

KIRKPATRICK MEMORIAL 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 £	Total Funds 2023 £	Total Funds 2022 £
Income and Endowments from:					
Donations and legacies	2	262,116	382,663	644,779	418,171
Charitable activities	3	986	12,819	13,805	2,589
Other trading activities	4	3,525	6,697	10,222	12,295
Investments	5	3,453	5,081	8,534	556
Other	6	151	0	151	620
		-----	-----	-----	-----
Total		270,231	407,260	677,491	434,231
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Expenditure on:					
Raising funds	7	248	0	248	255
Charitable activities	8	237,957	153,293	391,249	380,464
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Total		238,205	153,293	391,497	380,719
		-----	-----	-----	-----
Net gains/(losses) on investments		0	0	0	0
		-----	-----	-----	-----
Net Income / (expenditure)		32,026	253,967	285,993	53,512
Transfers between funds		(73,138)	73,138	0	0
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Net movement in funds		(41,112)	327,105	285,993	53,512
Reconciliation of funds:					
Total funds brought forward		338,027	746,110	1,084,137	1,030,625
		-----	-----	-----	-----
Total funds carried forward		296,915	1,073,215	1,370,130	1,084,137
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There may be minor discrepancies in the totals (not exceeding £1) due to rounding

KIRKPATRICK MEMORIAL PRESBYTERIAN CHURCH
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BALANCE SHEET
As of 31 December 2023

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Fixed assets:					
Tangible assets	11	7,776	448,722	456,498	465,424
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Total fixed assets		7,776	448,722	456,498	465,424
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Current assets					
Debtors	12	27,018	15,715	42,733	32,003
Cash at the bank and in hand	13	268,802	632,569	901,371	629,367
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Total current assets		295,820	648,284	944,103	661,370
		-----	-----	-----	-----
Liabilities:					
Creditors: Amounts falling due, within one year	14	6,681	23,791	30,472	42,657
		-----	-----	-----	-----
Net current assets or liabilities		289,139	624,492	913,631	618,713
		-----	-----	-----	-----
Total assets less current liabilities		296,915	1,073,215	1,370,130	1,084,137
Creditors: Amounts falling due after more than one year	15	0	0	0	0
Provisions for liabilities		0	0	0	0
		-----	-----	-----	-----
Total net assets or liabilities		296,915	1,073,215	1,370,130	1,084,137
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There may be minor discrepancies in the totals (not exceeding £1) due to rounding.

KIRKPATRICK MEMORIAL PRESBYTERIAN CHURCH
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BALANCE SHEET
As of 31 December 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Funds of the charity					
Restricted income funds	16	0	1,073,215	1,073,215	746,110
Unrestricted funds	16	296,915	0	296,915	338,027
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Total charity funds		296,915	1,073,215	1,370,130	1,084,137
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Approved by the Kirk Session at a meeting on 13 May 2024 and signed on its behalf by



Graeme Kennedy
13 May 2024



Gareth Irwin
13 May 2024

KIRKPATRICK MEMORIAL PRESBYTERIAN CHURCH
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STATEMENT OF CASHFLOWS

Year ended 31 December 2023

	2023	2022
	£	£
Cash flows from operating activities		
Net income	285,993	53,512
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	8,925	3,511
<i>Changes in:</i>		
Trade and other debtors	(10,730)	42,143
Trade and other creditors	(12,184)	(29,995)
Cash generated from operations	272,004	69,171
Net cash used in operating activities	272,004	69,171
Cash flows from investing activities		
Purchases of tangible fixed assets	0	(54,136)
Net cash from investing activities	0	(54,136)
Cash flows from financing activities		
Proceeds from/(repayment of) borrowings	-	-
Net cash from financing activities	-	-
Net increase/(decrease) in cash and cash equivalents	272,004	15,035
Cash and cash equivalents at beginning of year	629,367	614,332
Cash and cash equivalents at end of year	901,371	629,367

KIRKPATRICK MEMORIAL 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 the 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 that 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.

KIRKPATRICK MEMORIAL PRESBYTERIAN CHURCH
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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 an 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) Contractual income and performance-related grants

This is only included in the SoFA once the related goods or services have been delivered.

(vi) 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.

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NOTES TO THE ACCOUNTS
31 December 2023

1. ACCOUNTING POLICIES (cont'd)

(vii) Donated services and facilities

These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

(viii) Volunteer help

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

(ix) Investment Income

This is included in the accounts when receivable.

(x) 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.

EXPENDITURE AND LIABILITIES

(xi) Liability recognition

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

(xii) Governance costs

These are shown within charitable activities and include the costs of preparation and examination of accounts, the costs of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

(xiii) Grants with performance conditions

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output.

KIRKPATRICK MEMORIAL PRESBYTERIAN CHURCH
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NOTES TO THE ACCOUNTS

31 December 2023

1. ACCOUNTING POLICIES (cont'd)

(xiv) Grants payable without performance conditions

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

(xv) Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, e.g. allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

ASSETS

(xvi) Tangible Fixed Assets

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

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

Buildings:	- over 50 years
Fixtures, fittings and equipment	- over 10 years
Motor Vehicles	- over 4 years
Computers, software and technical equipment	- over 4 years

Where depreciation is calculated for a tangible fixed asset, the depreciation commences in the first full year of ownership of the asset.

(xvii) Investments

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

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

2. DONATIONS AND LEGACIES

	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£
Recorded giving	202,788	307,165	509,954	304,651
Loose collections	7,289	0	7,289	4,525
Donations and gifts	203	9,478	9,681	26,972
Gift Aid	49,836	66,020	115,856	80,223
Legacies and bequest	2,000	0	2,000	1,800
	-----	-----	-----	-----
	262,116	382,663	644,779	418,171
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3. CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£
Income from charitable activities	531	10,619	11,150	2,064
Church Publications	315	0	315	285
Weddings	140	0	140	240
Grants	0	2,200	2,200	0
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	986	12,819	13,805	2,589
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KIRKPATRICK MEMORIAL PRESBYTERIAN CHURCH
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NOTES TO THE ACCOUNTS (cont'd)
31 December 2023

4. OTHER TRADING ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£
Letting of premises	3,525		3,525	3,610
Membership Fees		6,697	6,697	8,685
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	3,525	6,697	10,222	12,295
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5. INVESTMENTS

	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£
Deposit interest	3,453	5,081	8,534	556
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	3,453	5,081	8,534	556
	-----	-----	-----	-----

6. OTHER INCOME

	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£
Miscellaneous income	151	0	151	620
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KIRKPATRICK MEMORIAL PRESBYTERIAN CHURCH
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NOTES TO THE ACCOUNTS (cont'd)
31 December 2023

7. RAISING FUNDS

	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£
FWO envelopes	248	0	248	255
Fundraising events	0	0	0	0
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	248	0	248	255
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8. CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£
General Assembly Assessments	33,175	0	33,175	31,886
Presbytery fees	1,086	0	1,086	1,086
Ministry and support staff costs	131,430	1,714	133,144	126,680
Congregational running expenses	69,505	50,300	119,806	111,673
Buildings – Professional Fees		23,088	23,088	19,435
Donations - Missions & Charities	0	78,190	78,190	86,610
Governance costs	2,760		2,760	3,094
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	237,957	153,293	391,249	380,464
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KIRKPATRICK MEMORIAL PRESBYTERIAN CHURCH
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NOTES TO THE ACCOUNTS (cont'd)
31 December 2023

9. EMPLOYEES

Employment Costs

	Total Funds 2023	Total Funds 2022
	£	£
Wages and Salaries	116,807	101,149
Social Security Costs	9,450	8,842
Pension contributions	14,989	13,022
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	141,246	123,013
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Number of Employees

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

	Total 2023	Total 2022
Average number of employees	4	4
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There was one employee in receipt of employee benefits (excluding pension contributions) in excess of £60,000.

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

10. 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 separately 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 on 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 25 November 2015 whereby the Presbyterian Church agreed to pay from 31 December 2015 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	12,818	11,558
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The congregation operates a defined contribution pension scheme for its employees. The scheme and its assets are held by an independent scheme manager. The pension charge represents the contributions due from the congregation during the year.

	£	£
Contributions	2,170	1,464
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NOTES TO THE ACCOUNTS (cont'd)
31 December 2023

11. TANGIBLE FIXED ASSETS

	Land & Buildings	Fixtures and Fittings	Vehicles	Total
	£	£	£	£
Cost or valuation				
At start of year	400,000	69,690	0	469,690
Additions	0	0	0	0
Disposals	0	0	0	0
	-----	-----	-----	-----
At end of year	400,000	69,690	0	469,690
	-----	-----	-----	-----
Depreciation				
At start of year	0	4,267	0	4,267
Provision for year	0	8,925	0	8,925
Disposals	0	0	0	0
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At end of year	0	13,192	0	13,192
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Net Book Value				
At start of year	400,000	65,423	0	465,423
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At end of year	400,000	56,498	0	456,498
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Where depreciation is calculated for a tangible fixed asset, the depreciation, as per Note 1(xvi), commences in the first full year of ownership of the asset.

Land and Buildings consist of two classes of assets. The first class is church property which is used to carry out the activities of the church. This class is carried at cost and depreciated over the estimated economic life of 50 years. However, given the age of the premises in question, it is deemed to be fully written off and have nil carrying value at 31 December 2023 and 2022 on a cost basis.

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NOTES TO THE ACCOUNTS (cont'd)

31 December 2023

The second class is a residential property that is made available to employees of the church. The property in question is the manse and it has been valued at £400,000, the value set by the local rating authority. Given the nature of the properties and ongoing maintenance/repairs to which they are subject, no depreciation is applied as the residual value is considered to be at least equal to the carrying valuation.

12. DEBTORS

	2023	2022
	£	£
Gift Aid Recoverable	32,604	25,770
Prepayments & Accrued Income	10,128	6,233
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	42,733	32,003
	=====	=====

13. CASH AT BANK AND IN HAND

(CA = Current Account, DP = Deposit Account)

	2023	2022
	£	£
General Fund/Ulster Bank CA	8,804	75,746
General Fund/Danske Bank CA	121,065	189,793
General Fund/Progressive BS DP	145,000	45,000
Property Fund/Ulster Bank CA	13,963	13,963
Property Fund/Danske Bank CA	19,287	199,543
Property Fund/Danske Bank DP	76,635	85,352
Property Fund/Fixed Term Deposit	500,000	0
Mercy Fund/Danske Bank CA	7,175	10,562
Presbyterian Women/Danske Bank CA	1,401	1,232
Girls Brigade/Danske Bank CA	1,885	1,733
The Globe Café/Danske Bank CA	1,259	2,359
Boys Brigade/First Trust Bank DP	3,191	2,168
Kirkpatrick Tots/Ulster Bank CA	716	664
Friendship Club/Cash in hand	990	1,252
	-----	-----
	901,371	629,367
	=====	=====

KIRKPATRICK MEMORIAL PRESBYTERIAN CHURCH
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NOTES TO THE ACCOUNTS (cont'd)

31 December 2023

14. CREDITORS: amount falling due within one year

	2023	2022
	£	£
Agency collections	0	[438]
Accounts Payable	30,472	43,095
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	30,472	42,657
	=====	=====

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

2023	2022
£	£
0	0
-----	-----
0	0
=====	=====

KIRKPATRICK MEMORIAL PRESBYTERIAN CHURCH
a Congregation of The Presbyterian Church in Ireland

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

16. FUND BALANCES AND RECONCILIATION OF FUNDS

Fund	Balance at start	Income	Expend.	Transfer	Balance at end
	£	£	£	£	£
Unrestricted Funds					
General Fund	338,027	270,231	238,205	(73,138)	296,915
	-----	-----	-----	-----	-----
Restricted Funds					
Property Fund	726,564	365,122	39,270	1,000	1,053,415
Mercy Fund	10,712	1,715	5,146	0	7,281
United Appeal Fund	0	6,302	18,094	11,792	0
General Mission Fund	0	1,375	2,025	650	0
World Dev App Fund	0	3,309	3,309	0	0
Moderators App Fund	0	48	48	0	0
Mission Partner Fund	0	1,075	52,700	51,625	0
Flower Fund	0	54	35	0	19
Ch Family Events Fund	100	10,168	16,353	6,092	7
Gift Rev P Lutton	0	3,201	0	0	3,201
Friendship Club	1,252	2,075	1,300	(1,000)	1,027
Boys Brigade	2,168	6,176	5,153	0	3,191
Girls Brigade	1,733	1,190	1,358	0	1,565
GB Extra	0	460	567	107	0
The Globe Café	1,549	1,242	3,281	1,750	1,259
Kirkpatrick Tots	664	948	896	0	716
Presbyterian Women	1,369	1,433	1,269	0	1,533
Duke of Edinburgh Sch	0	1,365	2,487	1,122	0
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	746,109	407,260	153,292	73,138	1,073,215
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Total	1,084,137	677,491	391,497	0	1,370,130
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There may be minor discrepancies in the totals (not exceeding £1) due to rounding.

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

17. RELATED PARTY TRANSACTION

One of the Trustees, Rev Graeme Kennedy, the minister of the congregation, received remuneration of £53,907.48 and expenses of £6,701 for acting in that capacity. A pension contribution of £12,818.25 was paid by the congregation in respect of the minister to the Presbyterian Church in Ireland Pension Scheme (2009) again for acting as Minister to the congregation. None of the other trustees received any remuneration.

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

£31,048.87	for Congregational Assessments
£18,094	for the United Appeal
£3,309.26	for the World Development Appeal
£48.17	for the 2022 Moderators Appeal 'Ukraine' (Gift Aid recovered)

The congregation paid £1,086 as Presbytery Assessments during the year

There were no other related party transactions.