

Independent examiner's report to the charity trustees of Woodlands Presbyterian Church.

I report on the accounts of the company for the year ended 31 December 2023, which are set out on the following pages.

Respective responsibilities of charity trustees and examiner

As the charity trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the charity is not subject to audit under company law, and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 65 of the Charities Act
- 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
- state whether particular matters have come to my attention.

Basis of independent examiner's report

I have examined your 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.

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

1. That accounting records were not kept in accordance with section 386 of the Companies Act 2006
2. That the accounts do not accord with those accounting records
3. That the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Charities Statement of Recommended Practice CCNI ARR07 – supporting document 7 August 2016 applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland
4. That there is further information needed for a proper understanding of the accounts to be reached.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Irish Institute of Chartered Accountants which is one of the listed bodies.

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.

Name: Anna Baxter

Address: 3 Whitethorn, Greenisland, BT38 8FH

Date: 9/5/24

Balance Sheet as at 31
Dec 2023
Woodlands Presbyterian
Church

2023

2022

No Fixed Assets

Current Assets

Cash at bank and in hand

129488

129935

No Creditors

Net Current Assets

129488

129935

Total Net assets

129488

129935

Charity Funds

Restricted Funds

84034

67037

Unrestricted funds

45454

62898

Total Funds

129488

129935

**Statement of financial
activities for the year ended
31 Dec 2023**

**Woodlands Presbyterian
Church**

Income From	Note	Unrestricted Funds 2023	Restricted Funds 2023	Total Funds 2023	Total Funds 2022
		£	£	£	£
Donations and Legacies	2	196784	88409	285193	260618
Charitable Activities	3	0	0	0	0
Investments	4	0	0	0	0
Other Income	5	0	0	0	0
Total Income		<u>196784</u>	<u>88409</u>	<u>285193</u>	<u>260618</u>
Expenditure on:					
Charitable Activities	6	214228	71412	285640	239463
Total Expenditure		<u>214228</u>	<u>71412</u>	<u>285640</u>	<u>239463</u>
Net Income (expenditure)					
Before net (losses) Gains on investments		-17444	16997	-447	21155
Gains on investments		0	0	0	0
Net movement in Funds		<u>-17444</u>	<u>16997</u>	<u>-447</u>	<u>21155</u>
Reconciliation of funds					
Total Funds brought forward		62898	67037	129935	108780
Net movement in funds		-17444	16997	-447	21155
Total Funds Carried forward		<u>45454</u>	<u>84034</u>	<u>129488</u>	<u>129935</u>

The statement of Financial
Activities includes all gains
and losses recognised in the
year

The notes to the following
pages form part of these
financial statements

Notes to the Financial Statements
For the year ended 31 December 2023

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 Republic of Ireland (FRS 102) (effective 1 January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act (Northern Ireland) 2008.

Ballyclare Congregation of The Presbyterian Church in Ireland meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the charity, can be reliably measured.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

1.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

1.4 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

1. Accounting policies (continued)

1.5 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.6 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

1.8 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.9 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

2 Income from Donations and Legacies

	Unrestricted Funds 2023	Restricted Funds 2023	Total Funds 2023	Total Funds 2022
Donations				
Freewill Offering	139910	0	139910	132445
Property Account	0	17126	17126	15477
Missionary Account	0	30371	30371	27806
Special Collections	10342	0	10342	9310
Loose Collections	10402	0	10402	5594
Gift Aid	35318	8543	43861	34052
Misc. Donations	812	0	812	1791
Organisations Income	0	32369	32369	34143
Legacies				
Bequests	0	0	0	
Legacies	0	0	0	
Subtotal Detailed Disclosure	196784	88409	285193	260618
Total 2023	196784	88409	285193	
Total 2022	183192	77426	260618	

3 Income From Charitable Activities

No Income from Charitable Activities

4 Investment Income

No Investment Income

5 Other Incoming Resources

No Other Income

6 Analysis of expenditure on Charitable Activities

Summary by Fund Type

	Unrestricted Funds 2023	Restricted Funds 2023	Total 2023	Total 2022
	£	£	£	£
Minister	40000	0	40000	49480
Assessment	22697	0	22697	24160
Congregational running Expenses	151531	38542	190073	131143
Donations to missions and charities	0	32870	32870	34680
Miscellaneous	0	0	0	0
Investment Expenses	0	0	0	0
Audit Fees	0	0	0	0
	214228	71412	285640	239463
Total 2022	163919	75544	239463	

7 Auditors Remuneration

There is no Auditors fee

8 Staff Costs

	2023	2022
	£	£
Wages and Salaries	43449	28370
Social Security Costs	8193	2296
	51642	30666

The average number of employees employed by the charity during the year was as follows

2023	2022
<u>4</u>	<u>4</u>

No employee received remuneration amounting to more than £60,000 in either year.

9 Fixed Asset Investments

No Investments held

10 Debtors

No Debtors

11 Creditors

No Creditors

12 Summary of Funds

Summary of Funds Current Year	Balance at 1 Jan 2023 £	Income £	Expenditure £	Balance at 31 Dec 2023 £
General Funds	62898	196784	214228	45454
Restricted Funds	67037	88409	71412	84034
Total	<u>129935</u>	<u>285193</u>	<u>285640</u>	<u>129488</u>

Summary of Funds Previous Year	Balance at 1 Jan 2022	Income	Expenditure	Balance at 31 Dec 2022
General Funds	50914	175903	163919	62898
Restricted Funds	57866	84715	75544	67037
Total	<u>108780</u>	<u>260618</u>	<u>239463</u>	<u>129935</u>

13 Reconciliation of Net Movement in Funds to net cashflow from operating activities

Net income/Expenditure for the year as per statement of financial activities

2023	2022
£	£
-447	21155

14 Analysis of cash and cash equivalents

2023	2022
£	£
129488	129935

15 Analysis of changes in net debt

At 1 Jan 2023	Cash flows	At 31 Dec 2023
£	£	£
129935	-447	129488

16 Related party transactions

There were no related party transactions during the year to 31 Dec 2023