

DOWNSHIRE ROAD PRESBYTERIAN CHURCH
A CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
STATEMENT OF FINANCIAL ACTIVITY (Receipts and Payments Accounting)
FOR THE YEAR ENDED 31/12/2024

	Unrestricted Funds	Restricted Funds	Endowment Funds	2024	2023
	£	£	£	£	£
<u>RECEIPTS</u>					
Congregational Funds	74,938	23,713		98,651	79,757
Missions & Charities		16,768		16,768	10,598
Property Maint + Repair		21,657		21,657	17,810
Organisations		8,573		8,573	8,225
TOTAL RECEIPTS	74,938	70,711		145,649	116,390
<u>PAYMENTS</u>					
Congregational Activities	78,104	11,830		89,934	62,489
Missions & Charities		16,827		16,827	12,931
Property Maint + Repair		25,331		25,331	34,832
Organisations		10,461		10,461	13,669
	78,104	64,449		142,553	123,921
				0	
Net Income / (Expenditure)	-3,166	6,262		3,096	-7,531
BANK & CASH BALANCES				161,450	158,354
INVESTMENTS				25,164	40,121
				186,614	198,475

DOWNSHIRE ROAD PRESBYTERIAN CHURCH
A CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
STATEMENT OF ASSETS AND LIABILITIES
FOR THE YEAR ENDED 31/12/2024

BANK AND CASH BALANCES	2024	2023
Current Accounts	56,755	65,932
Deposit Accounts	104,695	92,422
Cash in Hand	0	0
	<u>161,450</u>	<u>158,354</u>

Investments		<u>40,121</u>
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<u>FIXED ASSETS</u>	2024	2023
The Congregation owns the Church premises situated on Downshire Road Newry	3,870,000	3,870,000
together with associated fixtures, fittings and equipment	89,616	89,616
a Manse for the Minister situated at 1 Glen Mullan, Rathfriland Road Newry	620,162	620,162
together with associated fixtures, fittings and equipment.	<u>19,200</u>	<u>19,200</u>
	<u>4,598,978</u>	<u>4,598,978</u>

LIABILITIES

Loans	NIL	NIL
Other	NIL	NIL
TOTAL ASSETS	4,760,428	4,797,453

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

[Signature] *Brian Colvin*

[Name] BRIAN COLVIN

[Date] 23/10/2025

[Signature] *W.D. Cunningham*

[Name] W.D. CUNNINGHAM

[Date] 23-10-25

**DOWNSHIRE ROAD CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
NOTES TO THE ACCOUNTS**

31st December 2024

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.

DOWNSHIRE ROAD CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND NOTES TO THE ACCOUNTS

31st December 2024

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.

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.

DOWNSHIRE ROAD CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND NOTES TO THE ACCOUNTS

31st December 2024

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.

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:

	£ 2024	£2023
Contributions	£6,768	£6,570

**DOWNSHIRE ROAD CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
NOTES TO THE ACCOUNTS**

31st December 2024

RELATED PARTY TRANSACTIONS

One of the Trustees, the Minister of the congregation, received remuneration of £28,199 and expenses of £5,277 for acting in that capacity. Pension contributions of £6,768 were paid by the congregation in respect of the minister to the Presbyterian Church in Ireland Pension Scheme (2009).

Another Trustee, our relief organist, received remuneration of £1,350 during the year. 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.

£6,864 for Congregational Assessments
£6,226 towards the United Appeal
£3,360 toward the World Development Appeal

The congregation contributed £798 towards Presbytery Assessments during the year.

There were no other related party transactions.