

# STATEMENT OF FINANCIAL ACTIVITY AS AT 31/12/2022

	Note	Unrestricted Funds	Restricted Funds	Endowment Funds	2022	2021
		£	£	£	£	£
<b>INCOME</b>						
Congregational Funds	2	70,944	4,149		75,093	69,132
Missions & Charities	3	8,723			8,723	11,828
Property Maint + Repair	4	15,442			15,442	6,815
Organisations	6	22,000			22,000	16,987
<b>TOTAL RECEIPTS</b>		<b>117,109</b>	<b>4,149</b>		<b>121,258</b>	<b>104,762</b>
<b>EXPENDITURE</b>						
Congregational Activities	7	56,947	4,594		61,541	65,154
Missions & Charities	8	7,670			7,670	6,695
Property Maint + Repair	9	24,297			24,297	27,578
Organisations	11	12,483			12,483	15,176
		<b>101,397</b>	<b>4,594</b>		<b>105,991</b>	<b>114,603</b>
					0	
Net Income / (Expenditure)		15,712	-445		15,267	-9,841
<b>BANK &amp; CASH BALANCES</b>	12				165,885	150,018
<b>INVESTMENTS</b>	13				38,620	44,515
					<b>204,505</b>	<b>194,533</b>
<b>FIXED ASSETS</b>	14				<b>3,607,000</b>	<b>3,607,000</b>

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

12<sup>th</sup> / 06 / 2023

[Signature] 

[Name] BRIAN COLVIN

[Date] 12/6/2023

[Signature] 

[Name] DAVID CUNNINGHAM

[Date] 12-06-23

# NOTES TO THE ACCOUNTS

31 December 2022

Note	Unrestricted Funds	Restricted Funds	Endowment Funds	2022	2021
<b>2 CONGREGATIONAL FUNDS</b>	£	£	£	£	£
Donations	59,723	985		60,708	65,469
Gift Aid	9,491	3,164		12,655	12,431
Investment Income	1,730	0		1,730	1,553
Legacies and bequests				0	0
	70,944	4,149		75,093	79,453
<b>3 MISSIONS &amp; CHARITIES</b>					
Charitable Income	8,723			8,723	11,828
Fundraising events	0			0	442
	8,723	0	0	8,723	12,270
<b>4 PROPERTY MAINTENANCE &amp; REPAIR</b>				0	
Donations	15,442			15,442	6,815
	15,442	0		15,442	6,815
<b>6 ORGANISATIONS</b>					
Donations	22,000			22,000	22,000
<b>TOTAL INCOME</b>	<b>117,109</b>	<b>4,149</b>		<b>121,258</b>	<b>104,762</b>

Note	Unrestricted Funds	Restricted Funds	Endowment Funds	2022	2021
<b>7 <u>COSTS OF RAISING FUNDS</u></b>	£	£	£		£
General Assembly Assessments	6,296			6,296	6,196
Ministry and support staff costs	44,031			44,031	46,035
Cong. running expenses	9,482			9,482	11,837
Presbytery fees	628			628	395
FWO envelopes	719			719	691
	61,156	0		61,156	65,154
<b>8 <u>COSTS OF CHARITABLE ACTIVITIES</u></b>					
Donations to Missions + Charities	8,055			8,055	6,695
<b>9 <u>PROPERTY MAINT &amp; REPAIR</u></b>					
Building Repairs	24,297			24,297	27,578
<b>11 <u>ORGANISATIONS</u></b>	12,483			12,483	15,176
<b>TOTAL EXPENDITURE</b>	105,991	0		105,991	114,603

# NOTES TO THE ACCOUNTS

31 December 2022

NOTE	BALANCE AT START	INCOME	EXPENDITURE	BALANCE AT END	SURPLUS / (DEFICIT)
<b>12 Bank &amp; Cash Balances</b>					
<u>Unrestricted Funds</u>	£	£	£	£	£
Freewill Offering	20,429	70,944	62,417	28,956	8,527
<u>Restricted Funds</u>					0
Bequest Account	76,604	93		76,697	93
Property Maint & Repair	12,855	20,442	24,297	9,000	-3,855
Missions and Charities Funds	4,654	8,748	7,670	5,732	1,078
Other Restricted Congregation Funds	13,500	4,594	4,594	13,500	0
Church Organisations	22,576	22,000	12,483	32,093	9,517
<b>TOTAL</b>	<b>150,618</b>	<b>126,821</b>	<b>111,461</b>	<b>165,978</b>	<b>15,360</b>

## INVESTMENTS

	2022	2021
<b>13 Income Funds</b>	38,620	42,580
Presbyterian General Investment Fund	2,004	1,935

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	42,646	44,515
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## INVESTMENT GAINS / (LOSSES)

Income bonds	-1,230	4,649
PCI Gen Inv Fund	69	0
	-1,161	4,649

## FIXED ASSETS

	2022	2021
<b>14</b> The Congregation owns the Church premises situated on Downshire Road Newry	3,870,000	3,018,000
together with associated fixtures, fittings and equipment	89,616	86,000
a Manse for the Minister situated at 1 Glen Mullan, Rathfriland Road Newry	620,162	488,000
together with associated fixtures, fittings and equipment.	19,200	15,000
	4,601,000	3,607,000



## NOTES TO THE ACCOUNTS

31 December 2022

### 1. ACCOUNTING POLICIES (page 1 of 3)

#### **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.

#### **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.

#### **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.

#### **Grants and donations**

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

#### **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.

## NOTES TO THE ACCOUNTS

31 December 2022

### 1. ACCOUNTING POLICIES (page 2 of 3)

#### **Gifts in kind**

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount realised. Gifts in kind for use by the charity are included in the SoFA as incoming resources when receivable.

#### **Volunteer help**

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

#### **Investment income**

This is included in the accounts when receivable.

#### **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**

#### **Liability recognition**

Liabilities are recognised as soon as there is a legal or constructive obligation committing the congregation to pay out resources.

#### **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.

#### **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.

### **ASSETS**

#### **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**

As there is no intention to sell any of these assets in the foreseeable future, depreciation is not calculated, rather their insured value is quoted.

#### **Investments**

Investments quoted on a recognised stock exchange are valued at market value at the year end.



DOWNSHIRE ROAD PRESBYTERIAN CHURCH  
A Congregation of The Presbyterian Church in Ireland

**NOTES TO THE ACCOUNTS**  
**31 December 2022**

**1. ACCOUNTING POLICIES (page 3 of 3)**

**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 past two years were:

	2021	2022
Contributions	£6,665	£6,257

**RELATED PARTY TRANSACTIONS**

One of the Trustees, the minister of the congregation, received remuneration of £26,074 and expenses of £5,053 for acting in that capacity. Pension contributions of £6,257 were 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 or expenses.

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

£6,296 for congregational assessments  
£5,796 towards the United Appeal  
£20,554 toward the World Development Appeal

The congregation contributed £628 towards Presbytery Assessments during the year.

There were no other related party transactions.

**TRUSTEES ANNUAL REPORT (cont'd)**

**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).

Generally, 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 using noticeboards, 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 because of their holding office or employment. However, this is incidental and necessary 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.



## TRUSTEES ANNUAL REPORT (cont'd)

### **FINANCIAL REVIEW**

The congregation's main source of income are members' contributions through the Weekly Freewill Offering together with Gift Aid claimed on those donations authorised by the contributors and investment income. There were 144 contributors during the year 2022 (136 in previous year, 2021) and a total of £59,490 was received (£57,928 in previous year 2021).

Total Income of the congregation during the year was £121,258, compared to £104,710 in the previous year. The main reason for the change was the increase of income and fund raising due to lifting the restrictions on meetings and events caused by Covid 19

Total expenditure was £105,991 compared to £114,603 in 2021.

### **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:

1. Select suitable accounting policies and then apply them consistently.
2. Make judgements and estimates that are reasonable and prudent.
3. 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 (1 January 2015)". 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.