

Charity registration number NIC105641

FIRST DERRY PRESBYTERIAN CHURCH
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

FIRST DERRY PRESBYTERIAN CHURCH

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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
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Bankers	Danske Bank Donegall Square West Belfast BT1 6JS
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Solicitors	Babingtons 9 Limavady Road Londonderry BT47 6JU
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FIRST DERRY PRESBYTERIAN CHURCH

LEGAL AND ADMINISTRATIVE INFORMATION

The members of Session and Congregational Committee are as follows:

Moderator	Reverend Colin Jones
Clerk of Session	Mr W J Kyle
Session Members	Mr J M Agnew Mrs L Dickey Mrs S Dingley (Emeritus) Mr W Hamilton (Emeritus) Dr D R Lee Mr R Mackey (Emeritus) Mr C McCandless Mr A McCartney Mrs L Hamilton Mrs L McMonigle (Deceased 29/10/23) Mrs S Skeggs (Deceased) Mr G Patterson Mr J Reid Mr R Reid (Emeritus) Mrs D Simpson Mr C Tennis Mrs J Tennis Dr M Parker Mr C Wilson
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 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 2023

The trustees present their annual report and financial statements for the year ended 31 December 2023.

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 2023, 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.

FIRST DERRY PRESBYTERIAN CHURCH

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Achievements and performance

Worship and prayer

Worship each Sunday was conducted by The Rev Colin Jones, visiting ministers and Accredited Preachers (including Mrs Susan Thomas, one of the Church's members).

During the year 3 Sacraments of Baptism were carried out.

At 31 December 2023 there were 427 members on the communion roll with 255 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 links 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 Londonderry, the second City in Northern Ireland, 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.

FIRST DERRY PRESBYTERIAN CHURCH

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

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 2023.

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

First Derry Ladies' group had another successful year in 2023 under the leadership of our minister's wife, Mrs Elizabeth Jones. Each of our monthly meetings had an attendance of 25-30 ladies and we were pleased to welcome some new faces. Our varied programme under the themes of 'Deeper Together' and 'Being Transformed' included storytelling with Madeline McCully, an update of work in Malawi from the Convener of the PCI Global Mission Committee, aerobics, a daytrip to the Scarecrow Festival in Gracehill, a testament evening by singer songwriter Louise Campbell, our annual ladies' service in March and our Christmas meal and fun night in December. We continue to donate to both the home and overseas mission work of Presbyterian Women in Church House, Belfast and in 2023 we supported our local Kinship Care Christmas Appeal which had a huge response from our congregation.

The Men's Club recommenced in January 2023, having been suspended for several years due to Coronavirus. Meetings are held on the second Thursday of each month. An exciting programme of talks was arranged. These included talks on The strategic role of Londonderry in the Battle of the Atlantic, Problems faced by PSNI, Life as a District Recorder/Judge, the North West Model Aircraft Club (NWMAC), Life as an Army Padre, Taxidermy and the Harbour Master spoke about the Port of Londonderry. The May outing was held at the Model Aircraft Club at Prehen. We enjoyed a flying demonstration of a variety of aircraft and were then allowed to fly the planes ourselves. This was followed by a BBQ at the Club. The Men's Club is open to all men in the City and they will be made most welcome.

Sunday school returned for 2023 with us all meeting together in the lower hall. Primary 1 to Primary 4 inclusive, Primary 5 to Primary 7 inclusive, and the post Primary Bible Class. Although our numbers may be small it gives us the opportunity to come together on occasions and work as one big group. Our theme for our Children's Day service on the 18th June was "Our Fathers". As this coincided with Father's Day, we made it extra special by inviting all the children's dads to the front of the church. On that day our children and young people also got to show their talents. On Wednesday 13th December we had our Sunday School Party at Extreme Bounce. On Sunday 17th December the children took part in the Family Christmas Service beginning with the lighting of the advent candle. Once again, our children got involved through reciting of poems, reading prayers and a solo performance.

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.

FIRST DERRY PRESBYTERIAN CHURCH

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

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 142 families contributing during the year (2022 - 138) donating a total of £75,591 (2022 - £69,660), (note 3).

Total income of the congregation during the year was £92,908, an increase to the previous year income of £89,016.

Total expenditure increased from £147,503 in 2022 to £158,097 in 2023. This was mainly due to a full year of assessment fees payable in relation to the 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.

FIRST DERRY PRESBYTERIAN CHURCH

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

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.

FIRST DERRY PRESBYTERIAN CHURCH

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

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.

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.

FIRST DERRY PRESBYTERIAN CHURCH

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

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 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
Reverend C Jones

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

Statement of trustees' responsibilities

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.

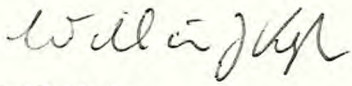
The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Church and enable them to ensure that the financial statements comply with the Charities Act (Northern Ireland) 2008, the Charity (Accounts and Reports) 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

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

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



Mr W J Kyle

Trustee

Dated: 19 April 2024

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 2023 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 2023 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.

FIRST DERRY PRESBYTERIAN CHURCH

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

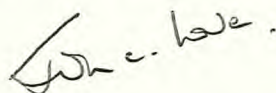
We have been appointed as auditors under section 65(2) of the Charities Act (Northern Ireland) 2008 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.



John Love (Senior Statutory Auditor)
for and on behalf of Moore (NI) LLP

19 April 2024

Chartered Accountants
Statutory Auditor

21/23 Clarendon Street
Derry/Londonderry
BT48 7EP

FIRST DERRY PRESBYTERIAN CHURCH

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Endowment funds general 2023 £	Total 2023 £	Unrestricted funds 2022 £	Unrestricted funds designated 2022 £	Restricted funds 2022 £	Endowment funds general 2022 £	Total 2022 £
Income from:											
Donations and legacies	3	67,183	-	13,558	-	80,741	60,611	-	10,463	-	71,074
Charitable activities	4	4,960	-	-	-	4,960	8,690	-	-	-	8,690
Other trading activities	5	728	-	-	-	728	896	-	-	-	896
Investments	6	3,933	-	1,966	580	6,479	3,786	-	3,968	602	8,356
Total income and endowments		76,804	-	15,524	580	92,908	73,983	-	14,431	602	89,016
Expenditure on:											
Charitable activities	7	106,927	-	51,170	-	158,097	90,855	-	56,228	-	147,083
Other	11	481	-	-	-	481	420	-	-	-	420
Total resources expended		107,408	-	51,170	-	158,578	91,275	-	56,228	-	147,503
Net gains/(losses) on investments	12	41,986	-	(4,613)	5,779	43,152	(42,308)	-	(17,007)	(7,990)	(67,305)
Net incoming/(outgoing) resources before transfers		11,382	-	(40,259)	6,359	(22,518)	(59,600)	-	(58,804)	(7,388)	(125,792)

FIRST DERRY PRESBYTERIAN CHURCH

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Net incoming/(outgoing) resources before transfers	11,382	-	(40,259)	6,359	(22,518)	(59,600)	-	(58,804)	(7,388)	(125,792)
Gross transfers between funds	(19,074)	(22,955)	42,029	-	-	(6,686)	(23,012)	29,698	-	-
Net movement in funds	(7,692)	(22,955)	1,770	6,359	(22,518)	(66,286)	(23,012)	(29,106)	(7,388)	(125,792)
Fund balances at 1 January 2023	841,025	1,383,649	758,614	96,344	3,079,632	907,311	1,406,661	787,720	103,732	3,205,424
Fund balances at 31 December 2023	833,333	1,360,694	760,384	102,703	3,057,114	841,025	1,383,649	758,614	96,344	3,079,632

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

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

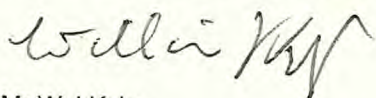
FIRST DERRY PRESBYTERIAN CHURCH

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	14	2,264,110		2,294,728	
Investments	15	785,781		773,049	
		<u>3,049,891</u>		<u>3,067,777</u>	
Current assets					
Debtors	16	2,106		19,928	
Cash at bank and in hand		30,815		18,425	
		<u>32,921</u>		<u>38,353</u>	
Creditors: amounts falling due within one year	18	(25,698)		(26,498)	
Net current assets			7,223		11,855
Total assets less current liabilities		<u>3,057,114</u>		<u>3,079,632</u>	
Capital funds					
Endowment funds - general	19	102,703		96,344	
Income funds					
Restricted funds	20	760,384		758,614	
Unrestricted funds - designated		1,360,694		1,383,649	
General unrestricted funds		833,333		841,025	
		<u>3,057,114</u>		<u>3,079,632</u>	

The financial statements were approved by the Trustees on 19 April 2024



Mr W J Kyle
Trustee

FIRST DERRY PRESBYTERIAN CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

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 or grantors 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.

FIRST DERRY PRESBYTERIAN CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

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.

FIRST DERRY PRESBYTERIAN CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

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.

1.11 Employee benefits

Termination benefits are recognised immediately as an expense when the Church is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

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
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Donations and gifts	1,770	3,380	5,150	1,344	70	1,414
Freewill offerings	65,413	10,178	75,591	59,267	10,393	69,660
	<u>67,183</u>	<u>13,558</u>	<u>80,741</u>	<u>60,611</u>	<u>10,463</u>	<u>71,074</u>

FIRST DERRY PRESBYTERIAN CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

3 Donations and legacies

(Continued)

Freewill offerings

Freewill offerings	54,258	8,430	62,688	48,930	8,527	57,457
Freewill offerings - Gift Aid	11,155	1,748	12,903	10,337	1,866	12,203
	<u>65,413</u>	<u>10,178</u>	<u>75,591</u>	<u>59,267</u>	<u>10,393</u>	<u>69,660</u>

4 Charitable activities

	2023 £	2022 £
Sale of goods	-	80
Charitable rental income	4,960	8,610
	<u>4,960</u>	<u>8,690</u>

5 Other trading activities

	Unrestricted funds	Unrestricted funds
	2023 £	2022 £
Membership subscriptions and sponsorships which are in substance a payment for goods and services	<u>728</u>	<u>896</u>

FIRST DERRY PRESBYTERIAN CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

6 Investments	Unrestricted funds		Restricted funds		Endowment funds general		Total		Unrestricted funds		Restricted funds		Endowment funds general		Total	
	2023	£	2023	£	2023	£	2023	£	2022	£	2022	£	2022	£	2022	£
General Investment Fund	3,735		966		580		5,281		3,662		968		602		5,232	
Other Investment income	-		1,000		-		1,000		-		3,000		-		3,000	
Interest receivable	198		-		-		198		124		-		-		124	
	<u>3,933</u>		<u>1,966</u>		<u>580</u>		<u>6,479</u>		<u>3,786</u>		<u>3,968</u>		<u>602</u>		<u>8,356</u>	

FIRST DERRY PRESBYTERIAN CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

7 Charitable activities

	2023 £	2022 £
Wages & Self Employed staff costs	11,942	9,525
Depreciation and impairment	36,396	33,531
Central Church assessment	55,560	42,868
Life & work	1,358	1,191
Professional fees	7,446	5,719
Printing, advertising & stationery costs	1,102	1,062
Light & heat	15,303	15,291
Rates	2,173	2,048
Telephone	1,024	1,121
Insurance	7,970	7,233
Missions & other groups	2,183	4,933
Repairs & maintenance	10,270	11,204
General expenses	1,866	2,864
	<u>154,593</u>	<u>138,590</u>
Grants to missions & charities (see note 8)	3,504	8,493
	<u>158,097</u>	<u>147,083</u>
Analysis by fund		
Unrestricted funds	106,927	90,855
Restricted funds	51,170	56,228
	<u>158,097</u>	<u>147,083</u>

8 Grants payable

	2023 £	2022 £
Grants to missions & charities:		
United Appeal	3,504	8,493
	<u>3,504</u>	<u>8,493</u>

9 Trustees

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

FIRST DERRY PRESBYTERIAN CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

10 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	1	-
	<u>1</u>	<u>-</u>

Employment costs

	2023 £	2022 £
Wages and salaries	3,442	-
	<u>3,442</u>	<u>-</u>

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

11 Other

	2023 £	2022 £
Financing costs	481	420
	<u>481</u>	<u>420</u>

FIRST DERRY PRESBYTERIAN CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

12 Net gains/(losses) on investments	Unrestricted funds		Restricted funds		Endowment funds general		Total		Unrestricted funds		Restricted funds		Endowment funds general		Total	
	2023	£	2023	£	2023	£	2023	£	2022	£	2022	£	2022	£	2022	£
Revaluation of investments	41,986		14,967		5,779		62,732		(42,308)		(17,007)		(7,990)		(67,305)	
Gain/(loss) on sale of investments	-		(19,580)		-		(19,580)		-		-		-		-	
	41,986		(4,613)		5,779		43,152		(42,308)		(17,007)		(7,990)		(67,305)	

FIRST DERRY PRESBYTERIAN CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

13 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

14 Tangible fixed assets

	Freehold land and buildings	Fixtures and fittings	Blue Coat School Visitor Centre	Total
	£	£	£	£
Cost				
At 1 January 2023	2,326,954	201,021	182,820	2,710,795
Additions	-	5,779	-	5,779
	<u>2,326,954</u>	<u>206,800</u>	<u>182,820</u>	<u>2,716,574</u>
At 31 December 2023	2,326,954	206,800	182,820	2,716,574
Depreciation and impairment				
At 1 January 2023	258,654	56,863	100,551	416,068
Depreciation charged in the year	23,514	3,741	9,141	36,396
	<u>282,168</u>	<u>60,604</u>	<u>109,692</u>	<u>452,464</u>
At 31 December 2023	282,168	60,604	109,692	452,464
Carrying amount				
At 31 December 2023	<u>2,044,786</u>	<u>146,196</u>	<u>73,128</u>	<u>2,264,110</u>
At 31 December 2022	<u>2,068,300</u>	<u>144,159</u>	<u>82,269</u>	<u>2,294,728</u>

15 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2023	773,049
Valuation changes	62,732
Disposals	(50,000)
	<u>785,781</u>
At 31 December 2023	785,781
Carrying amount	
At 31 December 2023	<u>785,781</u>
At 31 December 2022	<u>773,049</u>

FIRST DERRY PRESBYTERIAN CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

16 Debtors			
		2023	2022
		£	£
Amounts falling due within one year:			
Other debtors		2,106	19,928
17 Loans and overdrafts			
		2023	2022
		£	£
Bank overdrafts		3	-
Payable within one year		3	-
18 Creditors: amounts falling due within one year			
		2023	2022
	Notes	£	£
Bank overdrafts	17	3	-
Other creditors		17,185	17,896
Accruals and deferred income		8,510	8,602
		25,698	26,498

FIRST DERRY PRESBYTERIAN CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

19 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.

	Balance at 1 January 2022	Movement in funds			Gains and losses ¹	Balance at January 2023	Incoming resources	Movement in funds			Gains and losses	Balance at 31 December 2023
		£	Incoming resources	Resources expended	Transfers			£	Incoming resources	Resources expended	Transfers	
		£	£	£	£	£	£	£	£	£	£	£
Permanent endowments												
General												
Congregational Fund	6,490	130	-	-	(479)	6,141	125	-	-	-	346	6,612
Students Bursary Fund	521	-	-	-	(41)	480	-	-	-	-	29	509
Alison Melville Fund	17,372	-	-	-	(1,360)	16,012	-	-	-	-	984	16,996
QUA IBOE Fund	20,839	-	-	-	(1,632)	19,207	-	-	-	-	1,180	20,387
Orphan Fund	24,090	-	-	-	(1,887)	22,203	-	-	-	-	1,365	23,568
Other Funds	34,420	472	-	-	(2,591)	32,301	455	-	-	-	1,875	34,631
	103,732	602	-	-	(7,990)	96,344	580	-	-	-	5,779	102,703

FIRST DERRY PRESBYTERIAN CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

20 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:

	Balance at 1 January 2022	Movement in funds			Gains and losses	Balance at 1 January 2023	Movement in funds			Gains and losses	Balance at 31 December 2023
	£	Incoming resources	Resources expended	Transfers	£		Incoming resources	Resources expended	Transfers	£	
Manse Fund	78,640	-	-	(9,000)	(5,421)	64,219	-	-	-	6,246	70,465
Fabric Fund	131	10,463	(11,204)	(2,429)	-	(3,042)	13,558	(13,774)	12,432	-	9,174
Roof Restoration Fund	612,121	-	(33,531)	36,957	(3,086)	612,461	-	(36,396)	28,696	3,557	608,318
General Congregational Funds	7,358	-	-	(4,063)	-	3,295	-	-	1,157	-	4,452
Home Mission Fund	89	-	-	-	(7)	82	2	-	(2)	5	87
War Orphan Fund	521	-	-	-	(41)	480	-	-	-	29	509
John Roulston Bequest Fund	900	-	-	(46)	-	854	-	-	(44)	-	810
Orphan Fund	1,727	-	-	-	(135)	1,592	-	-	98	-	1,690
Cargin Memorial Fund	(424)	-	-	(11)	-	(435)	-	-	(109)	98	(446)
PW Fund	15,710	-	-	977	(1,799)	14,888	-	-	967	1,302	17,157
Alexander Burial Fund	(619)	-	-	(16)	-	(635)	-	-	(16)	-	(651)
Choir Fund	382	-	-	(5)	-	377	-	-	(4)	-	373
Old Age Fund	483	-	-	-	(38)	445	-	-	-	27	472
Benevolent Fund	(236)	-	-	(189)	(20)	(445)	-	-	(182)	14	(613)
Sunday School Fund	7,670	189	-	(189)	(600)	7,070	183	-	(183)	434	7,504

FIRST DERRY PRESBYTERIAN CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

20	Restricted funds	(Continued)										
	Central Ministry Fund	18,185	387	-	(387)	(1,424)	16,761	372	-	(372)	1,030	17,791
	A Melville Fund	-	-	-	-	-	917	-	-	-	806	1,723
	Other Funds	45,082	3,392	11,493	8,100	(4,435)	39,730	1,409	(1,000)	(409)	(18,161)	21,569
		<u>787,720</u>	<u>14,431</u>	<u>(75,108)</u>	<u>29,876</u>	<u>(17,006)</u>	<u>758,614</u>	<u>15,524</u>	<u>(51,170)</u>	<u>42,029</u>	<u>(4,613)</u>	<u>760,384</u>

FIRST DERRY PRESBYTERIAN CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

21 Analysis of net assets between funds

	Unrestricted funds	Unrestricted funds designated	Restricted funds	Endowment funds general	Total
	2023	2023	2023	2023	2023
	£	£	£	£	£
Fund balances at 31 December 2023 are represented by:					
Tangible assets	332,698	1,360,694	570,718	-	2,264,110
Investments	497,537	-	188,431	99,813	785,781
Current assets/(liabilities)	3,098	-	1,235	2,890	7,223
	<u>833,333</u>	<u>1,360,694</u>	<u>760,384</u>	<u>102,703</u>	<u>3,057,114</u>

	Unrestricted funds	Unrestricted funds designated	Restricted funds	Endowment funds general	Total
	2022	2022	2022	2022	2022
	£	£	£	£	£
Fund balances at 31 December 2022 are represented by:					
Tangible assets	332,700	1,383,649	578,379	-	2,294,728
Investments	485,971	-	193,044	94,034	773,049
Current assets/(liabilities)	22,354	-	(12,809)	2,310	11,855
	<u>841,025</u>	<u>1,383,649</u>	<u>758,614</u>	<u>96,344</u>	<u>3,079,632</u>

22 Related party transactions

The congregation contributed the following amounts to Funds of the General Assembly of the Presbyterian Church in Ireland, a separate charity:
 £55,561 for congregational assessments
 £3,504 towards the United Appeal

There were no other related party transactions.

