u>	<u>193,936</u>

(ii) Restricted Funds

	2024	2023
	£	£
Property Fund	1,834,507	1,904,661
One Mission	44,001	60,480
One Mission Local	-	-
United Appeal	19,556	18,668
Bequests	4,116	4,108
Benevolent Fund	200	-
PW	391	988
Youth & Children's Fund	-	-
Pre-school	8,504	15,931
Students Bursary	-	2,839
Moderators Appeal	21	21
World Development Appeal	644	4,993
Orphan & Children's Society	1,899	1,425
	<u>1,913,839</u>	<u>2,014,114</u>

HIGH KIRK BALLYMENA CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE ACCOUNTS (cont'd)

31 December 2024

(iii) Reconciliation of movement of funds

	Opening balance	Income	Expenditure	Transfers	Closing balance
	£	£	£	£	£
Unrestricted Funds					
General fund	193,936	586,021	(532,270)	(62,229)	185,458
	<u>193,936</u>	<u>586,021</u>	<u>(532,270)</u>	<u>(62,229)</u>	<u>185,458</u>
Restricted Funds					
Property Fund	1,904,661	58,605	(146,590)	17,831	1,834,507
One Mission	60,480	127,916	(129,946)	(14,449)	44,001
One Mission Local	-	17,533	(11,263)	(6,270)	-
United Appeal	18,668	31,972	(31,084)	-	19,556
Bequests	4,108	8	(-)	-	4,116
Benevolent Fund	-	450	(1,250)	1,000	200
PW	988	1,053	(2,150)	500	391
Youth & Children's Fund	-	26,112	(87,864)	61,752	-
Pre-school	15,931	45,207	(54,499)	1,865	8,504
Students Bursary	2,839	-	(2,839)	-	-
Moderator's Appeal	21	-	(-)	-	21
World Development Appeal	4,993	584	(4,933)	-	644
Children's Society	1,425	1,898	(1,424)	-	1,899
	<u>2,014,114</u>	<u>311,338</u>	<u>(473,842)</u>	<u>62,229</u>	<u>1,913,839</u>
Total	<u><u>2,208,050</u></u>	<u><u>897,359</u></u>	<u><u>(1,006,112)</u></u>	<u><u>-</u></u>	<u><u>2,099,297</u></u>

18. Related Party Transactions

Rev Norman Cameron is a Trustee and received remuneration of £52,271 (2023: £49,782) and pension contributions of £12,545 (2023: £11,948) through PCI with £7,036 (2023: £6,701) expenses being paid by the church.

Mr Clifford White is a Trustee and has been employed by the church for the full year receiving remuneration of £29,269 (2023: £26,721) and pension contributions of £691 (2023: £641).

Dr Philip McCartney and Mr Gordon Montgomery are Trustees and are also directors of MCC Computers Ltd. MCC Computers Ltd was paid £6,816 (2023: £7,603) in respect of services provided during the year.