

CASTLEREAGH PRESBYTERIAN CHURCH

a Congregation of The Presbyterian Church In Ireland

Castlereagh Presbyterian Church

a congregation of the Presbyterian Church in Ireland

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

CASTLEREAGH PRESBYTERIAN CHURCH

a Congregation of The Presbyterian Church In Ireland

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CASTLEREAGH PRESBYTERIAN CHURCH

a Congregation of The Presbyterian Church In Ireland

TRUSTEES ANNUAL REPORT

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

REFERENCE AND ADMINISTRATIVE DETAILS

Castlereagh Congregation of the Presbyterian Church in
Ireland
79 Church Road
Castlereagh
Belfast
BT6 9SA

Registered Charity in Northern Ireland (NIC 104335)

CHARITY TRUSTEES

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

May Anderson
Andrew McCann
Phyllis Grier

Rev. Mervyn Burnside
John Hanna

PRINCIPAL OFFICE BEARERS

Minister
Clerk of Session
Accounts prepared by

Rev. Mervyn Burnside
Andrew McCann
PGR Accountants Ltd, 21 Old Channel Road, BT3 9DE

INDEPENDENT EXAMINER

Jonathan McNeill, ACA, 21 Old Channel Road, Belfast, BT3 9DE

BANKERS

Danske Bank, Donegall Square West, Belfast, BT1 6JS

SOLICITORS

King & Gowdy Ltd, 298 Upper Newtownards Road, Belfast, BT4 3EJ.

CASTLEREAGH PRESBYTERIAN CHURCH

a Congregation of The Presbyterian Church In Ireland

TRUSTEES ANNUAL REPORT (continued)

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 congregation. 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 four times 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. Castlereagh Presbyterian Church has been assigned to the East Belfast 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.

CASTLEREAGH PRESBYTERIAN CHURCH

a Congregation of The Presbyterian Church In Ireland

TRUSTEES ANNUAL REPORT (continued) **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.

DESCRIPTION AND PURPOSE

Castlereagh 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 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.*

CASTLEREAGH PRESBYTERIAN CHURCH

a Congregation of The Presbyterian Church In Ireland

TRUSTEES ANNUAL REPORT (continued) 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:

- Boys' Brigade (*B.B.*)
- Hilltop Group (*Senior Citizens*)
- Presbyterian Women (*P.W.*)
- Bowling Club
- Zoom Prayer meeting.

ACHIEVEMENTS AND PERFORMANCE

Worship and prayer

Organisations resumed meeting in person from September 2022 and continued for the rest of the year. Printed weekly worship resources continued to be distributed by email or hard copy as requested. At 31st December 2023 there were 85 communicant members and 171 families connected with the congregation. The average weekly attendance at morning worship is 40 people.

CASTLEREAGH PRESBYTERIAN CHURCH

a Congregation of The Presbyterian Church In Ireland

TRUSTEES ANNUAL REPORT (continued)

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, elders or by one of the congregation's pastoral visitors.

Mission and outreach

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 congregations in the areas of worship, discipleship, global mission, outreach, leadership and pastoral care.

Presbytery

The congregation was represented at the regular meetings of Presbytery by our minister and/or 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.

Organisations

The congregation supports a number of organisations who actively make use of both the Church and Hall facilities, including Boys' Brigade for children and young adults, Hilltop group for older members of the congregation, Presbyterian Women and more.

Subject to the Approval of Kirk session outside organisations such as Ravara Productions have been able to use the facilities for rehearsal space. Again subject to approval of Kirk Session and availability, various outside groups and individuals have been able to avail of the facilities for various family celebrations.

CASTLEREAGH PRESBYTERIAN CHURCH

a Congregation of The Presbyterian Church In Ireland

TRUSTEES ANNUAL REPORT (continued)

Property

During the year no major repairs were completed to the Manse.

Investment Property valuation remained the same as the prior year at £587,851 (2022: £587,851).

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.

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*).

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 notice boards, 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.

CASTLEREAGH PRESBYTERIAN CHURCH

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TRUSTEES ANNUAL REPORT (continued)

FINANCIAL REVIEW

The congregation's main source of income is members' contributions including the Weekly Freewill Offering with donations totaling £45k which is included in Donations and Legacies. There were 123 contributors during the year, a similar number to the previous year: donating a total of £60k to the funds.

The total Income of the congregation during the year was £125k, which was higher than the previous year (£94k).

Total expenditure decreased from £128k to £124k.

The trustees are content with the financial position of the church and of its funds at 31st December 2023.

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 (FRS 102 1 January 2019)". 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.

CASTLEREAGH PRESBYTERIAN CHURCH

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TRUSTEES ANNUAL REPORT (continued) 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 activity 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 one month's normal expenditure. At the year-end unrestricted reserves were £150,322 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

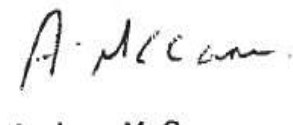
A review of major risks has been undertaken by the Trustees and the system and procedures implemented to manage identified risks. The principal risks are in relation to the likelihood of reputational damage and financial risks associated with the expectation of ongoing financial support from members. 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 9th September 2024 and signed on its behalf

by:



Rev. Mervyn Burnside
Minister



Andrew McCann
Clerk of Session

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF CASTLEREAGH PRESBYTERIAN CHURCH

I report on the financial statements of Castlereagh Presbyterian Church (or "the charity") for the financial year ended 31 December 2023, which comprise the Statement of Financial Activities, the Balance Sheet and the related notes.

Respective responsibilities of trustees and examiner

As the charity trustees you are responsible for the preparation of the accounts in accordance with the terms of the Charities Act (Northern Ireland) 2008 as amended by the Charities Act (Northern Ireland) 2022 where applicable. Having satisfied myself that the charity is not subject to audit under charity law, and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 65 of the Charities Act (Northern Ireland) 2008 ('the Charities Act') as amended by the Charities Act (Northern Ireland) 2022 where applicable;
- follow the procedures laid down in 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 the charity accounts 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.

The 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 and seeking explanations from you as charity trustees concerning any such matters.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit go beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the accounts present a 'true and fair view' and my report is limited to those specific matters set out in the independent examiner's statement.

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

1. That accounting records were not kept in accordance with section 63 of the Charities Act (Northern Ireland) 2008 as amended by the Charities Act (Northern Ireland) 2022 where applicable;
2. That the accounts do not accord with those accounting records;
3. That the accounts do not comply with the accounting requirements or methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102); and
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.



Mr Jonathan McNeill
For and on behalf of
PGR Chartered Accountants
Unit 2 Channel Wharf
21 Old Channel Road
Belfast, Co. Antrim
BT3 9DE
Date: 09/09/2024

CASTLEREAGH PRESBYTERIAN CHURCH

a Congregation of The Presbyterian Church In Ireland

Statement of Financial Activities
Year ended 31st December 2023

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds	
	£	£	£	2023	2022
Income From:				£	£
2: Donations and Legacies	69,768	16,012	—	85,780	74,211
3: Charitable Activities	300	2,033	—	2,333	1,400
4: Other Trading Activities	—	5,088	—	5,088	3,122
5: Investments	2,766	28,826	—	31,592	15,099
Total Income	72,834	51,959	—	124,793	93,832
Expenditure On:					
6: Raising Funds	280	—	—	280	549
7: Charitable Activities	90,612	33,612	—	124,224	127,327
Total Expenditure	90,892	33,612	—	124,504	127,876
<i>Gains /(losses) on investment assets</i>	4,000	—	2,000	6,000	106,913
Net income / (expenditure) resources before transfer	(14,058)	18,347	2,000	6,289	72,869
Transfers					
<i>Gross transfers between funds – in</i>	18,347	950	—	19,297	3,067
<i>Gross transfers between funds – out</i>	—	(19,297)	—	(19,297)	(3,067)
Net income / (expenditure) resources after transfers	4,289	—	2,000	6,289	72,869
18: Total funds brought forward	146,033	724,673	65,527	936,233	863,364
18: Total Funds carried forward	150,322	724,673	67,527	942,522	936,233

Note: The Transfers include a number of the Organisations who contribute to the heating and lighting of the buildings in acknowledgement of their own use.

CASTLEREAGH PRESBYTERIAN CHURCH

a Congregation of The Presbyterian Church In Ireland

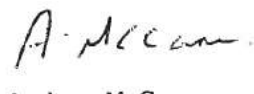
Balance Sheet at 31st December 2023

	General	Restricted	Endowment	Total Funds	
	£	£	£	2023	2022
				£	£
Fixed assets					
10: <i>Tangible assets</i>	—	83,432	—	83,432	85,819
11: <i>Fixed assets Investments</i>	—	587,851	—	587,851	587,851
Total fixed assets	—	671,283	—	671,283	673,670
Current assets					
12: <i>Debtors</i>	8,319	7,235	—	15,554	48,234
13: <i>Current assets Investments</i>	45,609	—	26,885	72,494	66,495
14: <i>Cash at bank and in hand</i>	99,094	56,602	40,642	196,338	167,819
Total current assets	153,022	63,837	67,527	284,386	282,548
15: <i>Creditors: amounts falling due in one year</i>	(2,700)	(10,447)	—	(13,147)	(19,985)
Net current assets less current liabilities	150,322	53,390	67,527	271,239	262,563
16: <i>Creditors: amounts falling due after more than one year</i>	—	—	—	—	—
Net assets	150,322	724,673	67,527	942,522	936,233
17: Funds of the Church	150,322	724,673	67,527	942,522	936,233

Approved by the Kirk Session at a meeting on 9th September 2024 and signed on its behalf by:



Rev. Mervyn Burnside
Minister



Andrew McCann
Clerk of Session

CASTLEREAGH PRESBYTERIAN CHURCH

a Congregation of The Presbyterian Church In Ireland

NOTES TO THE ACCOUNTS

31st December 2023

1. ACCOUNTING POLICIES

BASIS OF FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK and Ireland (FRS102).

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.

CASTLEREAGH PRESBYTERIAN CHURCH

a Congregation of The Presbyterian Church In Ireland

NOTES TO THE ACCOUNTS

31st December 2023

1. ACCOUNTING POLICIES

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) 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.

CASTLEREAGH PRESBYTERIAN CHURCH

a Congregation of The Presbyterian Church In Ireland

NOTES TO THE ACCOUNTS

31st December 2023

1. ACCOUNTING POLICIES

(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 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.

CASTLEREAGH PRESBYTERIAN CHURCH

a Congregation of The Presbyterian Church In Ireland

NOTES TO THE ACCOUNTS

31st December 2022

1. ACCOUNTING POLICIES

(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.

ASSETS

(xv) 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 off the cost, less estimated residual value, of each asset over its expected useful life as follows:

<i>Buildings:</i>	<i>- over 50 years</i>
<i>Fixtures, fittings and equipment</i>	<i>- over 10 years</i>
<i>Computers, software and technical equipment</i>	<i>- over 4 years</i>

(xvi) 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.

(xvii) Investment Property

Investment property will not be subject to depreciation but rather be correctly valued by the fair value movement each year.

CASTLEREAGH PRESBYTERIAN CHURCH

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NOTES TO THE ACCOUNTS

31ST December 2022

	<i>Unrestricted</i>	<i>Restricted</i>	<i>Endowment</i>	Total Funds	
	<i>£</i>	<i>£</i>	<i>£</i>	2023	2022
	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>
2: Donations and Legacies					
<i>Recorded Giving</i>	58,777	14,099	—	72,876	63,544
<i>Loose Collections</i>	2,740	—	—	2,740	864
<i>Gift Aid Recovered</i>	8,251	1,913	—	10,164	9,803
<i>Total</i>	69,768	16,012	—	85,780	74,211
3: Charitable Activities					
<i>Income from Charitable Activities</i>	300	328	—	628	400
<i>Grants</i>	—	1,705	—	1,705	1,000
<i>Total</i>	300	2,033	—	2,333	1,400
4: Other Trading Activities					
<i>Letting Income from Church Property</i>	—	4,943	—	4,943	3,020
<i>Trading Income</i>	—	145	—	145	102
<i>Total</i>	—	5,088	—	5,088	3,122
5: Investments					
<i>Bank and Building Society Interest</i>	490	—	—	490	199
<i>General Investment Fund</i>	2,276	—	—	2,276	2,000
<i>Other Investment Income</i>	—	1,056	—	1,056	-
<i>Rents from Investment Property</i>	—	27,770	—	27,770	12,900
<i>Total</i>	2,766	28,826	—	31,592	15,099
6: Raising Funds					
<i>Printed Boxes of Church Envelopes</i>	280	—	—	280	549
<i>Total</i>	280	—	—	280	549
7: Charitable Activities					
<i>Assessments</i>	13,981	—	—	13,981	13,661
<i>Ministry and Support Staff Costs (note 8)</i>	52,257	—	—	52,257	49,738
<i>Congregational Running Expenses</i>	13,882	27,431	—	41,313	56,922
<i>Mission Giving and Donations</i>	252	6,181	—	6,433	5,006
<i>Governance</i>	10,240	—	—	10,240	2,000
<i>Total</i>	90,612	33,612	—	124,224	127,327

CASTLEREAGH PRESBYTERIAN CHURCH

a Congregation of The Presbyterian Church In Ireland

NOTES TO THE ACCOUNTS

31st December 2023

8. EMPLOYEES

Employment Costs

	Total Funds 2023	Total Funds 2022
	£	£
Wages and Salaries		
<i>Minister:</i>	35,234	33,556
<i>Caretaker:</i>	—	—
Social Security Costs	5,276	4,661
Pension Contributions	8,456	8,054
Other ministry and Support Staff	3,291	3,467
	52,257	49,738

Number of Employees

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

	2023	2022
Average number of employees	1	1

There were no employees in receipt of employee benefits in excess of £60,000.

CASTLEREAGH PRESBYTERIAN CHURCH

a Congregation of The Presbyterian Church In Ireland

NOTES TO THE ACCOUNTS

31st December 2023

9. PENSION COSTS

The minister of the congregation is a member of the Presbyterian Church in Ireland Pension Scheme (2009). This is a scheme operated by the Presbyterian Church in Ireland, a separate registered charity. The congregation pays an assessment to the Presbyterian Church in Ireland equivalent to the employer's pension contribution for the Scheme and based on the stipend paid to the minister. The Presbyterian Church in Ireland Pension Scheme (2009) is a funded Scheme of the defined benefit type, providing defined benefits based on career average revalued salary. The Scheme has assets held in a separately administered fund managed by a board of trustees. The Presbyterian Church and the Scheme Trustees have agreed a funding plan to ensure the Scheme is sufficiently funded to meet current and future obligations. A formal schedule of contributions was drawn up on 25 November 2015 whereby the Presbyterian Church agreed to pay from 31st 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 2023
	£	£
Contributions	8,456	8,054

The Charity is registered with the Pension Regulator and operates a defined pension contribution policy for our 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.

CASTLEREAGH PRESBYTERIAN CHURCH

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NOTES TO THE ACCOUNTS

31st December 2023

10. TANGIBLE FIXED ASSETS

	Land & Buildings	Fixtures and Fittings	Total
	£	£	£
Cost or valuation			
At start of year	221,616	25,661	247,277
Additions	—	2,302	2,302
Revaluation	—	—	—
At end of year	221,616	27,963	249,579
Depreciation			
At start of year	135,797	25,661	161,458
Provision for year	4,306	384	4,690
Revaluation	—	—	—
At end of year	140,102	26,045	166,147
Net Book Value			
At start of year	85,819	—	85,819
At end of year	81,514	1,918	83,432

The land and buildings include freehold properties owned by the Congregation and consist of the Church, Church Halls, Graveyard and the Manse.

As a Grade B+ Historic Building (HB25/13/002) the Church is classified as a Historical Heritage Asset and has been valued at nil, in keeping with the Charities SORP.

The Church property which is used to carry out the activities of the Church includes the Church Hall and the Manse which are being depreciated over their estimated economic life of 50 years.

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NOTES TO THE ACCOUNTS

31st December 2023

11. INVESTMENT PROPERTY

	Investment Property	Total
	£	£
Cost or valuation		
At start of year	587,851	587,851
Transfer in	-	-
Disposals	-	-
Revaluation	-	-
At end of year	587,851	587,851

Land and buildings owned by the Church and held for long-term capital appreciation and not currently in regular use by the congregation includes the property and land at 69 Church Road (known as Bumbles) and Sexton's House Land & Buildings.

12. DEBTORS

	2023	2022
	£	£
HMRC - Gift Aid Receivable	10,163	43,423
Prepayments & Accrued Income	5,391	4,811
	15,554	48,234

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31st December 2023

13. CURRENT ASSET INVESTMENTS

	2023	2022
	£	£
General Investment Fund	72,299	66,299
Other Investments	195	195
	72,494	66,494

	2023	2022
	£	£
Value at start of year	66,494	72,432
Additions	—	—
Transferred	—	—
Impairment	—	—
<i>Gains / (Losses on revaluation)</i>	6,000	(5,937)
Value at end of year	72,494	66,495

14. CASH AT BANK AND IN HAND

	2023	2022
	£	£
Bank Current Accounts	105,338	76,819
Bank Deposit Accounts	91,000	91,000
	196,338	167,819

15. CREDITORS: amount falling due within one year

	2023	2022
	£	£
Creditors	10,447	11,985
Accruals and Deferred Income	2,700	8,000
	13,147	19,985

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NOTES TO THE ACCOUNTS

31st December 2023

16. FUND BALANCES AND RECONCILIATION OF FUNDS

<i>Fund Type/Name</i>	<i>Balance at start £</i>	<i>Income £</i>	<i>Expend. £</i>	<i>Gains/ Losses £</i>	<i>Transfer £</i>	<i>Balance at end £</i>
Endowment Funds						
Endowment Fund	65,527	—	—	2,000	—	67,527
<i>Sub-totals</i>	65,527	—	—	2,000	—	67,527
Restricted Funds						
Tangible Assets	85,819	2,302	(4,690)	—	—	83,431
Fixed Asset Investment #69	587,851	—	—	—	—	587,851
Property	29,488	44,661	(23,503)	—	(17,397)	33,249
Property Trust	14,204	—	—	—	—	14,204
World Development Appeal	365	—	(365)	—	—	—
Presbyterian Children's Society	514	—	(514)	—	—	—
Royal British Legion	91	—	(91)	—	—	—
Christian Aid	94	—	(94)	—	—	—
Bowling Club	515	157	—	—	—	672
Boys' Brigade	2,108	1,701	(1,996)	—	(400)	1,413
Choir	15	—	—	—	—	15
Hilltop Group	590	1,398	(1,121)	—	(250)	617
Manna for Men	139	—	—	—	—	139
Presbyterian Women	877	1,732	(1,238)	—	(300)	1,071
Sunday School	2,003	8	—	—	—	2,011
<i>Sub-totals</i>	724,673	51,959	(33,612)	—	(18,347)	724,673
Unrestricted Funds						
General Fund	(1,276)	72,834	(90,892)	4,000	18,347	3,013
Bequest Fund	147,184	—	—	—	—	147,184
Youth Organisation	125	—	—	—	—	125
<i>Sub-totals</i>	146,033	72,834	(90,892)	4,000	18,347	150,322
Total Funds						
Totals	936,233	124,793	(124,504)	6,000	—	942,522

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

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NOTES TO THE ACCOUNTS

31st December 2023

17. RELATED PARTY TRANSACTION

One of the Trustees, the minister of the Congregation received remuneration of £35,233.56 and expenses of £6,701 for acting in that capacity. A pension contribution of £8,456.25 was paid by the Congregation in respect of the minister to the Presbyterian Church in Ireland Pension Scheme (2009). 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:

£13,981 for Congregational Assessments

£4,055 towards the United Appeal

The congregation contributed £760 towards Presbytery Assessments during the year.

There were no other related party transactions.