Charity registration number NIC105641

FIRST DERRY PRESBYTERIAN CHURCH

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

FIRST DERRY PRESBYTERIAN CHURCH

CONTENTS

	Page
Charity Information	1 - 2
Trustees' report	3 - 9
Statement of trustees' responsibilities	10
Independent auditor's report	11 - 12
Statement of financial activities	13 - 14
Balance sheet	15
Notes to the financial statements	16 - 29

FIRST DERRY PRESBYTERIAN CHURCH

LEGAL AND ADMINISTRATIVE INFORMATION

Charity Information

First Derry Presbyterian Church is situated in Upper Magazine Street in Londonderry.

The correspondence address is Church Office, Magazine Street Upper, Londonderry, BT48 6PH.

The Church is registered with the Charity Commissioner for Northern Ireland - NIC105641

Auditor	Moore (NI) LLP 21/23 Clarendon Street Londonderry BT48 7EP
Bankers	Danske Bank Donegall Square West Belfast BT1 6JS Danske Bank Donegall Square West Belfast PO BOX 183
Solicitors	Babingtons 9 Limavady Road Londonderry BT47 6JU

FIRST DERRY PRESBYTERIAN CHURCH

LEGAL AND ADMINISTRATIVE INFORMATION

The members of Session and Congregational Committee are as follows:

Moderator	Reverend Dr Robert Buick	(retired 24 March 2022)
	Reverend Colin Jones	(appointed 25 March 2022)
Clerk of Session	Mr W J Kyle	
Session Members	Mr J M Agnew	
	Mrs L Dickey	Mr G Patterson
	Mrs S Dingley	Mr J Reid
	Mr W Hamilton	Mr R Reid (Emeritus)
	Dr D R Lee	Mrs D Simpson
	Mr R Mackey	Mr C Tennis
	Mr C McCandless	Mrs J Tennis
	Mr A McCartney	Dr M Parker
	Mrs L Hamilton	Mr C Wilson
	Mrs L McMonigle (Emeritus)	
	Mrs S Skeggs (Emeritus)	
Congregational Committee	Mr D Colhoun	
	Mr R Dunseith	
	Miss R Tennis	
	Ms S Spence	
	Mr D Hill	
	Mr D Logue	
	Mr R McCloy	
	Mrs I McGregor	
	Mr D McKane	
	Mr S McLorn	
	Mr C Peoples	
	Mrs E Priestley	
	Mr H Steele	
	Mrs C Wilson	
	Mr R Black	
	Mrs S Thomas	
	Mr J Cowan	
Free Will Offering Convenor	Mr D Hill	
Treasurer	Ms S Spence	

FIRST DERRY PRESBYTERIAN CHURCH

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees present their annual report and financial statements for the year ended 31 December 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial and comply with the Church's constitution, the Charities Act (Northern Ireland) 2008 and "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) (effective 1 January 2015)"

Objectives and activities

First Derry Presbyterian Church is a congregation of the Presbyterian Church in Ireland (PCI). The Presbyterian Church in Ireland, as a Reformed Church within the wider body of Christ is grounded in the Scriptures, and exists to love and honour God through faith in His Son and by the power of His Spirit, and to enable her members to play their part in fulfilling God's mission to our world.

The principal function of the Church is to support the advancement of religion through holding services of worship and other religious activities. These, and all that follow, are open to anyone of appropriate age and gender to access, without regard to whether they are members of the Church's congregation. This is fundamental to the practical delivery of the benefits of Christianity.

First Derry Presbyterian Church has a unique location on the Walls of the City with our parish area including the City of Derry/Londonderry and beyond.

Demographic changes on the Cityside during the 'troubles' and beyond have greatly affected Church populations and at First Derry Presbyterian Church we have been compelled to find new ways to reach out to our local area.

Our congregation seeks to fulfil the commission of 'Salt and Light' to our community through being a welcoming presence on the City Walls with our doors open to all.

The congregation met for worship every Sunday and visitors, irrespective of race, religion or gender, are welcome to join. Worship is shared with Monreagh Presbyterian Church.

The Sacrament of the Lord's Supper was observed twice during 2022, in the Spring and the Autumn.

The congregation has a wide range of organisations including:

- Sunday School
- Creche during Sunday worship
- Men's Club
- Presbyterian Women

Pantry Project (Food Bank)

The congregation is actively involved in this project working across all communities providing crisis intervention to those experiencing food poverty. The ethos behind this project is community giving back to community.

Cuppa Sunday

On the first Sunday of each month, prior to Morning Worship we meet in the Church hall for friendship and refreshments. This has proved very popular and many of the congregation come early to avail of this facility.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Church should undertake.

Achievements and performance

Worship and prayer

Worship each Sunday was conducted by The Rev Colin Jones after his installation on 25th March 2022. Previously worship was conducted by The Rev Dr Robert Buick, Convenor until the appointment of Rev Colin Jones, visiting ministers and Accredited Preachers (including Mrs Susan Thomas, one of the Church's members).

During the year 1 Sacrament of Baptism was carried out.

At 31 December 2022 there were 427 members on the communion roll with 270 of families under the pastoral care of the congregation.

The average weekly attendance at morning worship was 90.

Pastoral care

Members of the congregation who are unable to attend Church due to sickness or age are visited on a regular basis by one of the Elders. A recording of each service is undertaken and the CD's are available to Church members on request.

The Elders visit each member/family in their district prior to each communion service and visit members who are unwell or unable to attend Church either in their home or in hospital.

Mission and outreach

Mission statement

First Derry, the oldest Presbyterian Church in Northern Ireland's second city, is in the community for the community.

Fulfilling this Mission

At a local level the congregation aims to fulfil its mission by:

- demonstrating God's love and taking the Gospel message to all our neighbours.
- establishing and building connections of friendship with other denominations.
- sharing our beautifully restored Church building as a shared sacred and civic space and to this end we host many events, both for and by the local community, ranging from local services to historians' talks.
- encouraging our members to deepen their understanding of the Gospel and commitment to Christ through the weekly worship service with the sermon being the main source of this encouragement.
- members of all ages are considered vital by the Kirk Session and are encouraged to take part in worship through singing in our choir, playing a musical instrument, reading a lesson, delivering the children's address and taking part in presentations.
- informing our members about mission within PCI through updates from the pulpit, an Annual PW Service, the quarterly United Appeal leaflets and the Presbyterian Herald and Wider World magazines.
- enthusing and equipping our members for mission through the weekly Sunday worship service where we are encouraged to apply scripture to everyday living and interact with respect and love in our homes and places of study, work and recreation. Additionally, we are equipped for and participate in mission through various activities such as PW and Men's Club. Our young people receive preparation for mission through the work done by the dedicated leaders in the Sunday School and Bible Class.
- having a welcoming presence on the City Walls with our doors open to all. Since reopening the Church in 2011 after 9 years of displacement due to dry rot there has been great interest in our story from across the city and beyond. The Blue Coat School Heritage Centre is situated to the rear of the Church building. It offers a unique insight into the story of Presbyterianism in the North West. Volunteer guides take visitors around both the Church and the Blue Coat Heritage Centre giving them the history of First Derry Church from the founding of the original Church in 1690 until the present day.

The congregation supports the United Appeal for Mission which is a central fund of the Presbyterian Church in Ireland. This fund enables congregations to support the wider mission of the denomination and to do mission and outreach on a denominational basis beyond what the congregation could do on its own. The United Appeal Fund provides financial support for mission personnel at home and overseas, assists congregations with the deployment of locally based staff, enables Church planting, provides grant support for the upkeep of Church premises, assists with the running costs of Union Theological College, the Church's training college for ministry students, and financially supports the congregation in the areas of worship, discipleship, global mission, outreach, leadership and pastoral care.

Presbytery
The congregation was represented at the meetings of Presbytery by our Minister and/or one of the Elders. This provides an important link between the congregation and the wider structures of the Church.

General Assembly
The Minister and one of our Elders were nominated to attend the annual meeting of the General Assembly of the Presbyterian Church in Ireland, held in Assembly Buildings, Belfast, in June 2022.

Property
The House and Property Committee are responsible for the upkeep of the Church and Manse.

In July 2015 as a result of a fire at a nearby store, large stained glass windows above the pulpit were slightly deformed. The damage is relatively minor and the Committee are still considering the best way forward.

Organisations
The PW group under the title, First Derry Ladies were delighted to reopen in 2022 after a long closure due to Covid 19. We held our Annual Ladies Service on 6th March. The service was taken by Joy Tennis, Leader. Ladies contributed to an inspirational service through readings and prayers with the singing led by our ladies' choir. We were delighted to welcome Rachel Miller as our guest speaker. Monthly meetings were reintroduced in March and April before the summer break. Meetings continued monthly from September, we were encouraged with attendances at the monthly meetings and were pleased to welcome some new faces. Following the Annual Harvest in October, we held a harvest lunch for members of the congregation. Our ladies' group spearheaded a Christmas Toy and Gift Appeal for our local Salvation Army which was generously supported by members of the congregation and a significant amount of gifts and cash was donated. These were handed over to representatives from the Londonderry Citadel at a morning service in December.

Due to Covid the Men's Club did not meet in 2022 – They look forward to re commencing meetings in First Derry Church in January 2023 when everyone will be made most welcome.

Our Sunday School meets every Sunday during our Church service. We have 3 classes which comprises of P1-4, P5-7 and post primary Bible class. We were all delighted to have our new minister Reverend Colin Jones in place for our children's day service in June with our children and young people showing their talents. The theme was "Question time with the kids" with the children asking the Reverend Jones questions about himself allowing them to get know him better. The children thoroughly enjoyed their Sunday School party at Extreme Bounce. On 18th December they took part in the Family Christmas service including several beautiful poems, solos, and a Christmas treasure hunt. With the talent on show we look forward to a bigger and brighter New Year.

Volunteers
The Trustees of First Derry Presbyterian Church wish to acknowledge their deep appreciation of those who give freely of their time by serving on committees and helping with organisations and other Church activities including Sunday School Teachers, Creche Supervisors and Youth Leaders.

Public Benefit
The Presbyterian Church in Ireland meets the public benefit requirement by providing benefit to its members and the general public by making known the Christian Gospel of the Lord Jesus Christ through the advancement of religion.

The direct benefits which flow from the purposes of the Church include the gaining of an understanding in Christian beliefs as set out in the Bible and in the Church's subordinate standards (the Westminster Confession of Faith and the Shorter and Larger Catechisms) leading to spiritual and moral development and opportunities for response to Bible teaching. In turn, this framework leads to practical expressions of Christian beliefs and standards in the local community such as through the care of those in need (including the sick, disabled and bereaved).

Generally, the above benefits are delivered locally by congregations and their members, or are facilitated through Presbyteries or are organised and delivered centrally. Local delivery is facilitated by central resources in almost all cases. Public access is made known through the use of noticeboards, printed material, press advertisement, websites and social media or in other ways.

The benefits are demonstrated through regular evaluation of the services and informal and ad-hoc feedback from members, their families, and members of the public.

The purpose does not lead to harm. The only private benefit flowing from our purpose is related to Ministers, Missionaries, Deaconesses, Irish Mission workers and Lay Agents who receive benefits as a result of their holding office or employment. However, this is incidental and necessary in order to further our charitable purpose. There are no other private benefits. The beneficiaries of this purpose are members, their families, other individuals that the Presbyterian Church in Ireland is in direct and indirect contact with, the community in which pastoral services are provided and other communities throughout Northern Ireland, the Republic of Ireland, and worldwide which benefit from our engagement with and support for both Christian and other secular organisations, charities and individual members of the public.

The Kirk Session has had regard to the Charity Commission's public benefit requirement statutory guidance.

Financial review
The congregation's main source of income is members' contributions through the Weekly Freewill Offering. There were 138 families contributing during the year (2021 - 118) donating a total of £69,660 (2021 - £65,106), (note 3).

Total income of the congregation during the year was £89,016, a slight increase to the previous year income of £85,905.

Total expenditure increased from £105,174 in 2021 to £147,503 in 2022. This was mainly due to additional assessment fees payable in relation to the new Minister.

It is the policy of the Church that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Church's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Going Concern
The trustees understand and appreciate the importance of contributions from members of the congregation to ensure the smooth running of the Church. The trustees believe that the congregation has sufficient resources to meet any commitments that will arise in the 12 months from the date of signing this Report. The trustees also appreciate that for this healthy financial situation to continue the Church will depend on the continuing support from members of the congregation through their contributions.

Risk Review

Risks are continually reviewed by the trustees and systems and procedures implemented where required to manage any identified risks. The principal risks are in relation to the likelihood of reputational damage and financial risks associated with the expectation of ongoing financial support from members. These risks are mitigated by the Trustees and the Congregational Committee regularly monitoring the various activities of the congregation at stated meetings and by encouraging members in their regular giving.

Structure, governance and management

The Kirk Session

The charity trustees of the congregation are the members of the Kirk Session. Under the congregation's governing document, The Code, the book of the constitution and government of the Presbyterian Church in Ireland, the Kirk Session seeks to watch over and promote the spiritual interest of the congregation and of persons not connected with any congregation who are within its bounds. It ensures pastoral care is in place in the congregation and seeks to further the contribution of the Church to Christian witness and service in the local community. The Kirk Session has delegated to its Congregational Committee the temporal affairs of the congregation including administering all funds and property belonging to the congregation. Members of the Kirk Session are ex-officio members of the Congregational Committee.

The Kirk Session consists of the ordained Minister and the ruling Elders of the congregation. All members are entitled to propose, speak and exercise equal votes at meetings, except the Moderator and the Ministers in active duty in the congregation who have no deliberative but only a casting vote.

Stated meetings of the Kirk Session are held at least twice a year.

To be chosen for the office of the eldership in the congregation, a person must be a voting member and a regular attendant on its ordinances. The selection of those proposed to be called to the office can be either by the congregation or by the Kirk Session. Members are elected if they obtain approval from two-thirds of those who vote.

On 25th March 2022 Reverend Colin Jones was installed as the new Minister of First Derry and Monreagh.

Presbytery

Under the Presbyterian Church in Ireland form of governance, the corporate oversight of a congregation is the responsibility of a Presbytery which superintends generally the spiritual and temporal affairs of the congregation assigned to it by the General Assembly of the Presbyterian Church in Ireland. First Derry Presbyterian Church has been assigned to the Derry and Donegal Presbytery of the Presbyterian Church in Ireland. The membership of the Presbytery consists mainly of the active ministers of congregations assigned to it by the General Assembly, ministers who have retired from active duty and an elder appointed by the Kirk Session of each congregation.

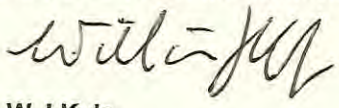
The General Assembly

The General Assembly is the supreme court of the Church, representing in one body the whole Church and acting as its supreme legislative, administration and judicial authority, in dealing with all matters brought before it. The General Assembly is normally constituted during the first week in June for worship and to conduct its business. At the end of business it is dissolved. The membership of the General Assembly consists mainly of the active Ministers of each congregation, retired Ministers and a representative Elder appointed by the Kirk Session of each congregation.

The trustees who served during the year and up to the date of signature of the financial statements were:
Mr J M Agnew
Mrs L Dickey
Mrs S Dingley
Mr W Hamilton
Mr W J Kyle
Dr D R Lee
Mr R Little (Deceased 25 June 2022)
Mr R Mackey
Mr C McCandless
Mr A McCartney
Mr G Patterson
Mr J Reid
Mrs D Simpson
Mr C Tennis
Mrs J Tennis
Dr M Parker
Mr C Wilson
Mrs L Hamilton

Trustees who are also Session Members are elected and appointed by the congregation.

The trustees' report was approved by the Board of Trustees.



Mr W J Kyle
Trustee
Dated: 31 July 2023

FIRST DERRY PRESBYTERIAN CHURCH

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in Northern Ireland requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Church and of the incoming resources and application of resources of the Church for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;

- observe the methods and principles in the Charities SORP;

- make judgements and estimates that are reasonable and prudent;

- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Church and enable them to ensure that the financial statements comply with the Charities Act (Northern Ireland) 2008, the Charity (Accounts and Reports) Regulations (Northern Ireland) 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Church and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

FIRST DERRY PRESBYTERIAN CHURCH

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF FIRST DERRY PRESBYTERIAN CHURCH

Opinion

We have audited the financial statements of First Derry Presbyterian Church (the 'Church') for the year ended 31 December 2022 which comprise the statement of financial activities, the balance sheet and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Church's affairs as at 31 December 2022 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act (Northern Ireland) 2008.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the Church in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Church's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations (Northern Ireland) 2015 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF FIRST DERRY PRESBYTERIAN CHURCH

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the Church's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditors under section 65(2) of the Charities Act (Northern Ireland) 2008 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

This report is made solely to the church's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations (Northern Ireland) 2015. Our audit work has been undertaken so that we might state to the church's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the church's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Moore (NI) LLP

Chartered Accountants
Statutory Auditor

31 July 2023

21/23 Clarendon Street
Derry/Londonderry
BT48 7EP

FIRST DERRY PRESBYTERIAN CHURCH

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted funds 2022 £	Unrestricted funds designated 2022 £	Restricted funds 2022 £	Endowment funds general 2022 £	Total 2022 £	Unrestricted funds 2021 £	Unrestricted funds designated 2021 £	Restricted funds 2021 £	Endowment funds general 2021 £	Total 2021 £
Income from:											
Donations and legacies	3	**60,611**	**-**	**10,463**	**-**	**71,074**	57,233	-	9,070	-	66,303
Charitable activities	4	**8,690**	**-**	**-**	**-**	**8,690**	8,685	-	4,270	-	12,955
Other trading activities	5	**896**	**-**	**-**	**-**	**896**	469	-	-	-	469
Investments	6	**3,786**	**-**	**3,968**	**602**	**8,356**	3,709	-	1,889	580	6,178
Total income and endowments		**73,983**	**-**	**14,431**	**602**	**89,016**	70,096	-	15,229	580	85,905
Expenditure on:											
Charitable activities	7	**90,855**	**-**	**56,228**	**-**	**147,083**	49,822	-	55,123	-	104,945
Other	11	**420**	**-**	**-**	**-**	**420**	229	-	-	-	229
Total resources expended		**91,275**	**-**	**56,228**	**-**	**147,503**	50,051	-	55,123	-	105,174
Net gains/(losses) on investments	12	**(42,308)**	**-**	**(17,007)**	**(7,990)**	**(67,305)**	46,199	-	18,743	14,174	79,116
Net (outgoing)/incoming resources before transfers		**(59,600)**	**-**	**(58,804)**	**(7,388)**	**(125,792)**	66,244	-	(21,151)	14,754	59,847

FIRST DERRY PRESBYTERIAN CHURCH

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Net (outgoing)/incoming resources before transfers	**(59,600)**	**-**	**(58,804)**	**(7,388)**	**(125,792)**	66,244	-	(21,151)	14,754	59,847
Gross transfers between funds	**(6,686)**	**(23,012)**	**29,698**	**-**	**-**	(18,485)	(22,982)	41,467	-	-
Net movement in funds	**(66,286)**	**(23,012)**	**(29,106)**	**(7,388)**	**(125,792)**	47,759	(22,982)	20,316	14,754	59,847
Fund balances at 1 January 2022	**907,311**	**1,406,661**	**787,720**	**103,732**	**3,205,424**	859,552	1,429,643	767,405	88,978	3,145,578
Fund balances at 31 December 2022	**841,025**	**1,383,649**	**758,614**	**96,344**	**3,079,632**	907,311	1,406,661	787,721	103,732	3,205,425

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

FIRST DERRY PRESBYTERIAN CHURCH

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022 £	2022 £	2021 £	2021 £
Fixed assets					
Tangible assets	14		**2,294,728**		2,314,301
Investments	15		**773,049**		840,353
			3,067,777		3,154,654
Current assets					
Debtors	16	**19,928**		17,782	
Cash at bank and in hand		**18,425**		73,511	
		38,353		91,293	
Creditors: amounts falling due within one year	17	**(26,498)**		(40,522)	
Net current assets			**11,855**		50,771
Total assets less current liabilities			**3,079,632**		3,205,425
Capital funds					
Endowment funds - general	18		**96,344**		103,732
Income funds					
Restricted funds	19		**758,614**		787,721
Unrestricted funds - designated			**1,383,649**		1,406,661
General unrestricted funds			**841,025**		907,311
			3,079,632		3,205,425

The financial statements were approved by the Trustees on 31 July 2023

Mr W J Kyle
Trustee

1 Accounting policies

Charity information

First Derry Presbyterian Church is an unincorporated entity governed by a Constitution.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Church's governing document, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016). The Church is a Public Benefit Entity as defined by FRS 102.

The Church has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Church. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Church has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

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.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

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.

1.4 Income

Income is recognised when the Church is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Church has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Church has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Grants of a capital nature are credited to Designated Funds on receipt and released at rates equivalent to depreciation on assets to which they relate. Grants towards revenue expenditure are recognised on receipt.

Investment income is recognised in the accounts when received.

1 Accounting policies **(Continued)**

1.5 Expenditure

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

Governance costs are shown within charitable activities and include costs of preparation and examination of accounts, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	0% & 5% straight line
Fixtures and fittings	0% & 20% straight line
Blue Coat School Visitor Centre	5% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the Church reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The Church has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Church's balance sheet when the Church becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1 Accounting policies (Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Church's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the Church's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	**Restricted funds**	**Total**	Unrestricted funds	Restricted funds	Total
	2022	**2022**	**2022**	2021	2021	2021
	£	**£**	**£**	£	£	£
Donations and gifts	**1,344**	**70**	**1,414**	1,097	100	1,197
Freewill offerings	**59,267**	**10,393**	**69,660**	56,136	8,970	65,106
	60,611	**10,463**	**71,074**	57,233	9,070	66,303
Freewill offerings						
Freewill offerings	**48,930**	**8,527**	**57,457**	46,677	6,851	53,528
Freewill offerings - Gift Aid	**10,337**	**1,866**	**12,203**	9,459	2,119	11,578
	59,267	**10,393**	**69,660**	56,136	8,970	65,106

4 Charitable activities

	2022	2021
	£	£
Sales within charitable activities	**80**	-
Charitable rental income	**8,610**	12,955
	8,690	12,955
Analysis by fund		
Unrestricted funds	**8,690**	8,685
Restricted funds	**-**	4,270

5 Other trading activities

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Membership subscriptions and sponsorships which are in substance a payment for goods and services	**896**	469

6 Investments

	Unrestricted funds	Restricted funds	Endowment funds general	Total	Unrestricted funds	Restricted funds	Endowment funds general	Total
	2022	**2022**	**2022**	**2022**	2021	2021	2021	2021
	£	**£**	**£**	**£**	£	£	£	£
General Investment Fund	**3,662**	**968**	**602**	**5,232**	3,451	889	580	4,920
Other Investment income	**-**	**3,000**	**-**	**3,000**	-	1,000	-	1,000
Interest receivable	**124**	**-**	**-**	**124**	258	-	-	258
	3,786	**3,968**	**602**	**8,356**	3,709	1,889	580	6,178

7 Charitable activities

	2022	2021
	£	£
Self Employed staff costs	**9,525**	17,152
Depreciation and impairment	**33,531**	33,436
Central Church assessment	**42,868**	7,636
Life & work	**1,191**	865
Professional fees	**5,719**	5,911
Printing, advertising & stationery costs	**1,062**	665
Light & heat	**15,291**	9,134
Rates	**2,048**	(1,226)
Telephone	**1,121**	1,142
Insurance	**7,233**	7,322
Missions & other groups	**4,933**	1,330
Repairs & maintenance	**11,204**	12,247
General expenses	**2,864**	891
	138,590	96,505
Grants to missions & charities (see note 8)	**8,493**	8,440
	147,083	104,945
Analysis by fund		
Unrestricted funds	**90,855**	49,822
Restricted funds	**56,228**	55,123
	147,083	104,945

8 Grants payable

	2022	2021
	£	£
Grants to missions & charities:		
United Appeal	**8,493**	8,440

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the Church during the year.

10 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

11 Other

	2022 £	2021 £
Financing costs	420	229
	420	229

12 Net gains/(losses) on investments

	Unrestricted funds	Restricted funds	Endowment funds general	Total	Unrestricted funds	Restricted funds	Endowment funds general	Total
	2022	**2022**	**2022**	**2022**	2021	2021	2021	2021
	£	**£**	**£**	**£**	£	£	£	£
Revaluation of investments	**(42,308)**	**(17,007)**	**(7,990)**	**(67,305)**	46,199	18,743	14,174	79,116

13 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxationof Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

14 Tangible fixed assets

	Freehold land and buildings	Fixtures and fittings	Blue Coat School Visitor Centre	Total
	£	£	£	£
Cost				
At 1 January 2022	**2,326,954**	**187,064**	**182,820**	**2,696,838**
Additions	**-**	**13,958**	**-**	**13,958**
At 31 December 2022	**2,326,954**	**201,022**	**182,820**	**2,710,796**
Depreciation and impairment				
At 1 January 2022	**235,140**	**55,987**	**91,410**	**382,537**
Depreciation charged in the year	**23,514**	**876**	**9,141**	**33,531**
At 31 December 2022	**258,654**	**56,863**	**100,551**	**416,068**
Carrying amount				
At 31 December 2022	**2,068,300**	**144,159**	**82,269**	**2,294,728**
At 31 December 2021	2,091,814	131,077	91,410	2,314,301

15 Fixed asset investments

	Listed investments
	£
Cost or valuation	
At 1 January 2022	**840,353**
Valuation changes	**(67,304)**
At 31 December 2022	**773,049**
Carrying amount	
At 31 December 2022	**773,049**
At 31 December 2021	840,353

16 Debtors

	2022	2021
Amounts falling due within one year:	£	£
Other debtors	**19,928**	17,782

17 Creditors: amounts falling due within one year

	2022	2021
	£	£
Other creditors	**17,896**	18,604
Accruals and deferred income	**8,602**	21,918
	26,498	40,522

18 Endowment funds

Endowment funds represent assets which must be held permanently by the Church. Income arising on the endowment funds can be used in accordance with the objects of the Church and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

		Movement in funds					Movement in funds				
	Balance at 1 January 2021	Incoming resources	Resources expended	Transfers	Revaluations gains and losses	Balance at 1 January 2022	Incoming resources	Resources expended	Transfers	Revaluations gains and losses	Balance at 31 December 2022
	£	£	£	£	£	£	£	£	£	£	£
Permanent endowments											
General Congregational Fund	5,515	125	-	-	850	**6,490**	**130**	-	-	**(479)**	**6,141**
Students Bursary Fund	448	-	-	-	73	**521**	-	-	-	**(41)**	**480**
Alison Melville Fund	14,959	-	-	-	2,413	**17,372**	-	-	-	**(1,360)**	**16,012**
QUA IBOE Fund	17,944	-	-	-	2,895	**20,839**	-	-	-	**(1,632)**	**19,207**
Orphan Fund	20,743	-	-	-	3,347	**24,090**	-	-	-	**(1,887)**	**22,203**
Other Funds	29,369	455	-	-	4,596	**34,420**	**472**	-	-	**(2,591)**	**32,301**
	88,978	580	-	-	14,174	**103,732**	**602**	-	-	**(7,990)**	**96,344**

19 Restricted funds

The income funds of the Church include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

		Movement in funds					Movement in funds				
	Balance at 1 January 2021	Incoming resources	Resources expended	Transfers	Revaluations, gains and losses	Balance at 1 January 2022	Incoming resources	Resources expended	Transfers	Revaluations, gains and losses	Balance at 31 December 2022
	£	£	£	£	£	£	£	£	£	£	£
Manse Fund	133,752	4,270	-	(59,382)	-	**78,640**	-	-	(9,000)	(5,421)	64,219
Fabric Fund	(6,000)	9,070	(12,247)	9,308	-	**131**	10,463	(11,204)	(2,429)	-	(3,039)
Roof Restoration Fund	555,223	-	(33,436)	90,335	-	**612,121**	-	(33,531)	36,957	(3,086)	612,461
General Congregational Funds	6,592	-	-	766	-	**7,358**	-	-	(4,063)	-	3,295
Home Mission Fund	77	2	-	(2)	12	**89**	-	-	-	(7)	82
War Orphan Fund	448	-	-	1	72	**521**	-	-	-	(41)	480
John Roulston Bequest Fund	944	-	-	(44)	-	**900**	-	-	(46)	-	854
Orphan Fund	1,487	-	-	-	240	**1,727**	-	-	-	(135)	1,592
Cargin Memorial Fund	(414)	-	-	(10)	-	**(424)**	-	-	(11)	-	(435)
PW Fund	11,510	-	-	1,009	3,191	**15,710**	-	-	977	(1,799)	14,888
Alexander Burial Fund	(603)	-	-	(16)	-	**(619)**	-	-	(16)	-	(635)
Choir Fund	386	-	-	(4)	-	**382**	-	-	(5)	-	377
Old Age Fund	416	-	-	-	67	**483**	-	-	-	(38)	445
Benevolent Fund	88	-	-	(359)	35	**(236)**	-	-	(189)	(20)	(445)
Sunday School Fund	6,605	183	-	(184)	1,066	**7,670**	189	-	(189)	(600)	7,070

19 Restricted funds (Continued)

Central Ministry Fund	15,659	372	-	(372)	2,526	**18,185**	**387**	**-**	**(387)**	**(1,424)**	**16,761**
Other Funds	41,412	1,332	(9,440)	244	11,534	**45,082**	**3,392**	**(11,493)**	**8,100**	**(4,435)**	**40,646**
	767,405	15,229	(55,123)	41,467	18,743	**787,720**	**14,431**	**(56,228)**	**29,699**	**(17,006)**	**758,614**

20 Analysis of net assets between funds

	Unrestricted 2022 £	Designated 2022 £	Restricted 2022 £	Endowment 2022 £	Total 2022 £	Unrestricted 2021 £	Designated 2021 £	Restricted 2021 £	Endowment 2021 £	Total 2021 £
Fund balances at 31 December 2022 are represented by:										
Tangible assets	**332,700**	**1,383,649**	**578,379**	**-**	**2,294,728**	332,699	1,406,661	574,941	-	2,314,301
Investments	**485,971**	**-**	**193,044**	**94,034**	**773,049**	528,277	-	210,052	102,024	840,353
Current assets/(liabilities)	**22,354**	**-**	**(12,809)**	**2,310**	**11,855**	46,335	-	2,728	1,708	50,771
	841,025	**1,383,649**	**758,614**	**96,344**	**3,079,632**	907,311	1,406,661	787,721	103,732	3,205,425

21 Related party transactions

The congregation contributed the following amounts to Funds of the General Assembly of the Presbyterian Church in Ireland, a separate charity:
£42,868 for congregational assessments
£8,493 towards the United Appeal

There were no other related party transactions.