

GLENDERMOTT PRESBYTERIAN CHURCH
a Congregation of The Presbyterian Church In Ireland

STATEMENT OF FINANCIAL ACTIVITY
for the year ended 31 December 2022

	Notes	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2022	Total 2021
		£	£	£	£	£
Income and Endowments from:						
Donations and legacies	2	94,544	129,659	0	224,203	219,330
Charitable activities	3	0	13,937	0	13,937	11,458
Other trading activities	4	50	1,837	0	1,887	451
Investments	5	203	151	24	378	390
Other	6	0	5	0	5	1,235
Total		94,797	145,589	24	240,410	232,864
Expenditure on:						
Raising funds	7	(2,227)	(0)	(0)	(2,227)	(2,418)
Charitable activities	8	(89,827)	(158,341)	(0)	(248,168)	(218,521)
Other	9	(0)	(2,212)	(0)	(2,212)	(0)
Total		(92,054)	(160,553)	(0)	(252,607)	(220,939)
Net gains/(losses) on investments		0	0	(278)	(278)	386
Net Income / (expenditure)		2,743	(14,964)	(254)	(12,475)	12,311
Transfers between funds		(2,182)	2,182	0	0	0
Gains/(losses) on revaluation of fixed assets		0	0	0	0	0
Net movement in funds		561	(12,782)	(254)	(12,475)	12,311
Reconciliation of funds:						
Total funds brought forward		90,678	4,162,694	27,124	4,280,496	4,268,185
Total funds carried forward		91,239	4,149,912	26,870	4,268,021	4,280,496

GLENDERMOTT PRESBYTERIAN CHURCH
a Congregation of The Presbyterian Church In Ireland

BALANCE SHEET
As at 31 December 2022

	Notes	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2022	Total 2021
		£	£	£	£	£
Fixed assets:						
Tangible assets	12	0	4,089,090	0	4,089,090	4,175,661
Donated assets	18	0	6,170	0	6,170	6,170
Investments	13	0	0	3,104	3,104	3,382
Total fixed assets		0	4,095,260	3,104	4,098,364	4,185,213
Current assets						
Debtors	14	21,545	26,835	0	48,380	47,818
Current Investments		0	0	0	0	0
Cash at bank and in hand	15	69,814	96,128	23,766	189,708	181,922
Total current assets		91,359	122,963	23,766	238,088	229,740
Liabilities:						
Creditors: Amounts falling due within one year	16	120	68,311	0	68,431	83,043
Net current assets or liabilities		91,239	54,652	23,766	169,657	146,697
Total assets less current liabilities		91,239	4,149,912	26,870	4,268,021	4,331,910
Creditors: Amounts falling due after more than one year	17	0	0	0	0	51,414
Provisions for liabilities		0	0	0	0	0
Total net assets or liabilities		91,239	4,149,912	26,870	4,268,021	4,280,496

GLENDERMOTT PRESBYTERIAN CHURCH
a Congregation of The Presbyterian Church In Ireland

BALANCE SHEET
As at 31 December 2022

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2022 £	Total 2021 £
Funds of the charity						
Endowment funds	19	0	0	26,870	26,870	27,124
Restricted income funds	19	0	4,149,912	0	4,149,912	4,162,718
Unrestricted funds	19	91,239	0	0	91,239	90,654
Revaluation reserve	19	0	0	0	0	0
		-----	-----	-----	-----	-----
Total charity funds		91,239	4,149,912	26,870	4,268,021	4,280,496
		-----	-----	-----	-----	-----

Approved by the Kirk Session at a meeting on 4th April 2023 and signed on its behalf by



Rev. Stephen Hibbert (Minister)

Date: 4th April 2023



Mr David Campbell (F.C.C.A) Honorary Treasurer

Date: 4th April 2023

GLENDERMOTT PRESBYTERIAN CHURCH
a Congregation of The Presbyterian Church In Ireland

NOTES TO THE ACCOUNTS
31 December 2022

1. ACCOUNTING POLICIES

BASIS OF FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK and Ireland (FRS102) (effective 1 January 2015).

The financial statements have been prepared under the historical cost convention except for investment assets, which are shown at market value. The financial statements include all transactions, assets and liabilities for which the congregation is responsible in law. They do not include the accounts of church groups that owe their affiliation to another body, nor those that are informal gatherings of church members.

FUND ACCOUNTING

Endowment funds are funds, the capital of which must be retained either permanently or at the congregation's discretion; the income derived from the endowment is to be used either as restricted or unrestricted income funds depending upon the purpose for which the endowment was established in the first place.

Restricted funds comprise (a) income from endowments which is to be expended only on the restricted purposes intended by the donor and (b) revenue donations or grants for a specific congregational activity intended by the donor. Where these funds have unspent balances, interest on their pooled investment is apportioned to the individual funds on an average balance basis.

Unrestricted funds are income funds which are to be spent on the congregation's general purposes. Designated funds are general funds set aside by the congregation for use in the future.

GLENDERMOTT PRESBYTERIAN CHURCH
a Congregation of The Presbyterian Church In Ireland

NOTES TO THE ACCOUNTS
31 December 2022

1. ACCOUNTING POLICIES(cont'd)

INCOMING RESOURCES

(i) Recognition of incoming resources

These are included in the Statement of Financial Activities (SoFA) when:

- the congregation becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability.

(ii) Incoming resources with related expenditure

Where incoming resources have related expenditure (as with fundraising income) the incoming resources and related expenditure are reported gross in the SoFA.

(iii) Grants and donations

Grants and donations are only included in the SoFA when the congregation has unconditional entitlement to the resources.

(iv) Tax reclaims on donations and gifts

Incoming resources from tax reclaims are included in the SoFA at the same time as the gift to which they relate.

(v) Gifts in kind

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised. Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity. Gifts in kind for use by the charity are included in the SoFA as incoming resources when receivable.

(vi) Volunteer help

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

(vii) Investment income

This is included in the accounts when receivable.

(viii) Investment gains and losses

This includes any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

GLENDERMOTT PRESBYTERIAN CHURCH
a Congregation of The Presbyterian Church In Ireland

NOTES TO THE ACCOUNTS
31 December 2022

1. ACCOUNTING POLICIES (cont'd)

EXPENDITURE AND LIABILITIES

(ix) Liability recognition

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

(x) Governance costs

These are shown within charitable activities and include the 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.

ASSETS

(xi) Tangible Fixed Assets

Tangible fixed assets for use by charity are capitalised if they can be used for more than one year, and cost at least £2,500. They are valued at cost or, if gifted, at the value to the charity on receipt.

Depreciation is recorded on all tangible fixed assets other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life as follows

Buildings:	- over 50 years
Fixtures, fittings and equipment	- over 10 years

(xii) Investments

Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at trustees' best estimate of market value.

GLENDERMOTT PRESBYTERIAN CHURCH
a Congregation of The Presbyterian Church In Ireland

NOTES TO THE ACCOUNTS (cont'd)
31 December 2022

2. DONATIONS AND LEGACIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£	£
Recorded giving:	78,760	57,732	0	136,492	153,537
Loose collections	289	7,715	0	8,004	460
Donations and gifts	0	48,006	0	48,006	34,503
Gift Aid	15,495	16,206	0	31,701	30,830
Legacies and bequest	0	0	0	0	0
	94,544	129,659	0	224,203	219,330

3. CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£	£
Income from charitable activities	0	2,362	0	2,362	1,612
Fees from weddings and funerals	0	915	0	915	1,745
Membership fees	0	3,569	0	3,569	3,919
Fundraising events	0	2,111	0	2,111	1,560
Grants	0	4,980	0	4,980	2,622
	0	13,937	0	13,937	11,458

GLENDERMOTT PRESBYTERIAN CHURCH
a Congregation of The Presbyterian Church In Ireland

NOTES TO THE ACCOUNTS (cont'd)
31 December 2022

4. OTHER TRADING ACTIVITIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£	£
Letting of premises	0	438	0	438	250
Trading income	50	1,399	0	1,449	201
	50	1,837	0	1,887	451

5. INVESTMENTS

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£	£
Deposit interest	185	101	24	310	324
General Investment Fund	0	0	0	0	0
Property Rents	0	0	0	0	0
Other investment income	18	50	0	68	66
	203	151	24	378	390

GLENDERMOTT PRESBYTERIAN CHURCH
a Congregation of The Presbyterian Church In Ireland

NOTES TO THE ACCOUNTS (cont'd)
31 December 2022

6. OTHER INCOME

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£	£
Other income	0	5	0	5	1,235
	0	5	0	5	1,235

7. RAISING FUNDS

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£	£
FWO envelopes	2,227	0	0	2,227	2,418
Fundraising events	0	0	0	0	0
	2,227	0	0	2,227	2,418

GLENDERMOTT PRESBYTERIAN CHURCH
a Congregation of The Presbyterian Church In Ireland
NOTES TO THE ACCOUNTS (cont'd)
31 December 2022

8. CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£	£
General Assembly Assessments	66,869	0	0	66,869	65,920
Presbytery fees	1,025	0	0	1,025	1,025
Ministry and support staff costs	11,426	250	0	11,676	11,601
Congregational running expenses	9,502	135,825	0	145,327	120,433
Donations to Missions and charities	789	22,266	0	23,055	19,302
Governance costs	216	0	0	216	240
	89,827	158,341	0	248,168	218,521

9. OTHER EXPENDITURE

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£	£
Purchase of fixed assets	0	2,212	0	2,212	0
	0	2,212	0	2,212	0

GLENDERMOTT PRESBYTERIAN CHURCH
a Congregation of The Presbyterian Church In Ireland

NOTES TO THE ACCOUNTS (cont'd)
31 December 2022

10. EMPLOYEES

Employment Costs

	Total Funds 2022	Total Funds 2021
	£	£
Wages and Salaries	47,206	46,380
Social Security Costs	4,145	3,849
Pension contributions	9,012	8,813
	60,363	59,042

Number of Employees

The average number of employees, including the minister of the congregation, during the year was

Average number of employees	3	3
-----------------------------	----------	----------

There were no employees in receipt of employee benefits in excess of £60,000.

GLENDERMOTT PRESBYTERIAN CHURCH
a Congregation of The Presbyterian Church In Ireland

NOTES TO THE ACCOUNTS (cont'd)
31 December 2022

11. PENSION COSTS

The minister of the congregation is a member of the Presbyterian Church in Ireland Pension Scheme (2009). This is a scheme operated by the Presbyterian Church in Ireland, a separate registered charity. The congregation pays an assessment to the Presbyterian Church in Ireland equivalent to the employer's pension contribution for the Scheme and based on the stipend paid to the minister. The Presbyterian Church in Ireland Pension Scheme (2009) is a funded Scheme of the defined benefit type, providing defined benefits based on career average revalued salary. The Scheme has assets held in a separately administered fund managed by a board of trustees. The Presbyterian Church and the Scheme Trustees have agreed a funding plan to ensure the Scheme is sufficiently funded to meet current and future obligations. A formal schedule of contributions was drawn up on 2 March 2022 whereby the Presbyterian Church agreed to pay from 31 December 2023 contributions of 24% of pensionable salaries to cover the accrual of benefits for future service, expenses, the cost of insuring death in service benefits and funding the scheme deficit.

The contributions made by the congregation during the year were

	Total Funds 2022	Total Funds 2021
	£	£
Contributions	9,012	8,813
	-----	-----

GLENDERMOTT PRESBYTERIAN CHURCH
a Congregation of The Presbyterian Church In Ireland
NOTES TO THE ACCOUNTS (cont'd)
31 December 2022

12. TANGIBLE FIXED ASSETS

	Church & Church Halls	Manse	Assets Under Construction	Total
	£	£	£	£
Cost or valuation				
At start of year	3,863,896	464,673	0	4,328,569
Adjustment to opening balance	0	0	0	0
Additions	0	0	0	0
Disposals	0	0	0	0
Reclassification of assets	0	0	0	0
	-----	-----	-----	-----
At end of year	3,863,896	464,673	0	4,328,569
	-----	-----	-----	-----
Depreciation				
At start of year	134,322	18,586	0	152,908
Provision for year	77,278	9,293	0	86,571
Disposals	0	0	0	0
	-----	-----	-----	-----
At end of year	211,600	27,879	0	239,479
	-----	-----	-----	-----
Net Book Value				
At start of year	3,729,574	446,087	0	4,175,661
	-----	-----	-----	-----
At end of year	3,652,296	436,794	0	4,089,090
	-----	-----	-----	-----

13. INVESTMENTS

	2022	2021
	£	£
General Investment Fund	3,104	3,382
	-----	-----
	3,104	3,382
	=====	=====

GLENDERMOTT PRESBYTERIAN CHURCH
a Congregation of The Presbyterian Church In Ireland

NOTES TO THE ACCOUNTS (cont'd)
31 December 2022

13. INVESTMENTS (Cont'd)

	2022	2021
Value at start of year	3,382	2,996
Additions	0	0
Disposals	0	0
Impairment	0	0
Gains / (Losses) on revaluation	(278)	386
	-----	-----
Value at end of year	3,104	3,382
	=====	=====

14. DEBTORS

	2022	2021
Gift Aid Receivable/ Received	30,707	30,679
Debtors	10,725	10,387
Prepayments	6,948	6,752
	-----	-----
	48,380	47,818
	=====	=====

15. CASH AT BANK AND IN HAND

	2022	2021
Danske current a/c- No. 1	70,068	70,708
Danske current a/c - No. 2	74,659	65,792
Dankse current a/c - Manse Fund	1,123	1,153
Danske current a/c - Cemetery	2,887	1,886
AIB deposit account	6	6
Progressive Building Society	23,766	23,742
Organisations Current accounts & Cash in hand	17,199	18,635
	-----	-----
	189,708	181,922
	=====	=====

GLENDERMOTT PRESBYTERIAN CHURCH
a Congregation of The Presbyterian Church In Ireland

NOTES TO THE ACCOUNTS (cont'd)
31 December 2022

16. CREDITORS: amount falling due within one year

	2022	2021
Danske bank loan	34,215	50,477
Danske bank loan interest	388	3,000
Trade Creditors	18,515	18,194
Accruals	15,313	11,372
	-----	-----
	68,431	83,043
	=====	=====

17. CREDITORS: amount falling due after more than one year

	2022	2021
Creditors – Danske bank loan	0	51,414
	-----	-----
	0	51,414
	=====	=====

18. Donated Assets

	2022	2021
Audio Visual Equipment	6,170	6,170
	-----	-----
	6,170	6,170
	=====	=====

GLENDERMOTT PRESBYTERIAN CHURCH

a Congregation of The Presbyterian Church In Ireland

NOTES TO THE ACCOUNTS (cont'd)

31 December 2022

19. FUND BALANCES AND RECONCILIATION OF FUNDS

Fund	Balance at start £	Income £	Expend. £	Gains/ Losses £	Transfer £	Balance at end £
Unrestricted Funds						
General Fund	90,654	94,797	(92,030)	0	(2,182)	91,239
	90,654	94,797	(92,030)	0	(2,182)	91,239
Restricted Funds						
Property/ Building Fund	67,178	107,198	(32,697)	0	(67,870)	73,809
Manse Fund Account	1,153	250	(280)	0	0	1,123
Cemetery Fund Account	1,886	1,148	(147)	0	0	2,887
Presbyterian Women	1,173	2,645	(2,363)	0	(500)	955
Sunday School	0	395	(1,282)	0	887	0
Girls Brigade	6,155	1,936	(4,003)	0	(291)	3,797
Boys Brigade	6,099	7,512	(7,313)	0	0	6,298
Mothers & Toddlers	230	567	(473)	0	(100)	224
Bowling Club	2,507	260	(30)	0	0	2,737
Needlecraft Group	1,662	3,211	(875)	0	(1,650)	2,348
Youth Club	802	459	(423)	0	0	838
Audio Tape	0	0	0	0	0	0
Holiday Bible Club	91	30	(109)	0	0	12
Youth Fellowship	4	5	0	0	(9)	0
Evangelism	3	0	0	0	0	3
Missions & Charities	0	17,533	(18,828)	0	1,295	0
Capital (TFA)	4,175,661	0	(86,571)	0	0	4,089,090
Danske Bank Loan a/c	(101,892)	0	(2,743)	0	70,420	(34,215)
AIB Deposit account	6	0	0	0	0	6
	4,162,718	143,149	(158,137)	0	2,182	4,149,912
Endowment Funds						
Progressive BS	23,742	24	0	0	0	23,766
General Investment Fund	3,382	0	0	(278)	0	3,104
	27,124	24	0	(278)	0	26,870
Total	4,280,496	237,970	(250,167)	(278)	0	4,268,021

GLENDERMOTT PRESBYTERIAN CHURCH
a Congregation of The Presbyterian Church In Ireland

NOTES TO THE ACCOUNTS (cont'd)
31 December 2022

20. RELATED PARTY TRANSACTION

One of the Trustees, the minister of the congregation received remuneration of £37,547 and expenses of £7,126 for acting in that capacity. Pension contributions of £9,012 were paid by the congregation in respect of the minister to the Presbyterian Church in Ireland Pension Scheme (2009). None of the other trustees received any remuneration, but 3 trustees claimed expenses of £292 during the year in connection with their duties.

During the year the congregation contributed the following amounts to Funds of the General Assembly of the Presbyterian Church in Ireland a separate charity:

£66,869 for congregational assessments
£11,491 towards the United Appeal
£663 towards the World Development Appeal
£3,000 towards the Ukraine Moderators Appeal
£2,381 towards the Presbyterian Orphan Society
£640 towards the Student Bursary

The congregation contributed £1,025 towards Presbytery Assessments during the year.

There were no other related party transactions.