

**Glendermott Presbyterian Church a congregation of the
Presbyterian Church in Ireland**

**Trustees Annual Report and Financial Statements
for the year ended 31 December 2023**

Registered with the Charity Commission for Northern Ireland NIC105661

TRUSTEES ANNUAL REPORT

The Trustees present their Annual Report and Financial Statements for the year ended 31 December 2023 including a Balance Sheet as at that date.

REFERENCE AND ADMINISTRATIVE DETAILS

Glendermott Presbyterian congregation of the Presbyterian Church in Ireland
Church Road
Londonderry
BT47 3QQ

Registered Charity in Northern Ireland (**NIC105661**)

CHARITY TRUSTEES

The Charity Trustees who served during the year or who were trustees at the date of this report were

Rev. Stephen Hibbert (Chair)	Mr. Raymond Dunlop	Mr. Stephen Neely
Mr. Derek Allen	Mr. David Glenn	Mr. Ronald Taylor
Mr. David Allen	Mr. Craig Henderson	Mr. Mark Thompson
Mr. Norman Bryson	Mr. Richard Kennedy	Mr. George Walker
Mr. David Campbell	Mr. Willis Lynch	Mrs. Fiona Walker
Mrs. Avril Chambers		Mrs. Joanna Walker
Mr. David Chambers		Mr. Billy Willis
Dr. Norman Chestnutt		Mr. Sam Young
Mr. David Devine		

PRINCIPAL OFFICE BEARERS

Minister	Rev. Stephen Hibbert
Clerk of Session	Mr. George Walker
Treasurer	Mr. David Campbell

INDEPENDENT EXAMINER

R.A.McCorkell, BSc, (Hons), FCCA
41a Clooney Terrace, Waterside, Londonderry, BT47 6AP

BANKERS

Danske Bank

27 Glenshane Road, Londonderry, BT47 2LN

Progressive Building Society

3 Millennium Forum, Newmarket Street, Londonderry BT48 6EB

Ulster Bank

29 Clooney Terrace, Waterside Roundabout, Londonderry, BT47 1AS

AIB

Meadowbank, Strand Road, Londonderry, BT48 7TN

SOLICITORS

RG Connell & Sons Solicitors Ltd

13 Main Street, Limavady, Co. Londonderry, BT49 0EP

TRUSTEES ANNUAL REPORT (cont'd)

STRUCTURE AND MANAGEMENT

The Kirk Session

The charity trustees of the congregation are the members of its 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 congregations. All members are entitled to propose, speak and exercise equal votes at meetings, except that the Moderator, the ministers in active duty in the congregation, has no deliberative but only a casting vote.

Stated meetings of the Kirk session are held at least twice in each year or as appropriate.

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 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 congregations assigned to it by the General Assembly of the Presbyterian Church in Ireland. Glendermott Presbyterian Church has been assigned to the Derry & 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.

TRUSTEES ANNUAL REPORT (cont'd)

DESCRIPTION AND PURPOSE

Glendermott Presbyterian Church is a congregation of the Presbyterian Church in Ireland. 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 charitable purpose of the congregation is the advancement of religion.

The congregation's mission purposes is by the grace of God, to help people of all ages become fully devoted followers of Jesus Christ. Our vision is, by the grace of God, to be an inclusive, welcoming community of Christ's people of all ages, which:

- is increasingly characterised by love for God, and love and concern for others;
- is committed to the historic Christian gospel as revealed in the Bible;
- is relevant to people of this time and place.

The congregation aims to live out its Mission and Vision as a family of God's people by being:

- A Covenant Community: where our relationships are rooted in the promises of God by living faithfully toward him and toward one another
- An Intergenerational Community: where adults intentionally take the lead to engage with, encourage and nurture younger members to maturity in Christ.
- An Outward looking Community: where we want the blessings of God that belong to us in the gospel to become blessings for others beyond the bounds of our community.
- As a congregation of the Presbyterian Church in Ireland, we believe that the Bible is the supreme authority over all we do, and that the Westminster Confession of Faith, along with the Larger and Shorter Catechisms set out what we understand the Bible teaches on key matters of Christian faith and practice.

TRUSTEES ANNUAL REPORT (cont'd)

ACTIVITIES AND OBJECTIVES

The congregation meets for worship every Sunday and visitors are welcome to join. The Sacrament of the Lords Supper is observed on several occasions during the year and all those who have been baptised and who have made a profession of faith in the Lord Jesus Christ are admitted to the Lord's Supper. The congregation holds regular bible study meetings and has a wide range of organisations including

- Sunday School
- Youth Club
- Mothers and Toddlers
- Bowling Club
- Boys Brigade
- Girls Brigade
- Curling Club
- Midweek Bible Study
- Praise Band

ACHIEVEMENTS AND PERFORMANCE

Worship and prayer

The congregation normally meets for worship each Sunday at 11.30am. On Wednesday evenings the Bible Study provides an opportunity for members to meet together for fellowship, to study the scriptures and for a time of prayer.

As well as our regular services during the year we acknowledged God's gift of new life at four Sacraments of Baptism, we conducted one marriage service and gave thanks for faithful services and sought to comfort those who had been bereaved during the year.

At 31 December 2023 there were 600 communicant members and 448 of families connected with the congregation.

The average week attendance at morning worship during the year was 150.

Pastoral care

Members of the congregation who are unable to attend church due to sickness or age are visited on a regular basis by the minister, or elders.

TRUSTEES ANNUAL REPORT (cont'd)

Mission and outreach

At a local level the congregation continues to share the truth of God's word to all and support home and overseas mission by means of the United Appeal with each contributing family being furnished with envelopes.

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 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, assist with the running costs of Union Theological College, the Church's training college for ministry students, and financially supports congregation in the areas of worship, discipleship, global mission, outreach, leadership and pastoral care.

The congregation also contributes to the denominations annual World Development Appeal, Sunday Schools' project and any other special appeals.

Presbytery

The congregation was represented at the regular meetings of Presbytery by our minister and one of the elders. This provides an important link between the congregations and the wider structures of the church.

General Assembly

The minister and one of our elders were nominated to attend the meeting of the General Assembly of the Presbyterian Church in Ireland held in Assembly Buildings, Belfast, in June.

Property

Major refurbishment works on the Church building commenced in late 2019 and completed with a handover of the Church by the contractor in December 2020. The overall costs of the project have yet to be finalised.

Organisations

All organisations re-opened from October 2021 when restrictions were eased after the global pandemic.

Mothers and Toddlers meet on a Wednesday from 10am to 11.30am. They have an average attendance of 30 children with their parent/ carer. The children enjoyed the fun of playing with the toys, arts and crafts and a sing song along while the parent/ carer enjoyed a well, earned cup of tea.

The Boys Brigade met during 2023/2024 from September to March. There are three sections the Anchor Boys, the Junior section and the Senior Section. Thank you to the officers and helpers who gave their time to make this happen. The boys met on Thursday evenings between 6.15pm and 10.00pm with an overlap of each section. They all enjoyed fellowship together with our Scripture readings and stories. We have been very fortunate to have secured additional funding from three different grants which enabled us to purchase a large screen and additional sporting equipment and clothes for the boys. We also used this funding to help with the running costs. We as leaders are very proud of all the boys in each section. We believe all the boys enjoy the Boys Brigade and this is reflective in the numbers attending. We now look forward to our Company Display to show our Congregation how **"Sure and Steadfast"** our boys really are.

Girls Brigade, met on a Monday night from 6.30pm to 8pm from September to March covering all four sections. We were able to cover all elements of our badgework, scripture, crafts, baking, quizzes, circuits and games. We were also able to partake in District events GB Carol Service, District games then finishing off with our District parade. We will finish this session with our annual display and prize giving. Our prayer for the next session will be the safety of all our members over the summer period and that we will welcome new members in the new session whilst we continue to uphold our motto to **Seek, Serve and Follow Christ**.

Bowls usually meet on a Wednesday night from 7pm to 10pm from September to April. All participants enjoyed the experience of participating in the indoor bowls.

Youth club meet on a Friday night from 7.30pm to 10pm with an average attendance of 18. Fun and games is enjoyed by all and there is an opportunity each night for leaders to share an epilogue with the young people present.

Sunday School, meet every Sunday morning from 10.15am to 11.15am from September to June. They are split into 3 sections based on age. The primary Sunday school has an average attendance of 20, Junior Sunday School 25 and Senior Sunday school 22 of which four are in a Membership class from March 2024.

The PW meets on the first Monday of each month from September to April, with a range of guest speakers. There was an average attendance of 36 each night.

Craft class was held on the third Thursday of each month with an average attendance of 18 ladies who enjoyed completing their individual projects along with some refreshments.

The Curling club meets on a Wednesday morning from 10am to 12 noon with an average attendance of 5. Good fun and much needed exercise was enjoyed by all throughout the year.

The Midweek Bible Study Group, meet every Wednesday night for bible study and prayer from 7pm to 8.30pm. They have an average attendance of 30.

Volunteers

The Trustees 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.

TRUSTEES ANNUAL REPORT (cont'd)

PUBLIC BENEFIT STATEMENT

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 Commissions public benefit requirement statutory guidance.

TRUSTEES ANNUAL REPORT (cont'd)

FINANCIAL REVIEW

The congregation's main source of income is members' contributions through the Weekly Freewill Offering. There were 365 contributors during the year (360 in previous year, 2022) donating a total of £88,824 (£78,760 in previous year, 2022)

Total Income of the congregation during the year was £268,587, compared to £240,410 in the previous year.

Total expenditure increased from £253k in 2022 to £285k in 2023. The main reason for the increase was due to an increase in the Congregational running expenses from £145k in 2022 to £166k in 2023 reflecting the increases in utility bills in year.

RESPONSIBILITIES IN RESPECT OF THE FINANCIAL STATEMENTS

The Trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

The Trustees are required to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the congregations and the financial activities for that year. In preparing the financial statements the Trustees are required to:

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Funds will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the funds transactions and disclose with reasonable accuracy at any time the financial position of the congregations and enable them to ensure that the financial statements comply with the Statement of Recommended Practice "Accounting and Reporting by Charities (1 January 2015)". They are also responsible for safeguarding the assets of the congregation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE PRESBYTERIAN CHURCH IN IRELAND

ANNUAL REPORT

For the year ended 31 December 2023

GOING CONCERN

The activities of the congregation are dependent on ongoing contributions from its members. The Trustees are of the opinion that the congregation has sufficient resources at the date of approval of these financial statements to meet commitments which will arise in the year from the date of signing this report and subject to the continuing support from members to fund on an ongoing basis the congregation's current activities and other financial commitments.

RESERVES POLICY

The Trustees have considered the level of unrestricted reserves that it is appropriate to hold taking account of current and ongoing commitments. It is the policy of the Trustees to hold at least three month's normal expenditure. At the year end unrestricted reserves were £129,667 (cash balance) which represents a higher level of reserves. The Trustees however, consider it prudent to hold reserves at this level as the funding of its present activities is dependent of the ongoing financial support of members.

RISK REVIEW

A review of major risks has been undertaken by the Trustees and systems and procedures implemented to manage 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.

Approved by the Kirk Session at a meeting on 16th May 2024 and signed on its behalf by Signed on behalf by



Rev. Stephen Hibbert (Minister)

Date: 16th May 2024



Mr George Walker (Clerk of Session)

Date: 16th May 2024

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF GLENDERMOTT PRESBYTERIAN CHURCH
CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**

Independent examiner's report to the Charity Trustees of Glendermott Presbyterian Church.

I report on the accounts of the Church for the year ended 31st December 2023 which are set on pages 11 to 27.

Respective responsibilities of Charity trustees and examiner.

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the Charities Act (Northern Ireland) 2008.

It is my responsibility to:

- Examine the accounts under section 65 of the Charities Act
- Follow the procedures laid down in the general Directions given by the Commission under section 65(9) (b) of the Charities Act
- State whether particular matters have come to my attention.

Basis of independent examiner's report

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

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

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. That accounting records were not kept in accordance with section 63 of the Charities Act.
2. That the accounts do not accord with those accounting records.
3. That the accounts do not comply with the accounting requirements of the Charities Act.
4. That there is further information needed for a proper understanding of the accounts to be reached.

Independent examiner's statement

I have completed my 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; I have found no matters that require drawing to your attention.



Richard A McCorkell FCCA
McCorkell & Co, 41a Clooney Terrace, Waterside Londonderry, BT47 6AP
Fellow of the Association of Chartered Certified Accountants

16th May 2024

GLENDERMOTT PRESBYTERIAN CHURCH
a Congregation of The Presbyterian Church In Ireland

STATEMENT OF FINANCIAL ACTIVITY
for the year ended 31 December 2023

	Notes	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2023	Total 2022
		£	£	£	£	£
Income and Endowments from:						
Donations and legacies	2	103,065	130,155	0	233,220	224,203
Charitable activities	3	0	20,341	0	20,341	13,937
Other trading activities	4	55	1,782	0	1,837	1,887
Investments	5	211	228	598	1,037	378
Other	6	0	12,152	0	12,152	5
Total		103,331	164,658	598	268,587	240,410
Expenditure on:						
Raising funds	7	(2,059)	(0)	(0)	(2,059)	(2,227)
Charitable activities	8	(99,048)	(181,328)	(0)	(280,376)	(248,168)
Other	9	(0)	(2,693)	(0)	(2,693)	(2,212)
Total		(101,107)	(184,021)	(0)	(285,128)	(252,607)
Net gains/(losses) on investments		0	0	281	281	(278)
Net Income / (expenditure)		2,224	(19,363)	879	(16,260)	(12,475)
Transfers between funds		57,423	(57,423)	0	0	0
Gains/(losses on revaluation of fixed assets)		0	0	0	0	0
Net movement in funds		59,647	(76,786)	879	(16,260)	(12,475)
Reconciliation of funds:						
Total funds brought forward		91,239	4,149,912	26,870	4,268,021	4,280,496
Total funds carried forward		150,886	4,073,126	27,749	4,251,761	4,268,021

GLENDERMOTT PRESBYTERIAN CHURCH
a Congregation of The Presbyterian Church In Ireland

BALANCE SHEET

As at 31 December 2023

	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2023 £	Total 2022 £
Fixed assets:						
Tangible assets	12	0	4,002,519	0	4,002,519	4,089,090
Donated assets	18	0	6,170	0	6,170	6,170
Investments	13	0	0	3,385	3,385	3,104
		-----	-----	-----	-----	-----
Total fixed assets		0	4,008,689	3,385	4,012,074	4,098,364
		-----	-----	-----	-----	-----
Current assets						
Debtors	14	21,447	24,284	0	45,731	48,380
Current Investments		0	0	0	0	0
Cash at bank and in hand	15	129,667	69,104	24,364	223,135	189,708
		-----	-----	-----	-----	-----
Total current assets		151,114	93,388	24,364	268,866	238,088
		-----	-----	-----	-----	-----
Liabilities:						
Creditors: Amounts falling due within one year	16	228	28,951	0	29,179	68,431
		-----	-----	-----	-----	-----
Net current assets or liabilities		150,886	64,437	24,364	239,687	169,657
		-----	-----	-----	-----	-----
Total assets less current liabilities						4,268,021
Creditors: Amounts falling due after more than one year	17	0	0	0	0	0
Provisions for liabilities		0	0	0	0	0
		-----	-----	-----	-----	-----
Total net assets or liabilities		150,886	4,073,126	27,749	4,251,761	4,268,021
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GLENDERMOTT PRESBYTERIAN CHURCH
a Congregation of The Presbyterian Church In Ireland

BALANCE SHEET
As at 31 December 2023

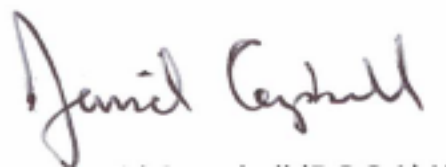
	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2023 £	Total 2022 £
Funds of the charity						
Endowment funds	19	0	0	27,749	27,749	26,870
Restricted income funds	19	0	4,073,126	0	4,073,126	4,149,912
Unrestricted funds	19	150,886	0	0	150,886	91,239
Revaluation reserve	19	0	0	0	0	0
		-----	-----	-----	-----	-----
Total charity funds		150,886	4,073,126	27,749	4,251,761	4,268,021
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Approved by the Kirk Session at a meeting on 16th May 2024 and signed on its behalf by



Rev. Stephen Hibbert (Minister)

Date: 16th May 2024



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

Date: 16th May 2024

GLENDERMOTT PRESBYTERIAN CHURCH
a Congregation of The Presbyterian Church In Ireland

NOTES TO THE ACCOUNTS

31 December 2023

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 2023

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 2023

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 of 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 2023

2. DONATIONS AND LEGACIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£	£
Recorded giving:	88,824	67,163	0	155,987	136,492
Loose collections	0	18,815	0	18,815	8,004
Donations and gifts	0	26,474	0	26,474	48,006
Gift Aid	14,241	17,703	0	31,944	31,701
Legacies and bequest	0	0	0	0	0
	-----	-----	-----	-----	-----
	103,065	130,155	0	233,220	224,203
	-----	-----	-----	-----	-----

3. CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£	£
Income from charitable activities	0	3,185	0	3,185	2,362
Fees from weddings and funerals	0	1,815	0	1,815	915
Membership fees	0	4,644	0	4,644	3,569
Fundraising events	0	858	0	858	2,111
Grants	0	9,839	0	9,839	4,980
	-----	-----	-----	-----	-----
	0	20,341	0	20,341	13,937
	-----	-----	-----	-----	-----

GLENDERMOTT PRESBYTERIAN CHURCH
a Congregation of The Presbyterian Church In Ireland

NOTES TO THE ACCOUNTS (cont'd)
31 December 2023

4. OTHER TRADING ACTIVITIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£	£
Letting of premises	0	438	0	438	438
Trading income	55	1,344	0	1,399	1,449
	55	1,782	0	1,837	1,887

5. INVESTMENTS

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£	£
Deposit interest	193	180	598	971	310
General Investment Fund	0	0	0	0	0
Property Rents	0	0	0	0	0
Other investment income	18	48	0	66	68
	211	228	598	1,037	378

GLENDERMOTT PRESBYTERIAN CHURCH
a Congregation of The Presbyterian Church In Ireland

NOTES TO THE ACCOUNTS (cont'd)
31 December 2023

6. OTHER INCOME

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£	£
Other income	0	12,152	0	12,152	5
	0	12,152	0	12,152	5

7. RAISING FUNDS

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£	£
FWO envelopes	2,059	0	0	2,059	2,227
Fundraising events	0	0	0	0	0
	2,059	0	0	2,059	2,227

GLENDERMOTT PRESBYTERIAN CHURCH
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NOTES TO THE ACCOUNTS (cont'd)
31 December 2023

8. CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£	£
General Assembly Assessments	70,694	0	0	70,694	66,869
Presbytery fees	1,085	0	0	1,085	1,025
Ministry and support staff costs	13,822	250	0	14,072	11,676
Congregational running expenses	10,901	154,966	0	165,867	145,327
Donations to Missions and charities	2,330	26,112	0	28,442	23,055
Governance costs	216	0	0	216	216
	99,048	181,328	0	280,376	248,168

9. OTHER EXPENDITURE

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£	£
Purchase of fixed assets	0	2,693	0	2,693	2,212
	0	2,693	0	2,693	2,212

GLENDERMOTT PRESBYTERIAN CHURCH
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NOTES TO THE ACCOUNTS (cont'd)
31 December 2023

10. EMPLOYEES

Employment Costs

	Total Funds 2023	Total Funds 2022
	£	£
Wages and Salaries	51,485	47,206
Social Security Costs	4,254	4,145
Pension contributions	9,462	9,012
	-----	-----
	65,201	60,363
	-----	-----

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
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NOTES TO THE ACCOUNTS (cont'd)

31 December 2023

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 2023	Total Funds 2022
Contributions	£ 9,462 -----	£ 9,012 -----

GLENDERMOTT PRESBYTERIAN CHURCH
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NOTES TO THE ACCOUNTS (cont'd)
31 December 2023

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	211,600	27,879	0	239,479
Provision for year	77,278	9,293	0	86,571
Disposals	0	0	0	0
	-----	-----	-----	-----
At end of year	288,878	37,172	0	326,050
	-----	-----	-----	-----
Net Book Value				
At start of year	3,652,296	436,794	0	4,089,090
	-----	-----	-----	-----
At end of year	3,575,018	427,501	0	4,002,519
	-----	-----	-----	-----

13. INVESTMENTS

	2023	2022
	£	£
General Investment Fund	3,385	3,104
	-----	-----
	3,385	3,104
	=====	=====

GLENDERMOTT PRESBYTERIAN CHURCH
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NOTES TO THE ACCOUNTS (cont'd)
31 December 2023

13. INVESTMENTS (Cont'd)

	2023	2022
Value at start of year	3,104	3,382
Additions	0	0
Disposals	0	0
Impairment	0	0
Gains / (Losses) on revaluation	281	(278)
	-----	-----
Value at end of year	3,385	3,104
	=====	=====

14. DEBTORS

	2023	2022
Gift Aid Receivable/ Received	30,500	30,707
Debtors	7,980	10,725
Prepayments	7,251	6,948
	-----	-----
	45,731	48,380
	=====	=====

15. CASH AT BANK AND IN HAND

	2023	2022
Danske current a/c- No. 1	129,881	70,068
Danske current a/c - No. 2	48,790	74,659
Dankse current a/c - Manse Fund	1,093	1,123
Danske current a/c - Cemetery	3,462	2,887
AIB deposit account	6	6
Progressive Building Society	24,364	23,766
Organisations Current accounts & Cash in hand	15,539	17,199
	-----	-----
	223,135	189,708
	=====	=====

GLENDERMOTT PRESBYTERIAN CHURCH
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NOTES TO THE ACCOUNTS (cont'd)
31 December 2023

16. CREDITORS: amount falling due within one year

	2023	2022
Danske bank loan	0	34,215
Danske bank loan interest	0	388
Trade Creditors	16,929	18,515
Accruals	12,250	15,313
	-----	-----
	29,179	68,431
	=====	=====

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

	2023	2022
Creditors – Danske bank loan	0	0
	-----	-----
	0	0
	=====	=====

18. Donated Assets

	2023	2022
Audio Visual Equipment	6,170	6,170
	-----	-----
	6,170	6,170
	=====	=====

GLENDERMOTT PRESBYTERIAN CHURCH
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NOTES TO THE ACCOUNTS (cont'd)

31 December 2023

19. FUND BALANCES AND RECONCILIATION OF FUNDS

Fund	Balance at start £	Income £	Expend. £	Gains/ Losses £	Transfer £	Balance at end £
Unrestricted Funds						
General Fund	91,239	104,409	(102,185)	0	57,423	150,886
	91,239	104,409	(102,185)	0	57,423	150,886
Restricted Funds						
Property/ Building Fund	73,569	113,575	(43,746)	0	(93,103)	50,295
Manse Fund Account	1,123	250	(280)	0	0	1,093
Cemetery Fund Account	2,887	2,133	(1,483)	0	(75)	3,462
Presbyterian Women	955	3,723	(2,877)	0	(500)	1,301
Sunday School	0	744	(2,951)	0	2,207	0
Girls Brigade	3,797	3,578	(3,170)	0	(50)	4,155
Boys Brigade	6,298	10,558	(13,079)	0	850	4,627
Mothers & Toddlers	224	697	(645)	0	(100)	176
Bowling Club	2,737	97	(19)	0	(100)	2,715
Needlecraft Group	2,348	2,597	(1,593)	0	(1,600)	1,752
Youth Club	838	1,137	(1,165)	0	0	810
Audio Tape	0	0	0	0	0	0
Holiday Bible Club	12	10	(212)	0	190	0
Youth Fellowship	0	0	0	0	0	0
Evangelism	3	0	0	0	0	3
Missions & Charities	0	23,892	(24,147)	0	255	0
Capital (TFA)	4,089,090	0	(86,571)	0	0	4,002,519
Danske Bank Loan a/c	(34,215)	0	(388)	0	34,603	0
AIB Deposit account	6	0	0	0	0	6
Bible Study Group	240	588	(616)	0	0	212
	4,149,912	163,579	(182,942)	0	(57,423)	4,073,126
Endowment Funds						
Progressive BS	23,766	598	0	0	0	24,364
General Investment Fund	3,104	0	0	281	0	3,385
	26,870	598	0	281	0	27,749
Total	4,268,021	268,586	(285,127)	281	0	4,251,761

GLENDERMOTT PRESBYTERIAN CHURCH
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NOTES TO THE ACCOUNTS (cont'd)
31 December 2023

20. RELATED PARTY TRANSACTION

One of the Trustees, the minister of the congregation received remuneration of £39,423 and expenses of £7,676 for acting in that capacity. Pension contributions of £9,462 were paid by the congregation in respect of the minister to the Presbyterian Church in Ireland Pension Scheme (2009). One trustee received remuneration totalling £7,126 during the year in connection with their duties as caretaker.

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

£70,694 for congregational assessments
£11,995 towards the United Appeal
£1,385 towards the World Development Appeal
£670 towards the Ukraine Moderators Appeal
£1,666 towards the Earthquake Appeal
£5,585 towards the Presbyterian Orphan Society

The congregation contributed £1,085 towards Presbytery Assessments during the year.

There were no other related party transactions.

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The additional financial information provided on the following pages does not form part of the Congregation's independently examined Church financial statements. The figures shown have however, been incorporated into the accounts on which the Congregation's independent examiner have given their report.