

Company Registration Number: NI661299
Charity Number: 108158

Portstewart Convention
(A company limited by guarantee, not having a share capital)
Annual Report and Unaudited Financial Statements
for the financial year ended 31 December 2024

McCleary & Company Ltd
Chartered Accountants
Garvey Studios
14 Longstone Street
Lisburn
Co. Antrim
BT28 1TP

Portstewart Convention

(A company limited by guarantee, not having a share capital)

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Portstewart Convention

(A company limited by guarantee, not having a share capital)

REFERENCE AND ADMINISTRATIVE INFORMATION

Trustees	Rev Joseph Fell Rev Johnston Rea Lambe Rev Darren Basil McCorriston Mr James Lawson McDonald Mr Stephen James Bailie
Company Secretary	Mr David Preston
Charity Number in Northern Ireland	108158
Company Registration Number	NI661299
Registered Office	42 Rossburn Manor Kells Ballymena Co. Antrim BT42 3RB
Principal Address	123C Station Road Greenisland Carrickfergus Co. Antrim BT38 8UN
Independent Examiner	McCleary & Company Ltd Chartered Accountants Garvey Studios 14 Longstone Street Lisburn Co. Antrim BT28 1TP

Portstewart Convention

(A company limited by guarantee, not having a share capital)

TRUSTEES' ANNUAL REPORT

for the financial year ended 31 December 2024

The trustees present their Trustees' Annual Report, combining the Directors' Report and Trustees' Report, and the unaudited financial statements for the financial year ended 31 December 2024.

The financial statements are prepared in accordance with the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Trustees' Report contains the information required to be provided in the Trustees' Annual Report under the Statement of Recommended Practice (SORP) guidelines. The trustees of the charity are also charity trustees for the purpose of charity law and under the charity's constitution are known as members of the board of trustees.

In this report the trustees of Portstewart Convention present a summary of its purpose, governance, activities, achievements and finances for the financial year 31 December 2024.

The charity is a registered charity and hence the report and results are presented in a form which complies with the requirements of the Companies Act 2006 and, although not obliged to comply with the Statement of Recommended Practice applicable in the UK and Republic of Ireland FRS 102, the organisation has implemented its recommendations where relevant in these financial statements.

Principal Activity

The Convention's main activity to implement its strategy is means of the annual Convention at Portstewart.

Mission, Objectives and Strategy

Objectives

The Directors present this Report in the context of the three "tactical aims and arrangements" set out in the Company's registration with the Charity Commission. These are the effective marketing of the Convention, the provision of a suitable programme and the maintenance of the Company's property.

In setting their objectives and planning the activities for the year, the Directors have given careful consideration to the Charity Commission for Northern Ireland's statutory guidance on public benefit to ensure that the activities have helped achieve the charity purpose and provide a benefit to the beneficiaries.

Structure, Governance and Management

Structure

The charity is controlled by its governing document and is constituted as a company limited by guarantee as defined by the Companies Act 2006.

The charity is managed by a Board of Directors which is assisted in practical arrangements by an Organising Committee.

The Company did not employ any staff during the year. It engaged around 50 volunteers in the organisation of the Annual Convention.

Review of Activities, Achievements and Performance

The annual Convention took place in Portstewart from Saturday 6th until Friday 12th July 2024. Once again attendances showed growth from the previous year. The main marquee is seated for 1,000 people and overflow arrangements were required on several evenings. As noted last year facilities on the site are close to capacity.

The teaching theme this year, "Strength through weakness", was decided upon many months previously and turned out to be rather counter cultural in a year when many countries including the UK and the USA were holding general elections where self-promotion was a dominant feature. The theme was developed in the morning through a series of talks on Paul's second letter to the first century church in Corinth and, in the evenings, through talks on a number of Bible Characters. A small team of people was available after the evening meetings to pray with any attendees seeking help to work through the personal implications of the content of the talks.

The facilities on the site were well used. The coffee shop provided a welcome and important meeting area where folk could discuss the talks and share experiences together. The bookshop provided the opportunity to buy good and relevant Christian literature and the Missionary information points provided a forum to discuss and consider opportunities around the world for Christian service both practically and through financial support. Scripture Union again provided a well-structured programme for children and young people.

Portstewart Convention

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TRUSTEES' ANNUAL REPORT

for the financial year ended 31 December 2024

The Directors continue to oversee routine maintenance of the site and property to ensure that it meets the Convention's purpose while also planning ahead for the managed replacement of the marquees which have now been in service for many years.

Each year the Directors note in their Report that there is no practical way to measure the effectiveness of the Convention in attaining its purpose. This can only be seen in the lives of people returning to their homes, Churches and districts to live in a manner which, in the words of the Convention's purpose, is God honouring, helpful to and considerate of others. The Directors give thanks to God for evidence of his Spirit influencing and changing lives during the 2024 Convention.

Financial Review

The results for the financial year are set out on pages 8 to 11 and additional notes are provided showing income and expenditure in greater detail.

The Convention's income from all sources was £104,225. Apart from £14,119 received as donations to the Missionary Fund, this income was applied to the running costs of the Convention, the maintenance of the site and to adding to a reserve as a prudent provision for future costs. The Missionary Fund income was distributed in its entirety to the designated projects.

Financial Results

At the end of the financial year the charity has assets of £744,742 (2023 - £592,342) and liabilities of £0.00 (2023 - £0.00). The net assets of the charity have increased by £152,400.

Trustees

The trustees who served throughout the financial year, except as noted, were as follows:

Rev Joseph Fell
Rev Johnston Rea Lambe
Rev Darren Basil McCorrison
Mr James Lawson McDonald
Mr Stephen James Bailie

The Trustees who will retire by rotation this year in accordance with the Company's Articles of Association are the Rev Joseph Fell and the Rev Johnston Lambe. Both, being eligible, offer themselves for re-election.

The secretary who served during the financial year was:

Mr David Preston

Compliance with Sector-Wide Legislation and Standards

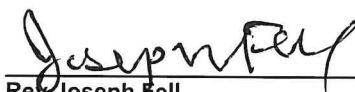
The charity engages pro-actively with legislation, standards and codes which are developed for the sector. Portstewart Convention subscribes to and is compliant with the following:

- The Companies Act 2006
- The Charities SORP (FRS 102)

Approved by the Board of Trustees on 23 May 2025 and signed on its behalf by:



Mr James Lawson McDonald
Trustee



Rev Joseph Fell
Trustee

Portstewart Convention

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STATEMENT OF TRUSTEES' RESPONSIBILITIES

for the financial year ended 31 December 2024

The trustees, who are also directors of Portstewart Convention for the purposes of company law, are responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law requires the trustees as the directors to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) including FRS102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the net income or expenditure of the charity for that period.


In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with the relevant financial reporting framework, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees confirm that they have complied with the above requirements in preparing the financial statements.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Board of Trustees on 23 May 2025 and signed on its behalf by:



Mr James Lawson McDonald
Trustee



Rev Joseph Fell
Trustee

Portstewart Convention

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INDEPENDENT EXAMINER'S REPORT TO THE BOARD OF TRUSTEES OF PORTSTEWART CONVENTION

I have examined the financial statements of the charity for the financial year ended 31 December 2024, which comprise the Statement of Financial Activities (incorporating an Income and Expenditure Account), the Balance Sheet and the related notes.

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. My work has been undertaken so that I might compile the financial statements that I have been engaged to compile, report to the Board of Trustees that I have done so, and state those matters that I have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's members, as a body, for my work, or for this report.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006. The charity's trustees consider that an audit is not required for this financial year under Chapter 3 of Part 16 of the Companies Act 2006 and that an independent examination is required.

It is my responsibility to:

- examine the financial statements under section 65 of the Charities Act;
- follow the procedures laid down by the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

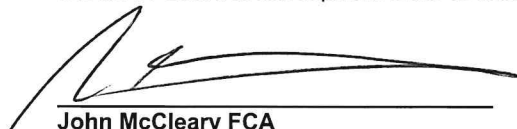
I have examined your charity financial statements as required under section 65 of the Charities Act and my examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

In connection with my examination, no matter has come to my attention which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006
- the financial statements do not accord with those accounting records
- the financial statements have not been prepared in accordance with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102)
- there is further information needed for a proper understanding of the accounts to be reached.

Independent examiner's statement

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



John McCleary FCA
MCCLEARY & COMPANY LTD
Chartered Accountants
Garvey Studios
14 Longstone Street
Lisburn
Co. Antrim
BT28 1TP

Date: 23 May 2025

Portstewart Convention
(A company limited by guarantee, not having a share capital)
STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating an Income and Expenditure Account)

for the financial year ended 31 December 2024

	Notes	Unrestricted Funds 2024	Restricted Funds 2024	Endowment Funds 2024	Total Funds 2024	Unrestricted Funds 2023	Restricted Funds 2023	Endowment Funds 2023	Total Funds 2023
		£	£	£	£	£	£	£	£
Income									
Donations and legacies	3.1	69,342	14,119	-	83,461	58,816	8,111	-	66,927
Investments	3.2	15,014	-	-	15,014	15,346	-	-	15,346
Other income	3.3	5,750	-	-	5,750	3,305	-	-	3,305
Total income		90,106	14,119	-	104,225	77,467	8,111	-	85,578
Expenditure									
Raising funds	4.1	7,096	-	-	7,096	6,812	-	-	6,812
Charitable activities	4.2	65,608	14,121	-	79,729	56,262	10,847	-	67,109
Total Expenditure		72,704	14,121	-	86,825	63,074	10,847	-	73,921
Net income/(expenditure)		17,402	(2)	-	17,400	14,393	(2,736)	-	11,657
Transfers between funds		(5,002)	5,002	-	-	(5,000)	5,000	-	-
Other recognised gains/(losses):									
Surplus/(deficit) for the financial year		12,400	5,000	-	17,400	9,393	2,264	-	11,657
Unrealised gains/(losses) on property		-	-	135,000	135,000	-	-	-	-
Net movement in funds for the financial year		12,400	5,000	135,000	152,400	9,393	2,264	-	11,657
Reconciliation of funds:									
Total funds beginning of the year	10	84,027	33,315	475,000	592,342	74,634	31,051	475,000	580,685
Total funds at the end of the year		96,427	38,315	610,000	744,742	84,027	33,315	475,000	592,342

The Statement of Financial Activities includes all gains and losses recognised in the financial year. All income and expenditure relate to continuing activities.

Portstewart Convention

(A company limited by guarantee, not having a share capital)
Company Number: NI661299

BALANCE SHEET

as at 31 December 2024

	Notes	2024 £	2023 £
Fixed Assets			
Tangible assets	8	651,334	520,927
Current Assets			
Cash at bank and in hand		93,408	71,415
Net Current Assets		93,408	71,415
Total Assets less Current Liabilities		744,742	592,342
Funds			
Endowment funds		610,000	475,000
Income funds:	9		
Restricted funds		38,315	33,315
General fund (unrestricted)		96,427	84,027
Total funds	10	744,742	592,342

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

For the financial year ended 31 December 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006; and no notice has been deposited under section 476.

The trustees confirm that the members have not required the company to obtain an audit of its financial statements for the financial year in question in accordance with section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 and for preparing financial statements which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of its profit and loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charity.

Approved by the Board of Trustees and authorised for issue on 23 May 2025 and signed on its behalf by



Mr James Lawson McDonald
Trustee



Rev Joseph Fell
Trustee

Portstewart Convention

(A company limited by guarantee, not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

1. GENERAL INFORMATION

Portstewart Convention is a company limited by guarantee incorporated in Northern Ireland. The registered office of the charity is 42 Rossburn Manor, Kells, Ballymena, Co. Antrim, BT42 3RB. The financial statements have been presented in Pound (£) which is also the functional currency of the charity.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charity's financial statements.

Basis of preparation

The financial statements have been prepared on the going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102".

As permitted by the Companies Act 2006, the charity has varied the standard formats in that act for the Statement of Financial Activities and the Balance Sheet. Departures from the standard formats are to comply with the requirements of the Charities SORP and are in compliance with section 4.7, 10.6 and 15.2 of that SORP.

Statement of compliance

The financial statements of the charity for the financial year ended 31 December 2024 have been prepared on the going concern basis and in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102".

Cash flow statement

The charity has availed of the exemption in FRS 102 from the requirement to produce a cash flow statement because it is classified as a small charity.

Fund accounting

The following are the categories of funds maintained:

Restricted funds

Restricted funds represent income received which can only be used for particular purposes, as specified by the donors. Such purposes are within the overall objectives of the charity.

Unrestricted funds

Unrestricted funds consist of General and Designated funds.

- General funds represent amounts which are expendable at the discretion of the board, in furtherance of the objectives of the charity.
- Designated funds comprise unrestricted funds that the board has, at its discretion, set aside for particular purposes. These designations have an administrative purpose only, and do not legally restrict the board's discretion to apply the fund.

Income

Income is recognised by inclusion in the Statement of Financial Activities only when the charity is legally entitled to the income, performance conditions attached to the item(s) of income have been met, the amounts involved can be measured with sufficient reliability and it is probable that the income will be received by the charity.

Expenditure

Expenditure is analysed between costs of charitable activities and raising funds. The costs of each activity are separately accumulated and disclosed, and analysed according to their major components. Expenditure is recognised when a legal or constructive obligation exists as a result of a past event, a transfer of economic benefits is required in settlement and the amount of the obligation can be reliably measured. Support costs are those functions that assist the work of the charity but cannot be attributed to one activity.

Portstewart Convention

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NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Land and buildings freehold	-	not provided
Plant and machinery	-	10% Reducing balance
Fixtures, fittings and equipment	-	10% Reducing balance

Investment properties

Investment property is property held either to earn rental income, or for capital appreciation (including future re-development) or for both, but not for sale in the ordinary course of business.

Investment property is shown at most recent valuation. The difference between the fair value of an investment property at the reporting date and its carrying value prior to the valuation is recognised in the Statement of Financial Activities. Any gain or loss on disposal of an investment property (calculated as the difference between the net proceeds from disposal and the carrying amount of the item) is recognised in the Statement of Financial Activities.

Cash at bank and in hand

Cash at bank and in hand comprises cash on deposit at banks requiring less than three months notice of withdrawal.

Taxation and deferred taxation

No current or deferred taxation arises as the charity has been granted charitable exemption. Irrecoverable valued added tax is expensed as incurred.

3. INCOME						
3.1	DONATIONS AND LEGACIES	Unrestricted Funds	Restricted Funds	2024	2023	
		£	£	£	£	
	Donations and legacies	63,492	11,716	75,208	59,929	
	Gift Aid	5,850	2,403	8,253	6,998	
		<u>69,342</u>	<u>14,119</u>	<u>83,461</u>	<u>66,927</u>	
3.2	INVESTMENTS	Unrestricted Funds	Restricted Funds	2024	2023	
		£	£	£	£	
	Rental income	14,800	-	14,800	15,185	
	Bank interest	214	-	214	161	
		<u>15,014</u>	<u>-</u>	<u>15,014</u>	<u>15,346</u>	
3.3	OTHER INCOME	Unrestricted Funds	Restricted Funds	2024	2023	
		£	£	£	£	
	Other income	5,750	-	5,750	3,305	
		<u>5,750</u>	<u>-</u>	<u>5,750</u>	<u>3,305</u>	
4. EXPENDITURE						
4.1	RAISING FUNDS	Direct Costs	Other Costs	Support Costs	2024	2023
		£	£	£	£	£
	Raising funds	-	-	7,096	7,096	6,812
		<u>-</u>	<u>-</u>	<u>7,096</u>	<u>7,096</u>	<u>6,812</u>

Portstewart Convention

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NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

4.2 CHARITABLE ACTIVITIES	Direct Costs £	Other Costs £	Support Costs £	2024 £	2023 £
Expenditure on charitable activities	79,729	-	-	79,729	67,109
4.3 SUPPORT COSTS					
			Cost of Raising Funds £	2024 £	2023 £
Independent Examiner's fees			1,380	1,380	1,500
Bank charges			223	223	209
Legal fees			900	900	-
Depreciation			4,593	4,593	5,103
			<u>7,096</u>	<u>7,096</u>	<u>6,812</u>
5. ANALYSIS OF SUPPORT COSTS					
				2024 £	2023 £
Independent Examiner's fees				1,380	1,500
Bank charges				223	209
Legal fees				900	-
Depreciation				4,593	5,103
				<u>7,096</u>	<u>6,812</u>
6. NET INCOME					
				2024 £	2023 £
Net Income is stated after charging/(crediting):					
Depreciation of tangible assets				4,593	5,103
7. INVESTMENT AND OTHER INCOME					
				2024 £	2023 £
Rent - Convention car park				10,000	10,385
Rent - Convention house				4,800	4,800
Sundry income				5,750	3,305
Bank interest				214	161
				<u>20,764</u>	<u>18,651</u>

Portstewart Convention

(A company limited by guarantee, not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

8. TANGIBLE FIXED ASSETS

	Land and buildings freehold	Investment properties	Plant and machinery	Fixtures, fittings and equipment	Total
	£	£	£	£	£
Cost or Valuation					
At 1 January 2024	300,000	175,000	40,500	16,200	531,700
Revaluation	-	135,000	-	-	135,000
At 31 December 2024	<u>300,000</u>	<u>310,000</u>	<u>40,500</u>	<u>16,200</u>	<u>666,700</u>
Depreciation					
At 1 January 2024	-	-	7,695	3,078	10,773
Charge for the financial year	-	-	3,281	1,312	4,593
At 31 December 2024	<u>-</u>	<u>-</u>	<u>10,976</u>	<u>4,390</u>	<u>15,366</u>
Net book value					
At 31 December 2024	<u><u>300,000</u></u>	<u><u>310,000</u></u>	<u><u>29,524</u></u>	<u><u>11,810</u></u>	<u><u>651,334</u></u>
At 31 December 2023	<u><u>300,000</u></u>	<u><u>175,000</u></u>	<u><u>32,805</u></u>	<u><u>13,122</u></u>	<u><u>520,927</u></u>

8.1. TANGIBLE FIXED ASSETS CONTINUED

Tangible fixed assets included at a valuation would have been included on a historical cost basis at:

	2024	2023
	£	£
Cost	<u><u>175,000</u></u>	<u><u>175,000</u></u>

Investment property has been included at most recent valuation. All other tangible fixed assets are included at historical cost.

9. RESERVES

	Funds	Investment property reserve	Total
	£	£	£
At the beginning of the year	592,342	-	592,342
Surplus for the financial year	17,400	135,000	152,400
At the end of the year	<u><u>609,742</u></u>	<u><u>135,000</u></u>	<u><u>744,742</u></u>

10. FUNDS

10.1 RECONCILIATION OF MOVEMENT IN FUNDS	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds
	£	£	£	£
At 1 January 2023	74,634	31,051	475,000	580,685
Movement during the financial year	9,393	2,264	-	11,657
At 31 December 2023	84,027	33,315	475,000	592,342
Movement during the financial year	12,400	5,000	135,000	152,400
At 31 December 2024	<u><u>96,427</u></u>	<u><u>38,315</u></u>	<u><u>610,000</u></u>	<u><u>744,742</u></u>

Portstewart Convention

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NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

10.2 ANALYSIS OF MOVEMENTS ON FUNDS

	Balance 1 January 2024 £	Income £	Expenditure £	Transfers between funds £	Gains and losses £	Balance 31 December 2024 £
Endowment funds						
Endowment	475,000	-	-	-	135,000	610,000
Restricted funds						
Mission fund	111	14,119	14,121	2	-	111
Development fund	7,204	-	-	-	-	7,204
Tent Replacement & site maintenance fund	26,000	-	-	5,000	-	31,000
	<u>33,315</u>	<u>14,119</u>	<u>14,121</u>	<u>5,002</u>	<u>-</u>	<u>38,315</u>
Unrestricted funds						
Unrestricted General	84,027	90,106	72,704	(5,002)	-	96,427
Total funds	<u><u>592,342</u></u>	<u><u>104,225</u></u>	<u><u>86,825</u></u>	<u><u>-</u></u>	<u><u>135,000</u></u>	<u><u>744,742</u></u>

10.3 ANALYSIS OF NET ASSETS BY FUND

	Fixed assets - charity use £	Current assets £	Total £
Endowment capital Expendable	610,000	-	610,000
Restricted funds	-	33,299	33,299
Unrestricted general funds	41,334	60,109	101,443
	<u><u>651,334</u></u>	<u><u>93,408</u></u>	<u><u>744,742</u></u>

11. STATUS

The charity is a company limited by guarantee not having a share capital.

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members, or within one financial year thereafter, for the payment of the debts and liabilities of the company contracted before they ceased to be members, and the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required, not exceeding £ 10.

12. RELATED PARTY TRANSACTIONS

None of the Trustees received remuneration or expenses in the current or prior period.

13. POST-BALANCE SHEET EVENTS

There have been no significant events affecting the Charity since the financial year-end.

PORTSTEWART CONVENTION

(A company limited by guarantee, not having a share capital)

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

Portstewart Convention

(A company limited by guarantee, not having a share capital)

SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS

Operating Statement

for the financial year ended 31 December 2024

	2024 £	2023 £
Income		
Donations	75,208	59,929
Gift Aid	8,253	6,998
	<u>83,461</u>	<u>66,927</u>
Expenses		
Running costs	30,542	28,522
Convention house costs	1,412	1,340
Site maintenance	4,093	5,526
Printing	3,654	3,022
Advertising	11,481	10,134
Legal and professional	900	-
Accountancy	1,380	1,500
Bank charges	223	209
Speakers	7,393	2,994
Musicians	3,050	3,080
Hospitality	2,500	2,500
Sundries	1,483	1,880
Depreciation	4,593	5,103
Charitable donations	14,121	8,111
	<u>86,825</u>	<u>73,921</u>
Miscellaneous income		
Rent - Convention car park	10,000	10,385
Rent - Convention house	4,800	4,800
Sundry income	5,750	3,305
Bank interest	214	161
	<u>20,764</u>	<u>18,651</u>
Net surplus	<u>17,400</u>	<u>11,657</u>