

# FINANCIAL REPORT

## INDEPENDENT EXAMINERS REPORT

### TO THE TRUSTEES OF CAIRNCASTLE PRESBYTERIAN CHURCH

We report on the accounts of Cairncastle Presbyterian Church for the year ended 31<sup>st</sup> December 2024, which are set out on pages 12 to 16.

#### Respective responsibilities of charity trustees and examiner

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the Charities Act (Northern Ireland) 2008.

It is our responsibility to:

Examine the accounts under section 65 of the Charities Act

Follow the procedures laid down in the general Directions given by the Commission under Section 65 (9) (b) of the Charities Act

State whether particular matters have come to our attention.

#### Basis of independent examiner's report

We have examined your charity accounts as required under section 65 of the Charities Act and our 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.

Our 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.

Our role is to state whether any material matters have come to our attention giving me cause to believe:

1. The accounting records were not kept in accordance with section 63 of the Charities Act.
2. The accounts do not accord with those accounting records.
3. That the accounts do not comply with the accounting requirements of the Charities Act.
4. That there is further information needed for a proper understanding of the accounts to be reached.

#### Independent examiner's statement

We have completed our 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, we have found no matters that require drawing to your attention.

Signed:

Name:



MBS Chartered Accountants

Relevant Professional body: Institute of Chartered Accountants Ireland

Address:

3 High Street  
LARNE  
BT40 UN

Date:

24.10.2025

# ACCOUNTING POLICIES

The following 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

Charity law requires that monies given to a charity must be accounted for in funds so that donors may be confident that the money they have given for good causes is not misused or wasted but properly used. Accordingly funds are held in three types of fund, unrestricted or general, restricted and endowment.

Unrestricted or general funds are income funds which are to be spent on the congregation's general purposes without any restriction being placed on them by the donor. Some general funds may be set aside by the congregation as Designated funds for use in the future and may be returned to general use.

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 a restricted fund is no longer required but has unspent balances, these may be apportioned to other purposes, provided this is understood by the donors in advance.

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.

## 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.

**(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 give 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.

**(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**

**(xvi) Tangible Fixed Assets**

The Church Building and halls are deemed to be heritage assets as defined by the Charities SORP (FRS102). They are not included on the balance sheet as information on the cost or valuation is not available and such information cannot be obtained at a cost commensurate with the benefits to the users of the accounts and to the congregation.

The Manse is recognised at cost/deemed cost, being the estimated fair value of the property at 31/12/2016. No depreciation has been provided on the Manse as the current estimated residual value is not less than its carrying value and the remaining useful life currently exceeds 50 years.

**(xvii) Investments**

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

# STATEMENT OF FINANCIAL ACTIVITY

For the year ended 31 December 2024

	Notes	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2024	Total funds 2023
		£	£	£	£	£
<b>Income and Endowments from:</b>						
Voluntary Donations	1	60,965	11,712		72,677	82,386
Charitable activities	2	390			390	95
Other trading activities	3	2,878			2,878	1,935
Investments	4	1,031			1,031	978
Other	5	5,884			5,884	6,263
<b>Total</b>		<b>71,148</b>	<b>11,712</b>		<b>82,860</b>	<b>91,657</b>
<b>Expenditure on:</b>						
Raising funds	6	490			490	475
Charitable activities	7	81,175	12,083		93,258	88,851
Other	8	999			999	4,316
<b>Total</b>		<b>82,664</b>	<b>12,083</b>		<b>94,747</b>	<b>93,642</b>
<b>Net Income/ (expenditure)</b>		<b>-11,516</b>	<b>-371</b>		<b>-11,887</b>	<b>-1,985</b>
Transfers between funds		-4,646	4,646		0	0
<b>Net movement in funds</b>		<b>-16,162</b>	<b>4,275</b>		<b>-11,887</b>	<b>-1,985</b>
<b>Reconciliation of funds:</b>						
Total funds brought forward		94,426	31,956	0	126,382	128,368
<b>Total cash funds carried forward</b>		<b>78,264</b>	<b>36,231</b>	<b>0</b>	<b>114,495</b>	<b>126,382</b>

## Statement of assets and liabilities - Year Ended 31 December 2024

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2024 £	Total 2023 £
<b>Funds Reconciliation</b>					
<b>Cash Funds</b>					
Current Account	78,264	36,231		114,495	126,382
Designated Fund			-300	30,229	30,529
				144,724	156,911
<b>Investment Assets</b>					
General Investment fund			10,827	10,827	10,381
NICIFC			14,650	14,650	14,181
			25,477	25,477	24,562
<b>Total Funds</b>				170,201	181,473

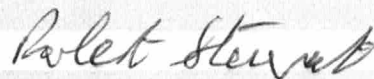
### Other Assets (Unrestricted Funds)

### Liabilities (Unrestricted Funds)

Approved by the Kirk Session at its meeting and signed on its behalf by



Minister



Clerk of Session

Date: 24th May 2025

# NOTES TO THE ACCOUNTS

31 December 2024

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2024 £	Total funds 2023 £
<b>1. VOLUNTARY DONATIONS</b>					
Recorded giving	58,307			58,307	56,051
Loose collections	1,367	11,712	-	13,079	12,573
Donations and gifts	1,291			1,291	600
Gift Aid					13,161
	60,965	11,712	0	72,677	82,385
<b>2. CHARITABLE ACTIVITIES</b>					
Income from charitable activities	390			390	95
	390			390	95
<b>3. OTHER TRADING ACTIVITIES</b>					
Funds raising	2,762			2,762	
Letting of premises	116			116	85
Trading income				0	1,850
	2,878	-	-	2,878	1,935
<b>4. INVESTMENT INCOME</b>					
Bank	364			364	365
Deposit interest				0	410
Dividends	667			667	203
	1,031			1,031	978
<b>5. OTHER INCOME</b>					
Special Appeals & Donations	4,960			4,960	4,830
Legacies and bequest				0	
Donations from organisations	924			924	545
Other - encashment				0	888
	5,884			5,884	6,263
<b>6. RAISING FUNDS</b>					
FWO Envelopes	490	-	-	490	500
		-	-		
<b>7. CHARITABLE ACTIVITIES</b>					
General Assembly assessments	14,956		-	14,956	14,157
Presbytery fees	787		-	787	756
Ministry and support staff costs	53,336		-	53,336	48,572
Running expenses	11,496	4,185		15,681	19,928
Donations to missions and charities		7,898	-	7,898	8,396
Governance costs	600		-	600	600
Other donations			-	0	0
	81,175	12,083	-	93,258	92,409

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

**8. OTHER EXPENDITURE**

Other Expenditure	999	-	-
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**9. EMPLOYEES**

	Total Funds 2024	Total funds 2023
	£	£
Wages and salaries inc NIC	41,635	39,652
Pension contributions	8,841	8,417
	50,476	48,069

**Number of Employees**

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

	2024	2023
Average number of employees	1	1

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

**10. PENSION COSTS**

The minister of the congregation is a member of the Presbyterian Church in Ireland Pension Scheme (2009), a separate registered charity operated by the Presbyterian Church in Ireland. Pension contributions determined by the Scheme (Code (2023) par 318) and made by the congregation during the year were:

	2024	2023
	£	£
Contributions	8,841	8,418

**11. TANGIBLE FIXED ASSETS**

The congregation owns a manse at 5 Cairnhill Crescent, Ballygally, Larne, Co Antrim, BY40 2QT, with an insured value of £304,645

**12. INVESTMENTS**

	2024	2023
	£	£
General Investment Fund	10,828	10,381
NICIFC	14,650	14,181
Total Investment	25,478	24,562

**13. CASH AT BANK AND IN HAND**

	2024	2023
	£	£
Cash in bank and in hand	144,724	156,911