



Ringsend Congregation
of the
Presbyterian Church in Ireland

Financial Statements

Year Ended
31st December 2024

RINGSEND CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
STATEMENT OF FINANCIAL ACTIVITY (Receipts and Payments Account)
for the year ended 31 December 2024

NIC 105573

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2024 £	Total 2023 £
Receipts						
Donations and legacies	2	49,170	12,755		61,925	62,035
Charitable activities	3	562	0		562	362
Other trading activities	4	10,618	0		10,618	9,691
Investment Income	5	4,346	734		5,080	3,757
Other Income	6	111	0		111	1,672
		-----	-----	-----	-----	-----
Sub Total		64,807	13,489	0	78,296	77,517
Sale of Investments					0	0
Sale of fixed assets					0	0
Loans Received					0	0
		-----	-----	-----	-----	-----
Total Receipts		64,807	13,489	0	78,296	77,517
		-----	-----	-----	-----	-----
Payments						
Raising funds	7	465	0		465	532
Charitable activities	8	52,884	11,349		64,234	70,559
Investment costs					0	
Other Expenditure	9	0	2,023		2,023	0
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Sub Total		53,349	13,372	0	66,722	71,091
Purchase of Investments					0	
Purchase of fixed assets					0	
Loan Repayments					0	
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Total Payments		53,349	13,372	0	66,722	71,091
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Net receipts / (payments)		11,458	116	0	11,574	6,426
Transfers between funds		(3,899)	3,899		0	0
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Net movement in funds		7,559	4,015	0	11,574	6,426
Funds brought forward		9,123	33,041	0	42,164	35,738
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Funds carried forward	12	16,682	37,056	0	53,738	42,164
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RINGSEND CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
STATEMENT OF ASSETS AND LIABILITIES
As at 31 December 2024

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2024	Total 2023
	£	£	£	£	£
Funds Reconciliation					
Bank and Cash at start of year	9,123	33,041		42,164	35,738
Net movement in funds	7,559	4,015		11,574	6,426
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Bank and Cash at end of year	16,682	37,056	0	53,738	42,164
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Bank & Cash Balances					
Bank Accounts				53,738	42,164
Cash in Hand				0	0
				-----	-----
				53,738	42,164
				=====	=====
Fixed Assets – Note 10					
Church Premises including fixtures and fittings				2,314,531	2,204,315
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Other Assets					
Investments – Note 11				115,093	107,067
Gift Aid receivable on donations				6,341	5,138
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				121,434	112,205
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Approved by the Kirk Session at a meeting on 6th April 2025 and signed on its behalf by

Name *Robert Graham*

Name *Col. Ma*

Date 6/4/2025

Date 6/4/2025

RINGSEND CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
NOTES TO THE ACCOUNTS
31 December 2024

1. ACCOUNTING POLICIES

BASIS OF FINANCIAL STATEMENTS

As the total income of the congregation is less than £250,000 the congregation have elected to prepare its accounts on a receipts and payments basis, in accordance with the provisions in The Charities (Accounts and Reports) Regulations (Northern Ireland) 2015.

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 balance 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.

2. DONATIONS AND LEGACIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	2024	Total 2023
	£	£	£		£	£
Recorded giving	39,405	7,240			46,645	48,124
Loose collections	1,101	3,174			4,275	5,761
Donations and gifts	3,025	478			3,503	1,595
Gift Aid	5,639	1,863			7,502	6,555
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	49,170	12,755	0		61,925	62,035
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RINGSEND CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
NOTES TO THE ACCOUNTS
31 December 2024

3. CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	2024	Total 2023
	£	£	£		£	£
Income from charitable activities	562	0			562	12
Fees from weddings and funerals	0	0			0	350
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	562	0	0		562	362
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4. OTHER TRADING ACTIVITIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	2024	Total 2023
	£	£	£		£	£
Trading income	10,618	0			10,618	9,691
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	10,618	0	0		10,618	9,691
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5. INVESTMENT INCOME

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	2024	Total 2023
	£	£	£		£	£
Bank interest	217	55			272	428
Other investment income	4,129	679			4,808	3,329
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	4,346	734	0		5,080	3,757
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RINGSEND CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
NOTES TO THE ACCOUNTS (cont'd)
31 December 2024

6. OTHER INCOME

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	2024	Total 2023
	£	£	£		£	£
Other income	111	0			111	1,672
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	111	0	0		111	1,672
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7. RAISING FUNDS

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	2024	Total 2023
	£	£	£		£	£
FWO envelopes	465	0			465	532
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	465	0	0		465	532
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8. CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	2024	Total 2023
	£	£	£		£	£
General Assembly Assessments	8,068	0			8,068	7,984
Presbytery fees	330	0			330	264
Ministry and support staff costs	31,970	51			32,021	31,266
Premises Costs	9,893	0			9,893	9,445
Congregational running expenses	1,301	1,036			2,337	3,242
Repairs and Maintenance	515	1,545			2,060	8,894
Donations to Missions and charities	0	8,717			8,717	8,621
Governance costs	807	0			807	843
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	52,884	11,349	0		64,234	70,559
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RINGSEND CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
NOTES TO THE ACCOUNTS (cont'd)
31 December 2024

9. OTHER EXPENDITURE

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2024	Total 2023
	£	£	£	£	£
Third Party Contribution to River Ridge re Landfill Communities Fund Grant	0	2,023		2,023	0
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	0	2,023	0	2,023	0
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10. FIXED ASSETS

The congregation owns the Church premises situated at 139 Cashel Road, Ringsend and the manse at 120 Cashel Road, Ringsend together with the associated fixtures, fittings, fittings, plant and machinery .

These have an insurance value of

	£
Church	1,489,911
Church Hall	289,927
Manse	534,693
	<u>2,314,531</u>

The congregation also owns approximately 30 acres of land at 120 Cashel Road which had an estimated market value of £240,000 at the year end.

11. INVESTMENTS

The congregation has the following investments. Amounts are shown at market valuation.

	2024	2023
	£	£
Endowment Funds		
<u>Progressive Building Society</u>		
Minister	2,540	2,540
Repair and Reserve	633	633
P.W.	3,037	3,037
Sunday School	2,750	2,750
Youth Fellowship	500	500
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	9,460	9,460
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Other Investments		
Unrestricted Investments		
NFU Unit Managers Ltd Investment Portfolio Plan	71,600	69,276
HSBC shares (3858)	30,197	24,518
Aviva PLC shares (72)	336	313
Progressive Building Society	3,500	3,500
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	105,633	97,607
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TOTAL INVESTMENTS	115,093	107,067
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RINGSEND CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
NOTES TO THE ACCOUNTS (cont'd)
31 December 2024

12. FUND BALANCES

Fund	Balance at start	Receipts	Payment	Surplus / (Deficit)	Transfer	Balance at end
	£	£	£	£	£	£
Unrestricted Funds						
General Fund	9,123	64,807	53,349	11,458	(3,899)	16,682
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	9,123	64,807	53,349	11,458	(3,899)	16,682
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Restricted Funds						
Repair and Reserve	23,621	3,760	3,593	167	2,743	26,531
Grave Repair Fund	0	12	0	12	57	69
United Appeal	(397)	3,582	4,265	(683)	683	(397)
World Development Appeal	0	1,305	1,375	(70)	150	80
Pres. Children's Society	0	362	362	0	0	0
Earl Haig	0	165	165	0	0	0
Sunday School	2,255	1,101	481	620	200	3,075
Choir	4,023	1,057	1,015	42	0	4,065
P.W.	1,738	2,013	2,065	(52)	(150)	1,536
Youth Fellowship	1,801	10	0	10	0	1,811
Minister's Bequest	0	51	51	0	0	0
Rev. Dinsmore Bursary	0	70	0	70	216	286
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	33,041	13,488	13,372	116	3,899	37,056
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TOTAL CASH FUNDS	42,164	78,295	66,721	11,574	0	53,738
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Independent examiner's report to the trustees of Ringsend Congregation of The Presbyterian Church in Ireland

I report on the accounts of the Charity for the year ended 31 December 2024, which are set out on pages 1 to 7.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the Charities Act (Northern Ireland) 2008. The charity's trustees consider that an audit is not required for this year under section 65(2) of the Charities Act (Northern Ireland) 2008 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 65 of the Charities Act (Northern Ireland) 2008
- to follow the procedures laid down in the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9) (b) of the Charities Act. My examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 63 of the Charities Act and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act 2008have not been met or
- (2) to which, in my opinion, further information is required in order to enable a proper understanding of the accounts to be reached.

Olive K Wallace

Olive K Wallace ACMA, CGMA
OK Wallace Accountancy and Bookkeeping
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Coleraine BT51 3SF

8 April 2025