

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

**Trustees Annual Report and Financial Statements
for the year ended 31 December 2024**

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 2024 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. Willis Lynch | Mr. George Walker |
| Mr. David Campbell | | 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
- Kurling 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 2024 there were 545 communicant members and 465 of families connected with the congregation.

The average week attendance at morning worship during the year was 180.

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 were finalised during 2024.

Organisations

Parent and Toddler's 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. A total of 65 boys registered. Anchor Boy enrolment was 24. Junior section enrolment was 18 and Senior Section enrolment was 23. Thank you to the 14 officers and helpers who give their time freely every Thursday evening and attend meetings to ensure a full programme is provided. The boys met on Thursday evenings between 6.15pm and 9.30pm 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 funding from the Education Authority for which we are very grateful. This funding was used to help with the running costs. We as leaders are very proud of all the boys in each section, with six boys achieving their Presidents badge after completing the 'building your skills' residentials – 30 hours helping members of the local community, 30 hours service within the Company and Church, and finishing off with learning a new skill. Senior section ran a charity car wash and entered three Battalion competitions –

dodgeball, bowling and cricket. Junior section entered four Battalion competitions – dodgeball, marching, cross country and football. Anchor Boys entered the Creative competition. 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. Thankfully our numbers have increased this year with the return of some of our girls and a few new ones starting. We started off with approximately 80 and have been increasing. As GB continued 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 25. 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 23, Junior Sunday School 25 and Senior Sunday school 22.

The Presbyterian Women’s (PW) Group at Glendermott Presbyterian Church plays a vital role in fostering community, spiritual growth, and service within the Congregation. Meeting on the first Monday of each month from September to April, this group of approximately 40 women provides a supportive environment where women can come together to share their faith, engage in meaningful discussions, and participate in various church activities. The group’s significance extends beyond fellowship; it actively contributes to the church’s mission by organizing events, supporting charitable causes, and offering assistance to those in need. Through their dedication and involvement, the Presbyterian Women’s Group enhances the spiritual life of the Church and strengthens the bonds within the Congregation, making it an indispensable part of Glendermott Presbyterian Church.

Craft class was held on the second and fourth Tuesday of each month with an average attendance of 15 ladies who enjoyed completing their individual projects along with some refreshments.

The Kurling club meets on a Wednesday morning from 11am 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 374 contributors during the year (365 in previous year, 2023) donating a total of £89,876 (£88,824 in previous year, 2023)

Total Income of the congregation during the year was £259,578, compared to £268,587 in the previous year.

Total expenditure decreased from £285k in 2023 to £281k in 2024.

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 2024

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 £121,912 (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 27th February 2025 and signed on its behalf by Signed on behalf by



Rev. Stephen Hibbert (Minister)

Date: 27th February 2025



Mr George Walker (Clerk of Session)

Date: 27th February 2025

**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 2024 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

27th February 2025

GLENDERMOTT PRESBYTERIAN CHURCH
a Congregation of The Presbyterian Church In Ireland

STATEMENT OF FINANCIAL ACTIVITY
for the year ended 31 December 2024

| | Notes | Unrestricted Funds | Restricted Funds | Endowment Funds | Total 2024 | Total 2023 |
|---|-------|-----------------------|---------------------|--------------------|------------------|------------------|
| | | £ | £ | £ | £ | £ |
| Income and Endowments from: | | | | | | |
| Donations and legacies | 2 | 106,299 | 117,323 | 0 | 223,622 | 233,220 |
| Charitable activities | 3 | 12,583 | 18,877 | 0 | 31,460 | 20,341 |
| Other trading activities | 4 | 60 | 2,093 | 0 | 2,153 | 1,837 |
| Investments | 5 | 329 | 294 | 612 | 1,235 | 1,037 |
| Other | 6 | 485 | 623 | 0 | 1,108 | 12,152 |
| | | ----- | ----- | ----- | ----- | ----- |
| Total | | 119,756 | 139,210 | 612 | 259,578 | 268,587 |
| | | ----- | ----- | ----- | ----- | ----- |
| Expenditure on: | | | | | | |
| Raising funds | 7 | (2,085) | (0) | (0) | (2,085) | (2,059) |
| Charitable activities | 8 | (122,131) | (156,886) | (0) | (279,017) | (280,376) |
| Other | 9 | (0) | (0) | (0) | (0) | (2,693) |
| | | ----- | ----- | ----- | ----- | ----- |
| Total | | (124,216) | (156,886) | (0) | (281,102) | (285,128) |
| | | ----- | ----- | ----- | ----- | ----- |
| Net gains/(losses) on investments | | 0 | 0 | 120 | 120 | 281 |
| | | ----- | ----- | ----- | ----- | ----- |
| Net Income / (expenditure) | | (4,460) | (17,676) | 732 | (21,404) | (16,260) |
| Transfers between funds | | (3,027) | 3,027 | 0 | 0 | 0 |
| Gains/(losses on revaluation of fixed assets) | | 0 | 0 | 0 | 0 | 0 |
| | | ----- | ----- | ----- | ----- | ----- |
| Net movement in funds | | (7,487) | (14,649) | 732 | (21,404) | (16,260) |
| Reconciliation of funds: | | | | | | |
| Total funds brought forward | | 150,886 | 4,073,126 | 27,749 | 4,251,761 | 4,268,021 |
| | | ----- | ----- | ----- | ----- | ----- |
| Total funds carried forward | | 143,399 | 4,058,477 | 28,481 | 4,230,357 | 4,251,761 |
| | | ===== | ===== | ===== | ===== | ===== |

GLENDERMOTT PRESBYTERIAN CHURCH
a Congregation of The Presbyterian Church In Ireland

BALANCE SHEET

As at 31 December 2024

| | Notes | Unrestricted Funds £ | Restricted Funds £ | Endowment Funds £ | Total 2024 £ | Total 2023 £ |
|---|-------|----------------------------|--------------------------|-------------------------|------------------|------------------|
| Fixed assets: | | | | | | |
| Tangible assets | 12 | 0 | 3,918,680 | 0 | 3,918,680 | 4,002,519 |
| Donated assets | 18 | 0 | 6,170 | 0 | 6,170 | 6,170 |
| Investments | 13 | 0 | 0 | 3,505 | 3,505 | 3,385 |
| Total fixed assets | | 0 | 3,924,850 | 3,505 | 3,928,355 | 4,012,074 |
| Current assets | | | | | | |
| Debtors | 14 | 22,570 | 19,528 | 0 | 42,098 | 45,731 |
| Current Investments | | 0 | 0 | 0 | 0 | 0 |
| Cash at bank and in hand | 15 | 121,172 | 117,842 | 24,976 | 263,990 | 223,135 |
| Total current assets | | 143,742 | 137,370 | 24,976 | 306,088 | 268,866 |
| Liabilities: | | | | | | |
| Creditors: Amounts falling due within one year | 16 | 343 | 3,743 | 0 | 4,086 | 29,179 |
| Net current assets or liabilities | | 143,399 | 133,627 | 24,976 | 302,002 | 239,687 |
| Total assets less current liabilities | | | | | | 4,251,761 |
| 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 | | 143,399 | 4,058,477 | 28,481 | 4,230,357 | 4,251,761 |

GLENDERMOTT PRESBYTERIAN CHURCH
a Congregation of The Presbyterian Church In Ireland

BALANCE SHEET
As at 31 December 2024

| | Note | Unrestricted Funds £ | Restricted Funds £ | Endowment Funds £ | Total 2024 £ | Total 2023 £ |
|-----------------------------|------|----------------------------|--------------------------|-------------------------|--------------------|--------------------|
| Funds of the charity | | | | | | |
| Endowment funds | 19 | 0 | 0 | 28,481 | 28,481 | 27,749 |
| Restricted income funds | 19 | 0 | 4,058,477 | 0 | 4,058,477 | 4,073,126 |
| Unrestricted funds | 19 | 143,399 | 0 | 0 | 143,399 | 150,886 |
| Revaluation reserve | 19 | 0 | 0 | 0 | 0 | 0 |
| | | ----- | ----- | ----- | ----- | ----- |
| Total charity funds | | 143,399 | 4,058,477 | 28,481 | 4,230,357 | 4,251,761 |
| | | ----- | ----- | ----- | ----- | ----- |

Approved by the Kirk Session at a meeting on 27th February 2025 and signed on its behalf by



Rev. Stephen Hibbert (Minister)

Date: 27th February 2025



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

Date: 27th February 2025

GLENDERMOTT PRESBYTERIAN CHURCH
a Congregation of The Presbyterian Church In Ireland

NOTES TO THE ACCOUNTS

31 December 2024

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 2024

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 2024

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 2024

2. DONATIONS AND LEGACIES

| | Unrestricted Funds | Restricted Funds | Endowment Funds | Total Funds 2024 | Total Funds 2023 |
|----------------------|-----------------------|---------------------|--------------------|---------------------|---------------------|
| | £ | £ | £ | £ | £ |
| Recorded giving: | 89,876 | 61,908 | 0 | 151,784 | 155,987 |
| Loose collections | 0 | 16,987 | 0 | 16,987 | 18,815 |
| Donations and gifts | 400 | 21,652 | 0 | 22,052 | 26,474 |
| Gift Aid | 16,023 | 16,776 | 0 | 32,799 | 31,944 |
| Legacies and bequest | 0 | 0 | 0 | 0 | 0 |
| | 106,299 | 117,323 | 0 | 223,622 | 233,220 |

3. CHARITABLE ACTIVITIES

| | Unrestricted Funds | Restricted Funds | Endowment Funds | Total Funds 2024 | Total Funds 2023 |
|-----------------------------------|-----------------------|---------------------|--------------------|---------------------|---------------------|
| | £ | £ | £ | £ | £ |
| Income from charitable activities | 0 | 2,947 | 0 | 2,947 | 3,185 |
| Fees from weddings and funerals | 0 | 3,150 | 0 | 3,150 | 1,815 |
| Membership fees | 0 | 2,880 | 0 | 2,880 | 4,644 |
| Fundraising events | 250 | 2,871 | 0 | 3,121 | 858 |
| Grants | 12,333 | 7,029 | 0 | 19,362 | 9,839 |
| | 12,583 | 18,877 | 0 | 31,460 | 20,341 |

GLENDERMOTT PRESBYTERIAN CHURCH
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NOTES TO THE ACCOUNTS (cont'd)
31 December 2024

4. OTHER TRADING ACTIVITIES

| | Unrestricted Funds | Restricted Funds | Endowment Funds | Total Funds 2024 | Total Funds 2023 |
|---------------------|-----------------------|---------------------|--------------------|---------------------|---------------------|
| | £ | £ | £ | £ | £ |
| Letting of premises | 0 | 488 | 0 | 488 | 438 |
| Trading income | 60 | 1,605 | 0 | 1,665 | 1,399 |
| | 60 | 2,093 | 0 | 2,153 | 1,837 |

5. INVESTMENTS

| | Unrestricted Funds | Restricted Funds | Endowment Funds | Total Funds 2024 | Total Funds 2023 |
|-------------------------|-----------------------|---------------------|--------------------|---------------------|---------------------|
| | £ | £ | £ | £ | £ |
| Deposit interest | 306 | 233 | 612 | 1,151 | 971 |
| General Investment Fund | 0 | 0 | 0 | 0 | 0 |
| Property Rents | 0 | 0 | 0 | 0 | 0 |
| Other investment income | 23 | 61 | 0 | 84 | 66 |
| | 329 | 294 | 612 | 1,235 | 1,037 |

GLENDERMOTT PRESBYTERIAN CHURCH
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NOTES TO THE ACCOUNTS (cont'd)
31 December 2024

6. OTHER INCOME

| | Unrestricted Funds | Restricted Funds | Endowment Funds | Total Funds 2024 | Total Funds 2023 |
|--------------|-----------------------|---------------------|--------------------|---------------------|---------------------|
| | £ | £ | £ | £ | £ |
| Other income | 485 | 623 | 0 | 1,108 | 12,152 |
| | 485 | 623 | 0 | 1,108 | 12,152 |

7. RAISING FUNDS

| | Unrestricted Funds | Restricted Funds | Endowment Funds | Total Funds 2024 | Total Funds 2023 |
|--------------------|-----------------------|---------------------|--------------------|---------------------|---------------------|
| | £ | £ | £ | £ | £ |
| FWO envelopes | 2,085 | 0 | 0 | 2,085 | 2,059 |
| Fundraising events | 0 | 0 | 0 | 0 | 0 |
| | 2,085 | 0 | 0 | 2,085 | 2,059 |

GLENDERMOTT PRESBYTERIAN CHURCH
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NOTES TO THE ACCOUNTS (cont'd)
31 December 2024

8. CHARITABLE ACTIVITIES

| | Unrestricted Funds | Restricted Funds | Endowment Funds | Total Funds 2024 | Total Funds 2023 |
|-------------------------------------|-----------------------|---------------------|--------------------|---------------------|---------------------|
| | £ | £ | £ | £ | £ |
| General Assembly Assessments | 73,378 | 0 | 0 | 73,378 | 70,694 |
| Presbytery fees | 1,079 | 0 | 0 | 1,079 | 1,085 |
| Ministry and support staff costs | 35,131 | 300 | 0 | 35,431 | 14,072 |
| Congregational running expenses | 10,327 | 132,431 | 0 | 142,748 | 165,867 |
| Donations to Missions and charities | 2,000 | 24,165 | 0 | 26,165 | 28,442 |
| Governance costs | 216 | 0 | 0 | 216 | 216 |
| | 122,131 | 156,886 | 0 | 279,017 | 280,376 |

9. OTHER EXPENDITURE

| | Unrestricted Funds | Restricted Funds | Endowment Funds | Total Funds 2024 | Total Funds 2023 |
|--------------------------|-----------------------|---------------------|--------------------|---------------------|---------------------|
| | £ | £ | £ | £ | £ |
| Purchase of fixed assets | 0 | 0 | 0 | 0 | 2,693 |
| | 0 | 0 | 0 | 0 | 2,693 |

GLENDERMOTT PRESBYTERIAN CHURCH
a Congregation of The Presbyterian Church In Ireland

NOTES TO THE ACCOUNTS (cont'd)
31 December 2024

10. EMPLOYEES

Employment Costs

| | Total Funds 2024 | Total Funds 2023 |
|-----------------------|---------------------------------|---------------------------------|
| | £ | £ |
| Wages and Salaries | 73,656 | 51,485 |
| Social Security Costs | 4,457 | 4,254 |
| Pension contributions | 10,395 | 9,462 |
| | ----- | ----- |
| | 88,508 | 65,201 |
| | ----- | ----- |

Number of Employees

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

| | | |
|-----------------------------|----------|----------|
| Average number of employees | 4 | 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 2024

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 during 2024 whereby the Presbyterian Church agreed to pay from 1 January 2025 contributions of 17.5% (24% - 2024) 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 2024 | Total Funds 2023 |
|---------------|---------------------------------|---------------------------------|
| | £ | £ |
| Contributions | 9,935 | 9,462 |
| | ----- | ----- |

GLENDERMOTT PRESBYTERIAN CHURCH
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NOTES TO THE ACCOUNTS (cont'd)
31 December 2024

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 | 2,788 | 0 | 0 | 2,788 |
| Additions | 0 | 0 | 0 | 0 |
| Disposals | 0 | 0 | 0 | 0 |
| Reclassification of assets | 0 | 0 | 0 | 0 |
| | ----- | ----- | ----- | ----- |
| At end of year | 3,866,684 | 464,673 | 0 | 4,331,357 |
| | ----- | ----- | ----- | ----- |
| Depreciation | | | | |
| At start of year | 288,878 | 37,172 | 0 | 326,050 |
| Provision for year | 77,334 | 9,293 | 0 | 86,627 |
| Disposals | 0 | 0 | 0 | 0 |
| | ----- | ----- | ----- | ----- |
| At end of year | 366,212 | 46,465 | 0 | 412,677 |
| | ----- | ----- | ----- | ----- |
| Net Book Value | | | | |
| At start of year | 3,575,018 | 427,501 | 0 | 4,002,519 |
| | ----- | ----- | ----- | ----- |
| At end of year | 3,500,472 | 418,208 | 0 | 3,918,680 |
| | ----- | ----- | ----- | ----- |

13. INVESTMENTS

| | 2024 | 2023 |
|-------------------------|--------------|--------------|
| | £ | £ |
| General Investment Fund | 3,505 | 3,385 |
| | ----- | ----- |
| | 3,505 | 3,385 |
| | ===== | ===== |

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

31 December 2024

13. INVESTMENTS (Cont'd)

| | 2024 | 2023 |
|---------------------------------|--------------|--------------|
| | £ | £ |
| Value at start of year | 3,385 | 3,104 |
| Additions | 0 | 0 |
| Disposals | 0 | 0 |
| Impairment | 0 | 0 |
| Gains / (Losses) on revaluation | 120 | 281 |
| | ----- | ----- |
| Value at end of year | 3,505 | 3,385 |
| | ===== | ===== |

14. DEBTORS

| | 2024 | 2023 |
|-------------------------------|---------------|---------------|
| | £ | £ |
| Gift Aid Receivable/ Received | 31,500 | 30,500 |
| Debtors | 2,647 | 7,980 |
| Prepayments | 7,951 | 7,251 |
| | ----- | ----- |
| | 42,098 | 45,731 |
| | ===== | ===== |

15. CASH AT BANK AND IN HAND

| | 2024 | 2023 |
|--|----------------|----------------|
| | £ | £ |
| Danske current a/c- No. 1 | 121,172 | 129,667 |
| Danske current a/c - No. 2 | 91,980 | 48,790 |
| Dankse current a/c - Manse Fund | 1,063 | 1,093 |
| Danske current a/c - Cemetery | 4,825 | 3,462 |
| AIB deposit account | 6 | 6 |
| Progressive Building Society | 24,976 | 24,364 |
| Organisations Current accounts & Cash in hand | 19,968 | 15,753 |
| | ----- | ----- |
| | 263,990 | 223,135 |
| | ===== | ===== |

GLENDERMOTT PRESBYTERIAN CHURCH
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NOTES TO THE ACCOUNTS (cont'd)
31 December 2024

16. CREDITORS: amount falling due within one year

| | 2024 | 2023 |
|---------------------------|--------------|---------------|
| | £ | £ |
| Danske bank loan | 0 | 0 |
| Danske bank loan interest | 0 | 0 |
| Trade Creditors | 3,241 | 16,929 |
| Accruals | 845 | 12,250 |
| | ----- | ----- |
| | 4,086 | 29,179 |
| | ===== | ===== |

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

| | 2024 | 2023 |
|-----------|-------------|-------------|
| | £ | £ |
| Creditors | 0 | 0 |
| | ----- | ----- |
| | 0 | 0 |
| | ===== | ===== |

18. Donated Assets

| | 2024 | 2023 |
|------------------------|--------------|--------------|
| | £ | £ |
| 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 2024

19. FUND BALANCES AND RECONCILIATION OF FUNDS

| Fund | Balance at start £ | Income £ | Expend. £ | Gains/ Losses £ | Transfer £ | Balance at end £ |
|---------------------------|-----------------------|----------------|------------------|-----------------------|----------------|---------------------|
| Unrestricted Funds | | | | | | |
| General Fund | 150,886 | 119,756 | (124,216) | 0 | (3,027) | 143,399 |
| | 150,886 | 119,756 | (124,216) | 0 | (3,027) | 143,399 |
| Restricted Funds | | | | | | |
| Property/ Building Fund | 50,295 | 87,494 | (24,923) | 0 | 1,070 | 113,936 |
| Manse Fund Account | 1,093 | 300 | (330) | 0 | 0 | 1,063 |
| Cemetery Fund Account | 3,462 | 3,338 | (1,976) | 0 | 0 | 4,824 |
| Presbyterian Women | 1,301 | 3,336 | (3,185) | 0 | 0 | 1,452 |
| Sunday School | 0 | 823 | (3,350) | 0 | 2,527 | 0 |
| Girls Brigade | 4,155 | 7,517 | (4,775) | 0 | 0 | 6,897 |
| Boys Brigade | 4,627 | 7,062 | (7,594) | 0 | 0 | 4,095 |
| Mothers & Toddlers | 176 | 760 | (740) | 0 | 0 | 196 |
| Bowling Club | 2,715 | 107 | (10) | 0 | (70) | 2,742 |
| Needlecraft Group | 1,752 | 2,627 | (837) | 0 | (1,000) | 2,542 |
| Youth Club | 810 | 1,303 | (1,465) | 0 | 500 | 1,148 |
| Audio Tape | 0 | 0 | 0 | 0 | 0 | 0 |
| Holiday Bible Club | 0 | 0 | 0 | 0 | 0 | 0 |
| Youth Fellowship | 0 | 0 | 0 | 0 | 0 | 0 |
| Evangelism | 3 | 0 | 0 | 0 | 0 | 3 |
| Missions & Charities | 0 | 23,718 | (23,644) | 0 | 0 | 74 |
| Capital (TFA) | 4,002,519 | 0 | (83,839) | 0 | 0 | 3,918,680 |
| AIB Deposit account | 6 | 0 | 0 | 0 | 0 | 6 |
| Bible Study Group | 212 | 607 | 0 | 0 | 0 | 819 |
| | 4,073,126 | 138,992 | (156,668) | 0 | 3,027 | 4,058,477 |
| Endowment Funds | | | | | | |
| Progressive BS | 24,364 | 612 | 0 | 0 | 0 | 24,976 |
| General Investment Fund | 3,385 | 0 | 0 | 120 | 0 | 3,505 |
| | 27,749 | 612 | 0 | 120 | 0 | 28,481 |
| Total | 4,251,761 | 259,360 | (280,884) | 120 | 0 | 4,230,357 |

GLENDERMOTT PRESBYTERIAN CHURCH
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NOTES TO THE ACCOUNTS (cont'd)
31 December 2024

20. RELATED PARTY TRANSACTION

One of the Trustees, the minister of the congregation received remuneration of £41,395 and expenses of £7,764 for acting in that capacity. Pension contributions of £9,935 were paid by the congregation in respect of the minister to the Presbyterian Church in Ireland Pension Scheme (2009). One trustee received remuneration totalling £7,830 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:

£73,378 for congregational assessments
£11,549 towards the United Appeal
£1,555 towards the World Development Appeal

The congregation contributed £1,079 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.