

KIRKPATRICK MEMORIAL 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	Total Funds 2024	Total Funds 2023
		£	£	£	£
Income & Endowments from:					
Donations & Legacies	2	256,330	341,163	597,493	644,779
Income from Charitable activities	3	1,753	19,228	20,981	13,805
Other trading activities	4	3,945	10,300	14,245	10,222
Investments	5	3,673	30,067	33,740	8,534
Other	6	0	0	0	151
Total Income		265,701	400,758	666,459	677,491
Expenditure on:					
Raising Funds	7	442	0	442	248
Expenditure on Charitable activities	8	220,658	122,864	343,522	391,249
Total Expenditure		221,100	122,864	343,964	391,497
Net gains/ [losses] on investments		0	0	0	0
Net Income / [Expenditure]		44,601	277,894	322,495	285,993
Transfers between funds		[61,502]	61,502	0	0
Net movement in funds		[16,901]	339,396	322,495	285,993
Reconciliation of funds:					
Total funds brought forward		296,915	1,073,215	1,370,130	1,084,137
Total funds carried forward		280,014	1,412,611	1,692,625	1,370,130

There may be minor discrepancies in the totals (not exceeding £1) due to rounding

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

BALANCE SHEET
As of 31 December 2024

	Notes	Unrestricted Fund	Restricted Funds	Total Funds 2024	Total Funds 2023
		£	£	£	£
Fixed Assets:					
Tangible Assets	11	4,265	498,591	502,856	456,498
Total Fixed Assets		4,265	498,591	502,856	456,498
Current Assets					
Debtors	12	18,780	16,112	34,893	42,733
Cash at Bank and in hand	13	264,508	930,328	1,194,836	901,371
Total Current Assets		283,288	946,440	1,229,728	944,103
Liabilities					
Creditors: Amounts falling due, within one year	14	7,539	32,420	39,960	30,472
Net current assets or liabilities		275,749	914,020	1,189,769	913,631
Total assets less current liabilities		280,014	1,412,611	1,692,625	1,370,130
Creditors: amounts falling due after more than one year	15	0	0	0	0
Provision for liabilities		0	0	0	0
Total net assets or liabilities		280,014	1,412,611	1,692,625	1,370,130

There may be minor discrepancies in the totals (not exceeding £1) due to rounding.

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

BALANCE SHEET
As of 31 December 2024

	Note	Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
		£	£	£	£
Funds of the charity					
Restricted Income funds	16	0	1,412,611	1,412,611	1,073,215
Designated funds	16	10,000	0	10,000	0
Unrestricted funds	16	270,014		270,014	296,915
Total charity funds		280,014	1,412,611	1,692,625	1,370,130

Approved by the Kirk Session at a meeting on 14 April 2025 and signed on its behalf by



Graeme Kennedy
14 APRIL 2025



Gareth Irwin
14 APRIL 2025

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

STATEMENT OF CASHFLOWS

Year ended 31 December 2024

	2024	2023
	£	£
Cash flows from operating activities		
Net income	322,495	285,993
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	8,925	8,925
<i>Changes in:</i>		
Trade and other debtors	7,840	(10,730)
Trade and other creditors	9,488	(12,184)
Cash generated from operations	348,748	272,004
Net cash used in operating activities	348,748	272,004
Cash flows from investing activities		
Purchases of tangible fixed assets	(55,283)	0
Net cash from investing activities	(55,283)	0
Cash flows from financing activities		
Proceeds from/(repayment of) borrowings	-	-
Net cash from financing activities	-	-
Net increase/(decrease) in cash and cash equivalents	293,465	272,004
Cash and cash equivalents at beginning of year	901,371	629,367
Cash and cash equivalents at end of year	1,194,836	901,371

KIRKPATRICK MEMORIAL PRESBYTERIAN CHURCH
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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 the Financial Reporting Standard applicable in the UK and Ireland (FRS102) (effective 1 January 2019).

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
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 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 2024

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 2024

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 2024

2. DONATIONS AND LEGACIES	Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£
Recorded giving	195,175	271,633	466,808	509,954
Loose collections	6,031	0	6,031	7,289
Donations and gifts	30	5,045	5,075	9,681
Gift Aid	45,093	64,485	109,579	115,856
Legacies and bequests	10,000	0	10,000	2,000
	256,330	341,163	597,493	644,779

3. INCOME FROM CHARITABLE ACTIVITIES	Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£
Income from charitable activities	1,464	14,375	15,839	11,150
Church Publications	289	0	289	315
Weddings	0	0	0	140
Grants	0	4,853	4,853	2,200
	1,753	19,228	20,981	13,805

4. INCOME FROM OTHER TRADING ACTIVITIES	Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£
Letting of premises	3,945		3,945	3,525
Income from Church Fundraising Events		1,802	1,802	0
Membership Fees		8,498	8,498	6,697
	3,945	10,300	14,245	10,222

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

31 December 2024

5. INVESTMENTS	Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£
Deposit Interest	3,673	30,067	33,740	8,534
	3,673	30,067	33,740	8,534

6. OTHER INCOME	Unrestricted Fund	Restricted Funds	Total Funds 2024	Total Funds 2024
	£	£	£	£
Miscellaneous Income	0	0	0	151
	0	0	0	151

7. RAISING FUNDS	Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£
Cost of Church Envelopes	224	0	224	248
Fundraising events	218	0	218	0
	442	0	442	248

8. EXPENDITURE ON CHARITABLE ACTIVITIES	Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£
General Assembly Assessments	34,838	0	34,838	33,175
Presbytery Fees	1,178	0	1,178	1,086
Ministry & Support Staff costs	120,158	3,815	123,973	133,144
Congregational running expenses	60,057	47,558	107,615	119,806
Buildings – Professional Fees	0	0	0	23,088
Donations – Missions & Charities		71,492	71,492	78,190
Governance costs Including the Audit Fee	4,426	0	4,426	2,760
	220,658	122,865	343,522	391,249

Note 8. A fee of £3,000 is payable for the audit of the financial statements, which is included in the governance costs.

There may be minor discrepancies in the totals (not exceeding £1) due to rounding.

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

9. EMPLOYEES

EMPLOYMENT COSTS	Total Funds 2024	Total Funds 2023
	£	£
Wages and Salaries	104,369	116,807
Social Security Costs	9,706	9,450
Pension contributions	15,148	14,989
	129,223	141,246

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

NUMBER OF EMPLOYEES	Total 2024	Total 2023
Average number of employees	4	4

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 2024

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 2024	Total Funds 2023
	£	£
Contributions	13,459	12,818

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.

	Total Funds 2024	Total Funds 2023
	£	£
Contributions	1,689	2,170

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

11. TANGIBLE FIXED ASSETS

	Land & Buildings	Fixtures & Fittings	Vehicles	Total
	£	£	£	£
Cost or valuation				
At start of year	400,000	69,690	0	469,690
Additions	55,283	0	0	55,283
Disposals	0	0	0	0
At end of year	455,283	69,690	0	524,973
Depreciation				
At start of year	0	13,192	0	13,192
Provision for year	0	8,925	0	8,925
Disposals	0	0	0	0
At end of year	0	22,117	0	22,117
Net Book Value				
At start of year	400,000	56,498	0	456,498
At end of year	455,283	47,573	0	502,856

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 2024 and 2023 on a cost basis.

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NOTES TO THE ACCOUNTS (cont'd)

31 December 2024

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	2024	2023
	£	£
Gift Aid Recoverable	21,683	32,604
Prepayments & Accrued Income	13,210	10,128
	34,893	42,733

13. CASH AT BANK AND IN HAND (CA = Current Account, DP = Deposit Account)	2024	2023
	£	£
General Fund / Ulster Bank CA	5,049	8,804
General Fund / Danske Bank CA	22,190	121,065
General Fund / Progressive Building Society DP	237,000	145,000
Property Fund / Ulster Bank CA	573	13,963
Property Fund / Danske Bank CA	6,359	19,287
Property Fund / Danske Bank Investment DP	957	76,635
Property Fund / Danske Bank Fixed Term DP	530,000	500,000
Property Fund / Progressive Building Society DP	379,000	0
Mercy Fund / Danske Bank CA	4,766	7,175
Presbyterian Women / Danske Bank CA	262	1,401
Girls Brigade Company / Danske Bank CA	1,772	1,885
The Globe Café / Danske Bank CA	0	1,259
Boys Brigade Company / AIB Group DP	5,062	3,191
Kirkpatrick Tots/Ulster Bank CA	618	716
Friendship Club / Ulster Bank CA	1,228	990
	1,194,836	901,371

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

14. LIABILITIES - CREDITORS	2024	2023
Amount falling due within one year		
	£	£
Agency Collections	0	0
Accounts Payable	39,960	30,472
	39,960	30,472

15. LIABILITIES - CREDITORS	2024	2023
Amount falling due after more than one year		
	£	£
Accounts Payable	0	0
	0	0

KIRKPATRICK MEMORIAL PRESBYTERIAN CHURCH
a Congregation of The Presbyterian Church in Ireland
NOTES TO THE ACCOUNTS (cont'd) - 31 December 2024

16. FUND BALANCES AND RECONCILIATION OF FUNDS

Fund	Balance at start	Income	Expenditure	Transfers	Balance at end
	£	£	£	£	£
<u>Unrestricted Funds</u>					
General	296,915	255,701	221,100	[61,502]	270,014
Property Fund – Designated See note [i] below	0	10,000	0	0	10,000
	<u>296,915</u>	<u>265,701</u>	<u>221,100</u>	<u>[61,502]</u>	<u>280,014</u>
<u>Restricted Funds</u>					
Property Fund	1,053,415	354,069	14,037	500	1,393,947
Mercy Fund	7,281	1,531	3,965	0	4,847
United Appeal Fund See note [ii] below	0	6,320	16,546	10,226	0
General Mission Fund See note [iii] below	0	1,026	1,526	1,734	1,234
World Dev Appeal Fund	0	5,063	5,063	0	0
Moderators Appeal Fund	0	0	0	0	0
Mission Partner Fund See note [iv] below	0	450	46,700	46,250	0
Flower Fund	19	12	0	0	31
Ch Family Events Fund See note [v] below	7	10,904	12,281	2,504	1,134
Gift The Lutton Family	3,201	709	3,911	0	0
Friendship Club	1,027	1,798	1,561	0	1,265
BB Company	3,191	9,041	7,170	0	5,062
GB Company	1,565	1,430	1,395	0	1,600
GB Xtra	0	560	1,074	514	0
The Globe Café See note [vi] below	1,259	0	25	[1,234]	0
Kirkpatrick Tots	716	837	935	0	618
Presbyterian Women See note [vii] below	1,533	1,158	1,826	[500]	365
Duke of Edinburgh Scheme See note [viii] below	0	5,849	4,850	1,507	2,506
	<u>1,073,215</u>	<u>400,758</u>	<u>122,864</u>	<u>61,502</u>	<u>1,412,611</u>
Total	1,370,130	666,459	343,964	0	1,692,625

There may be minor discrepancies in the totals (not exceeding £1) due to rounding.

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

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

16. FUND BALANCES AND RECONCILIATION OF FUNDS – cont'd

Notes on transfers between Funds

[i]	Unrestricted Funds	An unrestricted Bequest of £10,000 was credited to the Property – Designated Fund in 2024 as agreed with the Trustees.
[ii]	United Appeal Fund	A transfer of £10,266 from General Funds to honour the East Belfast Presbytery Target of Honour for this annual donation
[iii]	General Mission Fund	The Globe Café fund closing balance was transferred to the General Mission Fund; as agreed with the Trustees.
[iv]	Mission Partner Fund	A transfer of £46,250 from General Funds to cover the majority of the annual Mission Partner donations.
[v]	Church Family Events	A transfer of £2,504 from General Funds to cover expenditure on church family events and activities.
[vi]	The Globe Café	The Globe Café fund closing balance was transferred to the General Mission Fund; as agreed with the Trustees.
[vii]	Presbyterian Women	The PW donated £500 to the Property Fund Building Project.
[viii]	Duke of Edinburgh Award Scheme	A transfer of £1,507 from General Funds to cover the cost of the annual Licence fee for the Duke of Edinburgh Award Scheme.

17. RELATED PARTY TRANSACTION

One of the Trustees, Rev Graeme Kennedy, the minister of the congregation, received remuneration of £56,077.84 and expenses of £7,036 for acting in that capacity. A pension contribution of £13,458.75 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

£21,379.00 for Congregational Assessments
£16,546.00 for the United Appeal
£5,062.63 for the World Development Appeal

The congregation paid £1,178 as Presbytery Assessments during the year

There were no other related party transactions.