

**Charity registration number NIC105641 (England and Wales)**

**FIRST DERRY PRESBYTERIAN CHURCH  
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2024**

# FIRST DERRY PRESBYTERIAN CHURCH

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# FIRST DERRY PRESBYTERIAN CHURCH

## LEGAL AND ADMINISTRATIVE INFORMATION

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### **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

### **Independent examiner**

Moore (NI) LLP  
21/23 Clarendon Street  
Londonderry  
BT48 7EP

### **Bankers**

Danske Bank  
Donegall Square West  
Belfast  
BT1 6JS

### **Solicitors**

Babingtons  
9 Limavady Road  
Londonderry  
BT47 6JU

# FIRST DERRY PRESBYTERIAN CHURCH

## LEGAL AND ADMINISTRATIVE INFORMATION

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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
	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 T Wylie
Free Will Offering Convenor	Mr D Hill
Treasurer	Ms S Spence
Secretary	Mr T Wylie

# FIRST DERRY PRESBYTERIAN CHURCH

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 DECEMBER 2024

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The trustees present their annual report and financial statements for the year ended 31 December 2024.

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 meet 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 2024

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#### **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 2 Sacrament's of Baptism was carried out.

At 31 December 2024 there were 421 members on the communion roll with 260 of families under the pastoral care of the congregation.

The average weekly attendance at morning worship was 100.

##### **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 2024*

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### **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 is a sub-committee of the Congregational Committee and is responsible for maintenance of the Church Buildings and the Manse. The Church Buildings remain in remarkable good condition considering their age. There were no major repairs required during the year. Annual servicing of heating, water, ventilation, electricity and security was carried out. The insurance of the buildings is up to date. New CCTV covering the outside of the church was completed. We would like to thank all members of this committee for their continued support and hard work during the year.

### **Organisations**

First Derry Ladies' group met monthly throughout the year with a break over the summer months. Our group is made up of over thirty ladies from our church. Our varied programme under the themes of 'Being Transformed' (Jan-May) and 'Entrusted' (Sept-Dec) included an evening with Jacqueline Armstrong. As a member of St Columba's Cathedral and very involved in the Mothers' Union campaign, 'Changing the Story', Jacqueline told us how she was encouraging local churches to take action to end domestic abuse. Our Annual service in March was led by Eleanor Drysdale, a Presbyterian deaconess. In September we had a gardening evening led by enthusiast, Daphne, when we listened to gardening tips and advice and planted pots of tete a tete daffodils to take home. In October we had a taster bowling night and in November Lucinda Dickey led an evening all about prayer when we introduced our Prayer box and WhatsApp prayer group for church members. The year ended with an enjoyable Christmas evening in The Waterfoot Hotel. During the year we hosted a Harvest Lunch for our congregation which raised funds for PW missions and supported our local Kinship Care's Christmas Wish appeal, PW Home and Overseas mission projects.

The Men's Club enjoyed a very successful year in 2024. Meetings are held in the lower lecture hall, First Derry Presbyterian Church on the second Thursday each month at 7.30pm. An exciting programme of talks was arranged. These included talks on Blue Plaques around the City, In the shadow of Grianan, Understanding Palestine/Israel today, A place called Londonderry and a colossal financial debacle to name but a few. The May outing was held at the Ulster Aviation Society Museum at the Maze, Lisburn. After a very enjoyable lunch, members made their way to the Museum. A most interesting talk about the many aircraft and engines on show was given and we had the opportunity to sit in the various aircrafts on display. We are grateful to all the speakers who have kindly given of their time to speak to us. The Men's Club is open to all men in the City and they will be made most welcome.

Sunday school returned for 2024, meeting together in the lower hall. This included Primary 1 to Primary 7 children giving us all the opportunity to come together and work as one big group. Our theme for our Children's Day service on the 16th June was "Heroes" and this coincided with Father's Day. The children talked about their heroes and read stories from the bible about heroes. On that day our children and young people got to show their talents with poems and soloists. On Wednesday 18th December we had our Sunday School Party at Extreme Bounce, a very favourable event. On Sunday 22nd 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 poems, reading prayers, dressing up and telling the story of Jesus's birth.

### **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 2024*

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### **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 141 families contributing during the year (2023 - 142) donating a total of £80,688 (2023 - £75,591), (note 3).

Total income of the congregation during the year was £97,022, an increase to the previous year income of £4,114.

Total expenditure decreased from £158,578 in 2023 to £156,612 in 2024. This was mainly due to a decrease in repairs during the year.

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 2024*

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### **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 2024*

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### **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 2024**

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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.

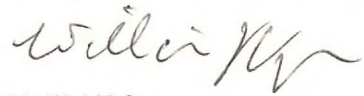
# FIRST DERRY PRESBYTERIAN CHURCH

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2024**

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



**Mr W J Kyle**

Trustee

Dated: 14 May 2025

# FIRST DERRY PRESBYTERIAN CHURCH

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF FIRST DERRY PRESBYTERIAN CHURCH

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We report to the trustees on our examination of the financial statements of First Derry Presbyterian Church (the Church) for the year ended 31 December 2024.

#### **Responsibilities and basis of report**

As the trustees of the Church you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act (Northern Ireland) 2008.

It is our responsibility to:

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

#### **Independent examiner's statement**

We have examined your charity accounts as required under section 65 of the Charities Act and our examination was carried out in accordance with the general directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act.

Our examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts and seeking explanations from you as charity trustees concerning any such matters.

We have completed our examination. We confirm that no matters have come to our attention in connection with the examination giving us cause to believe that in any material respect:

- 1 accounting records were not kept in accordance with section 63 of the Charities Act;
- 2 the financial statements do not accord with those records;
- 3 the financial statements do not comply with the accounting requirements of the Charities Act: or

We have completed our examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the directions of the Charity Commission for Northern Ireland, we found no additional matters that require drawing to your attention.

*Moore (NI) LLP*

**Moore (NI) LLP**  
21/23 Clarendon Street  
Derry/Londonderry  
BT48 7EP  
14 May 2025

## FIRST DERRY PRESBYTERIAN CHURCH

### STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2024

		Unrestricted funds	Unrestricted funds designated	Restricted funds	Endowment funds general	Total	Unrestricted funds	Unrestricted funds designated	Restricted funds	Endowment funds general	Total
	Notes	2024	2024	2024	2024	2024	2023	2023	2023	2023	2023
		£	£	£	£	£	£	£	£	£	£
<b>Income from:</b>											
Donations and legacies	3	73,919	-	10,708	-	84,627	67,183	-	13,558	-	80,741
Charitable activities	4	5,105	-	-	-	5,105	4,960	-	-	-	4,960
Other trading activities	5	525	-	-	-	525	728	-	-	-	728
Investments	6	4,924	-	1,105	736	6,765	3,933	-	1,966	580	6,479
<b>Total income and endowments</b>		<b>84,473</b>	<b>-</b>	<b>11,813</b>	<b>736</b>	<b>97,022</b>	<b>76,804</b>	<b>-</b>	<b>15,524</b>	<b>580</b>	<b>92,908</b>
<b>Expenditure on:</b>											
Charitable activities	7	105,421	-	50,944	-	156,365	106,927	-	51,170	-	158,097
Other	12	247	-	-	-	247	481	-	-	-	481
<b>Total resources expended</b>		<b>105,668</b>	<b>-</b>	<b>50,944</b>	<b>-</b>	<b>156,612</b>	<b>107,408</b>	<b>-</b>	<b>51,170</b>	<b>-</b>	<b>158,578</b>
Net gains/(losses) on investments	13	26,615	-	11,381	11,052	49,048	41,986	-	(4,613)	5,779	43,152
<b>Net incoming/(outgoing) resources before transfers</b>		<b>5,420</b>	<b>-</b>	<b>(27,750)</b>	<b>11,788</b>	<b>(10,542)</b>	<b>11,382</b>	<b>-</b>	<b>(40,259)</b>	<b>6,359</b>	<b>(22,518)</b>

**FIRST DERRY PRESBYTERIAN CHURCH**

**STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2024**

Net incoming/(outgoing) resources before transfers	5,420	-	(27,750)	11,788	(10,542)	11,382	-	(40,259)	6,359	(22,518)
Gross transfers between funds	(22,716)	(22,983)	45,699	-	-	(19,074)	(22,955)	42,029	-	-
Net movement in funds	(17,296)	(22,983)	17,949	11,788	(10,542)	(7,692)	(22,955)	1,770	6,359	(22,518)
Fund balances at 1 January 2024	833,333	1,360,694	760,383	102,703	3,057,113	841,025	1,383,649	758,614	96,344	3,079,632
Fund balances at 31 December 2024	816,037	1,337,711	778,332	114,491	3,046,571	833,333	1,360,694	760,384	102,703	3,057,114

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 2024

	Notes	2024		2023	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	15		2,230,509		2,264,110
Investments	16		779,419		785,781
			<u>3,009,928</u>		<u>3,049,891</u>
<b>Current assets</b>					
Debtors	17		-		2,106
Cash at bank and in hand			63,867		30,815
			<u>63,867</u>		<u>32,921</u>
<b>Creditors: amounts falling due within one year</b>	19		(27,224)		(25,698)
Net current assets			<u>36,643</u>		<u>7,223</u>
<b>Total assets less current liabilities</b>			<u><u>3,046,571</u></u>		<u><u>3,057,114</u></u>
<b>Capital funds</b>					
Endowment funds - general	20		114,491		102,703
<b>Income funds</b>					
Restricted funds	21		778,332		760,384
Unrestricted funds - designated			1,337,711		1,360,694
General unrestricted funds			816,037		833,333
			<u><u>3,046,571</u></u>		<u><u>3,057,114</u></u>

The financial statements were approved by the Trustees on 14 May 2025



Mr W J Kyle  
Trustee

# FIRST DERRY PRESBYTERIAN CHURCH

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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### 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 2024

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### 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 2024

### 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
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Donations and gifts	2,424	1,515	3,939	1,770	3,380	5,150
Freewill offerings	71,495	9,193	80,688	65,413	10,178	75,591
	<u>73,919</u>	<u>10,708</u>	<u>84,627</u>	<u>67,183</u>	<u>13,558</u>	<u>80,741</u>

# FIRST DERRY PRESBYTERIAN CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

### 3 Donations and legacies

(Continued)

#### Freewill offerings

Freewill offerings	59,742	6,988	66,730	54,258	8,430	62,688
Freewill offerings - Gift Aid	11,753	2,205	13,958	11,155	1,748	12,903
	<u>71,495</u>	<u>9,193</u>	<u>80,688</u>	<u>65,413</u>	<u>10,178</u>	<u>75,591</u>

### 4 Charitable activities

	2024 £	2023 £
Charitable rental income	<u>5,105</u>	<u>4,960</u>

### 5 Other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Membership subscriptions and sponsorships which are in substance a payment for goods and services	<u>525</u>	<u>728</u>

**FIRST DERRY PRESBYTERIAN CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2024**

**6 Investments**

	Unrestricted funds	Restricted funds	Endowment funds general	Total	Unrestricted funds	Restricted funds	Endowment funds general	Total
	2024 £	2024 £	2024 £	2024 £	2023 £	2023 £	2023 £	2023 £
General Investment Fund	4,680	1,105	736	6,521	3,735	966	580	5,281
Other Investment income	-	-	-	-	-	1,000	-	1,000
Interest receivable	244	-	-	244	198	-	-	198
	<u>4,924</u>	<u>1,105</u>	<u>736</u>	<u>6,765</u>	<u>3,933</u>	<u>1,966</u>	<u>580</u>	<u>6,479</u>

# FIRST DERRY PRESBYTERIAN CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

### 7 Charitable activities

	2024	2023
	£	£
Wages & Self Employed staff costs	11,815	11,942
Depreciation and impairment	37,407	36,396
Central Church assessment	58,194	55,560
Life & work	1,326	1,358
Professional fees	5,880	7,446
Printing, advertising & stationery costs	646	1,102
Light & heat	14,915	15,303
Rates	1,263	2,173
Telephone	659	1,024
Insurance	8,371	7,970
Missions & other groups	1,297	2,183
Repairs & maintenance	6,605	10,270
General expenses	1,055	1,866
	<u>149,433</u>	<u>154,593</u>
Grants to missions & charities (see note 8)	6,932	3,504
	<u>156,365</u>	<u>158,097</u>
<b>Analysis by fund</b>		
Unrestricted funds	105,421	106,927
Restricted funds	50,944	51,170
	<u>156,365</u>	<u>158,097</u>

### 8 Grants payable

	2024	2023
	£	£
Grants to missions & charities:		
United Appeal	6,932	3,504
	<u>6,932</u>	<u>3,504</u>

# FIRST DERRY PRESBYTERIAN CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

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<b>9</b>	<b>Net movement in funds</b>	<b>2024</b>	<b>2023</b>
		£	£
	The net movement in funds is stated after charging/(crediting):		
	Fees payable for the independent examination of the charity's financial statements	5,040	5,040
	Depreciation of owned tangible fixed assets	37,407	36,396
		<u>          </u>	<u>          </u>

### 10 Trustees

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

### 11 Employees

The average monthly number of employees during the year was:

	<b>2024</b>	<b>2023</b>
	<b>Number</b>	<b>Number</b>
	1	1
	<u>          </u>	<u>          </u>

### Employment costs

	<b>2024</b>	<b>2023</b>
	£	£
Wages and salaries	3,852	3,442
	<u>          </u>	<u>          </u>

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

### 12 Other

	<b>2024</b>	<b>2023</b>
	£	£
Financing costs	247	481
	<u>          </u>	<u>          </u>
	<u>247</u>	<u>481</u>

**FIRST DERRY PRESBYTERIAN CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2024**

**13 Net gains/(losses) on investments**

	Unrestricted funds	Restricted funds	Endowment funds general	Total	Unrestricted funds	Restricted funds	Endowment funds general	Total
	2024	2024	2024	2024	2023	2023	2023	2023
	£	£	£	£	£	£	£	£
Revaluation of investments	26,615	11,381	11,052	49,048	41,986	14,967	5,779	62,732
Gain/(loss) on sale of investments	-	-	-	-	-	(19,580)	-	(19,580)
	<u>26,615</u>	<u>11,381</u>	<u>11,052</u>	<u>49,048</u>	<u>41,986</u>	<u>(4,613)</u>	<u>5,779</u>	<u>43,152</u>

# FIRST DERRY PRESBYTERIAN CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

### 14 Taxation

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

### 15 Tangible fixed assets

	Freehold land and buildings	Fixtures and fittings	Blue Coat School Visitor Centre	Total
	£	£	£	£
<b>Cost</b>				
At 1 January 2024	2,326,954	206,801	182,820	2,716,575
Additions	-	3,805	-	3,805
	<u>2,326,954</u>	<u>210,606</u>	<u>182,820</u>	<u>2,720,380</u>
At 31 December 2024	2,326,954	210,606	182,820	2,720,380
<b>Depreciation and impairment</b>				
At 1 January 2024	282,168	60,604	109,692	452,464
Depreciation charged in the year	23,514	4,752	9,141	37,407
	<u>305,682</u>	<u>65,356</u>	<u>118,833</u>	<u>489,871</u>
At 31 December 2024	305,682	65,356	118,833	489,871
<b>Carrying amount</b>				
At 31 December 2024	<u><u>2,021,272</u></u>	<u><u>145,250</u></u>	<u><u>63,987</u></u>	<u><u>2,230,509</u></u>
At 31 December 2023	<u><u>2,044,786</u></u>	<u><u>146,196</u></u>	<u><u>73,128</u></u>	<u><u>2,264,110</u></u>

### 16 Fixed asset investments

	Listed investments £
<b>Cost or valuation</b>	
At 1 January 2024	785,781
Valuation changes	49,048
Disposals	(55,410)
	<u>779,419</u>
At 31 December 2024	779,419
<b>Carrying amount</b>	
At 31 December 2024	<u><u>779,419</u></u>
At 31 December 2023	<u><u>785,781</u></u>

# FIRST DERRY PRESBYTERIAN CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

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<b>17 Debtors</b>		<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>			
Other debtors		-	2,106
		<u>          </u>	<u>          </u>
<b>18 Loans and overdrafts</b>		<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
Bank overdrafts		-	3
		<u>          </u>	<u>          </u>
Payable within one year		-	3
		<u>          </u>	<u>          </u>
<b>19 Creditors: amounts falling due within one year</b>		<b>2024</b>	<b>2023</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
Bank overdrafts	18	-	3
Other creditors		17,145	17,185
Accruals and deferred income		10,079	8,510
		<u>          </u>	<u>          </u>
		<b>27,224</b>	<b>25,698</b>
		<u>          </u>	<u>          </u>

## FIRST DERRY PRESBYTERIAN CHURCH

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

#### 20 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					Balance at 1 January 2024	Movement in funds					Balance at 31 December 2024
	Balance at 1 January 2023	Incoming resources	Resources expended	Transfers	Gains and losses		Incoming resources	Resources expended	Transfers	Gains and losses		
	£	£	£	£	£	£	£	£	£	£	£	
<b>Permanent endowments</b>												
General Congregational Fund	6,141	125	-	-	346	6,612	159	-	-	664	7,435	
Students Bursary Fund	480	-	-	-	29	509	-	-	-	57	566	
Alison Melville Fund	16,012	-	-	-	984	16,996	-	-	-	1,882	18,878	
QUA IBOE Fund	19,207	-	-	-	1,180	20,387	-	-	-	2,258	22,645	
Orphan Fund	22,203	-	-	-	1,365	23,568	-	-	-	2,621	26,189	
Other Funds	32,301	455	-	-	1,875	34,631	577	-	-	3,570	38,778	
	<u>96,344</u>	<u>580</u>	<u>-</u>	<u>-</u>	<u>5,779</u>	<u>102,703</u>	<u>736</u>	<u>-</u>	<u>-</u>	<u>11,052</u>	<u>114,491</u>	

## FIRST DERRY PRESBYTERIAN CHURCH

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

#### 21 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 31 December 2024 £
	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	Balance at 1 January 2024 £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	
Manse Fund	64,219	-	-	-	6,246	70,465	-	-	-	(1,881)	68,584
Fabric Fund	(3,042)	13,558	(13,774)	12,432	-	9,174	10,708	(13,537)	11,903	-	18,248
Roof Restoration Fund	612,461	-	(36,396)	28,696	3,557	608,318	-	(37,407)	24,053	1,667	596,631
General Congregational Funds	3,295	-	-	1,157	-	4,452	-	-	17,193	-	21,645
Home Mission Fund	82	2	-	(2)	5	87	2	-	(2)	10	97
War Orphan Fund	480	-	-	-	29	509	-	-	-	57	566
John Roulston Bequest Fund	854	-	-	(44)	-	810	-	-	(56)	-	754
Orphan Fund	1,592	-	-	98	-	1,690	-	-	187	-	1,877
Cargin Memorial Fund	(435)	-	-	(109)	98	(446)	-	-	(14)	-	(460)
PW Fund	14,888	-	-	967	1,302	17,157	-	-	366	2,489	20,012
Alexander Burial Fund	(635)	-	-	(16)	-	(651)	-	-	(20)	-	(671)
Choir Fund	377	-	-	(4)	-	373	-	-	(6)	-	367
Old Age Fund	445	-	-	-	27	472	-	-	-	52	524
Benevolent Fund	(445)	-	-	(182)	14	(613)	-	-	(230)	27	(816)
Sunday School Fund	7,070	183	-	(183)	434	7,504	232	-	(232)	831	8,335

**FIRST DERRY PRESBYTERIAN CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2024**

**21 Restricted funds**

**(Continued)**

Central Ministry Fund	16,761	372	-	(372)	1,030	17,791	473	-	(473)	1,970	19,761
A Melville Fund	917	-	-	-	806	1,723	-	-	(621)	378	1,480
Other Funds	39,730	1,409	(1,000)	(409)	(18,161)	21,569	398	-	(6,349)	5,781	21,399
	<u>758,614</u>	<u>15,524</u>	<u>(51,170)</u>	<u>42,206</u>	<u>(4,613)</u>	<u>760,384</u>	<u>11,813</u>	<u>(50,944)</u>	<u>45,699</u>	<u>11,381</u>	<u>778,332</u>

# FIRST DERRY PRESBYTERIAN CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

### 22 Analysis of net assets between funds

	Unrestricted funds 2024 £	Unrestricted funds designated 2024 £	Restricted funds 2024 £	Endowment funds general 2024 £	Total 2024 £
<b>Fund balances at 31 December 2024 are represented by:</b>					
Tangible assets	332,700	1,337,711	560,098	-	2,230,509
Investments	477,865	-	190,689	110,865	779,419
Current assets/(liabilities)	5,472	-	27,545	3,626	36,643
	<u>816,037</u>	<u>1,337,711</u>	<u>778,332</u>	<u>114,491</u>	<u>3,046,571</u>

	Unrestricted funds 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Endowment funds general 2023 £	Total 2023 £
<b>Fund balances at 31 December 2023 are represented by:</b>					
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>

### 23 Related party transactions

The congregation contributed the following amounts to Funds of the General Assembly of the Presbyterian Church in Ireland, a separate charity:  
 £58,192 for congregational assessments  
 £6,932 towards the United Appeal

There were no other related party transactions.