

**DUNDONALD PRESBYTERIAN CHURCH**  
**A Congregation of the Presbyterian Church in Ireland**

**STATEMENT OF FINANCIAL ACTIVITY FOR YEAR ENDED 31 DECEMBER 2024**

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
<b>Income from :</b>					
Donations	2		69,898	69,898	82,873
Charitable activities	2	250,648		250,648	335,448
Building Fund	2		48,629	48,629	63,141
Other Income	2		3,802	3,802	-
<b>Total</b>		250,648	122,329	372,977	481,462
<b>Expenditure on :</b>					
Charitable activities	3	223,178	149,051	372,229	323,065
Interest on loans					
<b>Total</b>		223,178	149,051	372,229	325,065
Surplus/Deficit		27,470	(26,722)	748	158,397
Net gain on investments		291	-	291	46
<b>Net Income / (expenditure)</b>		27,761	(26,722)	1,039	158,443
<b>Transfers between funds</b>		-	-	-	-
<b>Net movement in funds</b>		-	-	-	-
Reconciliation of funds:					
Total funds brought forward		420,849	1,921,773	2,342,622	2,184,179
<b>Total funds carried forward</b>		448,610	1,895,051	2,343,661	2,342,622

**DUNDONALD PRESBYTERIAN CHURCH**  
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**BALANCE SHEET**  
As at 31st December 2024

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
<b>Fixed assets</b>					
Tangible assets	4		1,678,569	1,678,569	1,717,469
Investments		2,442	-	2,442	2,151
<b>Total fixed assets</b>		2,442	1,678,569	1,681,011	1,719,620
<b>Current assets</b>					
Debtors	5	26,031	12,612	38,643	102,770
Cash at Bank and in hand	6	422,297	205,870	628,167	524,272
<b>Total current assets</b>		448,328	218,482	666,810	627,042
<b>Liabilities</b>					
Creditors: Amounts falling due within one year	7	(2,160)	(2,000)	(4,160)	(4,040)
<b>Net current assets or liabilities</b>		446,168	-216,482	662,650	623,002
<b>Total assets less current liabilities</b>		448,610	1,895,051	2,343,661	2,342,622
Creditors: amounts falling due after more than one year	8	-	-	-	-
<b>Total net assets or liabilities</b>		448,610	1,895,051	2,343,661	2,342,622
<b>Funds of the Charity</b>					
Restricted Funds		-	216,482	216,482	204,304
Tangible Fixed assets		-	1,678,569	1,678,569	1,717,469
Unrestricted Funds		448,610	-	448,610	420,849
	9	448,610	1,895,051	2,343,661	2,342,622

Approved by Kirk Session at a meeting on 17 June 2025 and signed on its behalf by:

  
Chris Teer  
Trustee

  
William McCully  
Trustee

**DUNDONALD 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 Financial Reporting Standard applicable in the UK and Ireland (FRS102) (effective 1 January 2015).

The financial statements have been prepared under the historical cost convention except for investment assets, which are shown at market value. The financial statements include all transactions, assets and liabilities for which the congregation is responsible in law. They do not include the accounts of church groups that owe their affiliation to another body, nor those that are informal gatherings of church members.

**FUND ACCOUNTING**

Endowment funds are funds, the capital of which must be retained either permanently or at the congregation's discretion; the income derived from the endowment is to be used either as restricted or unrestricted income funds depending upon the purpose for which the endowment was established in the first place.

Restricted funds comprise (a) income from endowments which is to be expended only on the restricted purposes intended by the donor and (b) revenue donations or grants for a specific congregational activity intended by the donor. Where these funds have unspent balances, interest on their pooled investment is apportioned to the individual funds on an average balance basis.

Unrestricted funds are income funds which are to be spent on the congregation's general purposes. Designated funds are general funds set aside by the congregation for use in the future.

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**NOTES TO THE ACCOUNTS**  
**31 December 2024**

**1. ACCOUNTING POLICIES (cont'd)**

**INCOMING RESOURCES**

**(i) Recognition of incoming resources**

These are included in the Statement of Financial Activities (SoFA) when:

- the congregation becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability.

**(ii) Incoming resources with related expenditure**

Where incoming resources have related expenditure (as with fundraising income) the incoming resources and related expenditure are reported gross in the SoFA.

**(iii) Grants and donations**

Grants and donations are only included in the SoFA when the congregation has unconditional entitlement to the resources.

**(iv) Tax reclaims on donations and gifts**

Incoming resources from tax reclaims are included in the SoFA at the same time as the gift to which they relate.

**(v) 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 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.

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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.

**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

Buildings: - over 50 years

**(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.

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**NOTES TO THE ACCOUNTS**  
**31st December 2024**

**2. INCOME**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total Funds 2024 £</b>	<b>Total Funds 2023 £</b>
Weekly freewill offering	183,495	-	183,495	186,725
Loose collections	2,983	-	2,983	3,414
Gift Aid	47,961	17,665	65,626	60,710
Miscellaneous income	120	755	875	923
Building fund	-	48,629	48,629	63,141
Mission support	-	35,188	35,188	27,038
Remembrance Day donations	-	326	326	100
Donations for PCI funds	-	15,964	15,964	15,027
Donations for Heat & Light	3,400	-	3,400	3,590
Bank interest	5,897	-	5,897	3,903
Property Rents	6,780	-	6,780	7,340
NIE Wayleave	12	-	12	11
Insurance claim (storm)	-	3,802	3,802	-
Legacies (unalloc)	-	-	-	94,763
Inclusion of Mission account	-	-	-	14,777
	<u>250,648</u>	<u>122,329</u>	<u>372,977</u>	<u>481,462</u>

**DUNDONALD PRESBYTERIAN CHURCH**  
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**NOTES TO THE ACCOUNTS**  
**31st December 2024**

**3. EXPENDITURE ON CHARITABLE ACTIVITIES**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
PCI Assessments	17,048		17,048	18,742
Ministry and support staff costs	134,938		134,938	118,257
Congregational running expenses	69,032		69,032	74,628
Building Fund expenditure		52,720	52,720	19,374
Donations to Missions & Charities		57,431	57,431	51,124
Independent examination fee	2,160		2,160	2,040
Depreciation		38,900	38,900	38,900
	223,178	149,051	372,229	323,065

**4. TANGIBLE FIXED ASSETS**

	Land & Buildings £	£	Total £
<b>Cost or valuation</b>			
At start of year	1,945,194	-	1,945,194
Additions	-	-	-
At end of year	1,945,194	-	1,945,194
<b>Depreciation</b>			
At start of year	227,725	-	227,725
Provision for year	38,900	-	38,900
At end of year	266,625	-	266,625
<b>Net Book Value</b>			
At end of year	1,678,569	-	1,678,569
At start of year	1,717,469	-	1,717,469



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**NOTES TO THE ACCOUNTS**  
**31<sup>st</sup> December 2024**

<b>5. DEBTORS</b>	<b>2024</b>	<b>2023</b>
	£	£
Gift Aid recoverable	38,643	18,007
Legacy	-	84,763
	<u>38,643</u>	<u>102,770</u>

<b>6. CASH AT BANK</b>		
	£	£
Ulster Bank Number 1 Account	403,638	320,380
Ulster Bank standing order account	222,801	199,643
Ulster Bank Number 2 Account	1,728	4,249
	<u>628,167</u>	<u>524,272</u>

<b>7. CREDITORS: FALLING DUE WITHIN ONE YEAR</b>		
	£	£
Accruals	2,160	2,040
Other creditors	-	-
Interest free loans from congregation	2,000	2,000
	<u>4,160</u>	<u>4,040</u>

<b>8. CREDITORS: FALLING DUE AFTER ONE YEAR</b>	<b>2024</b>	<b>2023</b>
	£	£
	-	-

**DUNDONALD PRESBYTERIAN CHURCH**  
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**NOTES TO THE ACCOUNTS**  
**31<sup>st</sup> December 2024**

**9. RECONCILIATION OF FUNDS**

	Balance at start £	Income £	Expend. £	Transfer £	Balance at end £
<b>Unrestricted Funds</b>					
General Fund	420,849	250,939	(223,178)		448,610
	<u>420,849</u>	<u>250,939</u>	<u>(223,178)</u>		<u>448,610</u>
<b>Restricted Funds</b>					
Fixed asset fund	1,717,469	-	(38,900)	-	1,678,569
Other restricted funds	204,304	122,329	(110,151)	-	216,482
	<u>1,921,773</u>	<u>122,329</u>	<u>(149,051)</u>		<u>1,895,051</u>
<b>Total Funds</b>	<u><b>2,342,622</b></u>	<u><b>373,268</b></u>	<u><b>(372,229)</b></u>	<u><b>-</b></u>	<u><b>2,343,661</b></u>

**10. STAFF COSTS**

The total staff costs and employee benefits for the reporting period are analysed as follows:

	<b>2024</b> £	2023 £
Wages and salaries	<b>101,365</b>	92,049
Social security costs	<b>7,962</b>	6,581
Employer contributions to pension plans	<b>687</b>	776
Pension contribution by congregation	<b>12,496</b>	11,902
Other employee benefits	<b>12,574</b>	6,701
	<u><b>135,084</b></u>	<u>118,009</u>

The average head count of employees during the year was 4 (2023: 4).

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

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**NOTES TO THE ACCOUNTS**  
**31<sup>st</sup> December 2024**

**11. PENSION COSTS**

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

<b>2024</b>	<b>2023</b>
£	£
12,496	11,902

The congregation operates a defined pension contribution policy for other employees. The scheme and its assets are held by an independent scheme manager, in this case NEST. The pension charge represents the contributions paid by the congregation during the year.

	<b>2024</b>	<b>2023</b>
	£	£
Contributions	687	1,198

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**NOTES TO THE ACCOUNTS**  
**31<sup>st</sup> December 2024**

**12. RELATED PARTY TRANSACTIONS**

The minister of the congregation, who is also a trustee, received remuneration of £52,068 and expenses amounting to £7,439 including Car Allowance of £4,221 and Duties Allowance of £2,815 for acting in that capacity. Car and Duties Allowances are paid direct by PCI and reimbursed through Assembly Assessments. Mileage expenses of £153.18 and a contribution to Telephone expenses of £250.00 are paid directly. Pension contributions of £12,496 were paid by the congregation in respect of the minister to the Presbyterian Church in Ireland Pension Scheme (2009).

One other trustee is an employee of the church. He received remuneration of £29,269, pension contributions of £687 to a NEST scheme and training course costs of £3150.

One other trustee received a management fee of £300 in respect of the rental of a property owned by the congregation.

None of the other trustees received any remuneration or expenses in connection with their duties.

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

£15,057 towards the United Appeal.  
£1,728 towards the World Development Appeal.

The congregation contributed £1,093 towards Presbytery Assessments during the year.

There were no other related party transactions.