

Hillsborough Presbyterian Church a congregation of the Presbyterian Church in Ireland

**Financial Statements
for the year ended 31 December 2022**

Registered with the Charity Commission for Northern Ireland NIC105135

HILLSBOROUGH PRESBYTERIAN CHURCH
a congregation of the Presbyterian Church in Ireland

STATEMENT OF FINANCIAL ACTIVITY
For the year ended 31 December 2022

	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2022 £	2021 £
Income and Endowments from:						
Donations and legacies	2	167,296	72,508		239,804	229,004
Charitable activities	3	500	71,293		71,793	36,009
Other trading activities	4				0	0
Investments	5	662	742		1,404	1,126
Other	6	508	1,274		1,782	5,470
Total		168,966	145,817	0	314,783	271,609
Expenditure on:						
Raising Funds	7	718			718	718
Charitable activities	8	214,226	125,586		339,812	279,335
Other	9				0	0
Total		214,944	125,586	0	340,530	280,053
Net gains/(losses) on investments			0	0		0
Net Income/ (expenditure)		-45,978	20,231	0	-25,747	-8,444
Transfers between funds	18	-2,404	2,404			0
Gains/(losses) on revaluation of fixed assets	13	-5,748	-2,751	-2,703	-11,202	21,113
Net movement in funds		-54,130	19,884	-2,703	-36,949	12,669
Reconciliation of funds:						
Total funds brought forward		1,691,158	136,106	32,876	1,860,140	1,847,471
Total funds carried forward		1,637,028	155,990	30,173	1,823,191	1,860,140

HILLSBOROUGH PRESBYTERIAN CHURCH
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BALANCE SHEET

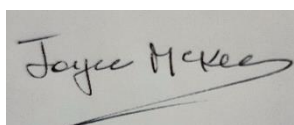
As at 31 December 2022

	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2022 £	Total Funds 2021 £
Fixed assets						
Tangible assets	12	1,458,849	0	0	1,489,849	1,501,770
Investments	13	86,976	34,402	30,173	151,551	122,420
Total fixed assets		1,545,825	34,402	30,173	1,610,400	1,624,190
Current assets						
Debtors	14	12,541	30,724	0	43,265	13,427
Current Investments		0	0	0	0	0
Cash at bank and in hand	15	84,730	112,875	0	197,605	185,156
Total current assets		97,271	143,599	0	240,870	198,583
Liabilities						
Creditors: Amounts falling due within one year	16	6,038	22,011	0	28,079	24,402
Net Current assets		91,203	121,588	0	212,791	174,181
Total assets less current liabilities						
Creditors: amounts falling due after more than one year	17	0	0	0	0	0
Provisions for liabilities		0	0	0	0	0
Total net assets or liabilities		1,637,028	155,990	30,173	1,823,191	1,798,371
Funds of the charity						
Endowment funds	18	0	0	30,173	30,173	32,876
Restricted income funds	18	0	155,990	0	155,990	136,106
Unrestricted funds	18	1,637,028	0	0	1,637,028	1,691,158
Revaluation reserve		0	0	0	0	0
Total charity funds		1,637,028	155,990	30,173	1,823,191	1,860,140

Approved by the Kirk Session at a meeting on 9th July 2023 and signed on its behalf by :



Rev Dr Allen Sleith, 9th July 2023



Joyce McKee, 9th July 2023

HILLSBOROUGH PRESBYTERIAN CHURCH
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NOTES TO THE ACCOUNTS

31 December 2022

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.

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.

(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.

(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
Fixtures, fittings and equipment	- over 10 years
Motor Vehicles	- over 4 years
Computers, software and technical equipment	- over 4 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.

HILLSBOROUGH PRESBYTERIAN CHURCH
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Notes to the Accounts
31 December 2022

2. Donations and Legacies

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£	£
Recorded giving	129,575	55,572		185,147	177,061
Loose	1,138	335		1,473	799
Donations and gifts	8,259	4,272		12,531	5,665
Gift Aid	28,324	12,329		40,653	39,479
Legacies and bequest				0	6,000
	167,296	72,508	0	239,804	229,004

3. Charitable Activities

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£	£
Income from charitable activities	500	21,124		21,624	7,948
Fees from weddings and funerals				0	0
Membership fees		6,089		6,089	2,792
Fundraising events		5,757		5,757	1,529
Grants		38,323		38,323	23,740
	500	71,293	0	71,793	36,009

4. Other Trading Activities

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£	£
Letting of premises	0	0	0	0	0
Trading income	0	0	0	0	0
	0	0	0	0	0

5. Investments

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£	£
Deposit Interest	409	24		433	335
General Investment Fund	253	718		971	791
Property Rents				0	0
Other investment income				0	0
	662	742	0	1,404	1,126

Notes to the Accounts
31 December 2022

6. Other Income

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2022 £	Total Funds 2021 £
Insurance Claims				0	
Other Income	508	1,274		1,782	5,470
	508	1,274	0	1,782	5,470

7. Raising Funds

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2022 £	Total Funds 2021 £
FWO envelopes	718			718	718
Fundraising events				0	0
	718	0	0	718	718

8. Charitable Activities

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2022 £	Total Funds 2021 £
General Assembly Assessments	25,732			25,732	27,043
Presbytery Fees	1,170			1,170	949
Ministry and support staff costs	114,532	9,840		124,372	105,949
Congregational running expenses	66,980	76,486		143,466	99,539
Donations to Missions & charities		34,609		34,609	38,520
Governance costs	5,812	4,651		10,463	7,335
	214,226	125,586	0	339,812	279,335

9. Other Expenditure

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2022 £	Total Funds 2021 £
Investment Property expenses	0	0	0	0	0
	0	0	0	0	0

Notes to the Accounts
31 December 2022

10. Employees

	Total Funds 2022	Total Funds 2021
Employment Costs	£	£
Wages and Salaries	102,219	86,803
Social Security Costs	10,387	8,708
Pension contributions	13,937	13,538
	126,543	109,049

Number of employees

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

	2022	2021
Average number of employees	5	4

There were no employees who received emoluments (excluding pension costs) exceeding £60,000.

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:

	Total Funds 2022	Total Funds 2021
	£	£
Contributions	10,833	10,595

The congregation operates a defined pension contribution policy for its employees. The scheme and its assets are held by an independent scheme manager. The pension charge represents the contributions due from the congregation during the year:

	Total Funds 2022	Total Funds 2021
	£	£
Contributions	3,103	2,943

Notes to the Accounts
31 December 2022

12. TANGIBLE FIXED ASSETS	Land & Buildings	Fixtures & Fittings	Vehicles	Total 2022
Cost or Valuation	£	£	£	£
At start of year	1,861,850	67,330	0	1,929,180
Additions			0	0
Disposals	0	-30,100	0	-30,100
At end of year	1,861,850	37,230	0	1,899,080

Depreciation

At start of year	377,172	50,238	0	427,410
Provision for year	37,233	5,688	0	42,921
Disposals	0	-30,100	0	-30,100
At end of year	414,405	25,826	0	440,231

Net Book Value

At start of year	1,484,678	17,092	0	1,501,770
At end of year	1,447,445	11,404	0	1,458,849

13. Investments		Restricted Funds	Endowment Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£	£
Value at start of year	92,724	42,051	32,876	167,651	122,419
Additions	0		0	0	29,325
Disposals	0	-4,898		-4,898	-5,206
Gains / (Losses) on revaluation	-5,748	-2,751	-2,703	-11,202	21,113
Value at end of year	86,976	34,402	30,173	151,551	167,651

14. Debtors

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£	£
Gift Aid Recoverable	5,401	4,309		9,710	11,189
Accounts Recoverable	7,140	26,415		33,555	15,906
	12,541	30,724	0	43,265	27,095

Notes to the Accounts
31 December 2022

15. Cash at Bank

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£	£
Danske Bank	84,730	112,608	0	197,338	187,759
Santander	0	267	0	267	267
Cash in hand	0	0	0	0	0
	84,730	112,875	0	197,605	188,026

16. Creditors: Amount falling due within one year

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£	£
Accruals	6,068	22,011	0	28,079	24,402
Interest Free Loan	0	0	0	0	0
Other	0	0	0	0	0
	6,068	22,011	0	28,079	24,402

17. Creditors: amount falling due after more than one year

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£	£
	0	0	0	0	0
	0	0	0	0	0

18. Fund balances and reconciliation of funds

	Balance at 01 Jan 2022	Income	Expenditure	Gains / Losses	Transfer	Balance at 31 Dec 2022
	£	£	£	£	£	£
Unrestricted Funds						
General Fund	1,554,069	168,966	-214,944	0	-4,904	1,503,187
Capital Reserve	9,365	0	0	0	2,500	11,865
Capital Reserve GIF	92,724			-5,748	0	86,976
Reserve Fund	35,000	0	0	0	0	35,000
Presbyterian Mutual Society	0	0	0	0	0	0
	1,691,158	168,966	-214,944	-5,748	-2,404	1,637,028

Notes to the Accounts
31 December 2022

	Balance at 01 Jan 2022	Income	Expenditure	Gains / Losses	Transfer	Balance at 31 Dec 2022
	£	£	£	£	£	£
Restricted Funds						
Helping Hands	680	314	-630			364
HPC Fundraising	7,951	16,900	-2,546		-4,657	17,648
Catering	0	500	-157		-343	0
Manse Reserve Fund	15,925			-991		14,934
Zambia 2019	0	0	0			0
Property Fund	28,004	18,254	-16,872		2,000	31,386
Property Jubilee Garden	0	23,670	-35,001		11,398	67
Youth Development Fund	31,740	17,919	-9,840			39,819
Ukraine		4,594	-2,137			2,457
United Appeal Fund	0	13,778	-14,007		229	0
World Development Appeal	0	9,957	-9,957			0
Moderators Appeal		4,030	-4,030			0
Sunday School Fund	74	87	0			161
Summer Scheme Fund	978	525	-355			1,148
Organisations	717	1,548			-2,149	116
Organ Fund	10,373			-853		9,520
Young Adults Group	10,579			-625		9,954
Percy Bell	5,180			-282	-4,898	0
Evergreens	748	149	-74			823
Parent & Toddler	63	150				213
Host	44	6,463	-3,624		20	2,903
Choir	131					131
Choir Robes	255					255
Presbyterian Men	38					38
Presentation Fund		2,215	-2,215			0
Girls' Brigade	4,368	8,103	-7,141		-238	5,092
Boys' Brigade	11,827	6,264	-4,804		262	13,550
Presbyterian Women	1,010	2,826	-2,733		790	1,893
Indoor Bowling	734	540	-151		-250	873
Badminton Club	540	463	-30		-400	572
Youth Account	4,147	6,568	-9,282		640	2,073
	136,106	145,817	-125,586	-2,751	2,404	155,990

Notes to the Accounts
31 December 2022

18. Fund balances and reconciliation of funds (cont)

	Balance at 01 Jan 2022 £	Income £	Expenditure £	Gains / Losses £	Transfer £	Balance at 31 Dec 2022 £
Endowment Funds						
Henry Bell 1	1,052	0	0	-87	0	965
George Bell	1,678	0	0	-138	0	1,540
John Lappin	2,543	0	0	-209	0	2,334
Philpot and Archer	386	0	0	-32	0	354
Miss Patterson	226	0	0	-18	0	208
Miss Bell	852	0	0	-70	0	782
J Sterritt	1,065	0	0	-87	0	978
Miss EJ Brown	399	0	0	-32	0	367
Henry Bell 2	1,651	0	0	-136	0	1,515
James D Dorman	1,119	0	0	-92	0	1,027
Miss M Gardner	346	0	0	-28	0	318
Miss M Wilkinson	1,971	0	0	-162	0	1,809
Henry Bell 3	1,052	0	0	-87	0	965
Andrew Lillie	213	0	0	-18	0	195
Main Street House	533	0	0	-44	0	489
Rev JH Orr	240	0	0	-20	0	220
Mrs EF Orr	160	0	0	-13	0	147
Emily M Smyth	4,115	0	0	-339	0	3,776
Miss Mary Starrett	892	0	0	-73	0	819
Miss Sadie Baxter	399	0	0	-32	0	367
Thomas G Tate	2,396	0	0	-197	0	2,199
Mrs M Ball	866	0	0	-72	0	794
Isaac Mahood	533	0	0	-44	0	489
Edith Irvine Memorial Bequest	8,189	0	0	-673	0	7,516
	32,876	0	0	-2,703	0	30,173
Total Funds	1,860,140	314,783	-340,530	-11,202	0	1,823,191

Notes to the Accounts
31 December 2022

19. Related Party Transactions

One of the Trustees, the minister of the congregation received remuneration of £45,137 and expenses of £6,647 for acting in that capacity. Pension contribution of £10,833 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.

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

£14,898 for congregational assessments

£14,007 towards the United Appeal

£9,957 toward the World Development Appeal

£4,030 Moderators Appeal

The congregation contributed £1,170 towards Presbytery Assessments during the year.

There were no other related party transactions.