

**Hillsborough Presbyterian Church a congregation of the  
Presbyterian Church in Ireland**

**Financial Statements  
for the year ended 31 December 2024**

**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 2024

	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2024 £	Total Funds 2023 £
<b>Income and Endowments from:</b>						
Donations and legacies	2	174,783	78,073		252,856	245,831
Charitable activities	3	4,996	56,719		61,715	71,328
Other trading activities	4	0	0		0	0
Investments	5	2,526	874		3,400	2,037
Other	6	19	3,059		3,078	3,297
<b>Total</b>		<b>182,324</b>	<b>138,725</b>	<b>0</b>	<b>321,049</b>	<b>322,493</b>
<b>Expenditure on:</b>						
Raising Funds	7	818			818	880
Charitable activities	8	229,975	132,593		362,568	370,333
Other	9	0			0	0
<b>Total</b>		<b>230,793</b>	<b>132,593</b>	<b>0</b>	<b>363,386</b>	<b>371,213</b>
Net gains/(losses) on investments		0	0	0	0	0
<b>Net Income/ (expenditure)</b>		<b>-48,469</b>	<b>6,132</b>	<b>0</b>	<b>-42,337</b>	<b>-48,720</b>
Transfers between funds	18	7,624	-7,624		0	0
Gains/(losses on revaluation of fixed assets	13	7,019	2,484	1,556	11,059	16,221
<b>Net movement in funds</b>		<b>-33,826</b>	<b>992</b>	<b>1,556</b>	<b>-31,278</b>	<b>-32,499</b>
Reconciliation of funds:						
Total funds brought forward		1,611,185	146,603	32,904	1,790,692	1,823,191
<b>Total funds carried forward</b>		<b>1,577,359</b>	<b>147,595</b>	<b>34,460</b>	<b>1,759,414</b>	<b>1,790,692</b>


**HILLSBOROUGH PRESBYTERIAN CHURCH**  
a congregation of the Presbyterian Church in Ireland

**BALANCE SHEET**

As at 31 December 2024

	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2024 £	Total Funds 2023 £
<b>Fixed assets</b>						
Tangible assets	12	1,377,632	0	0	1,377,632	1,416,318
Investments	13	103,812	40,559	34,460	178,831	167,772
<b>Total fixed assets</b>		<b>1,481,444</b>	<b>40,559</b>	<b>34,460</b>	<b>1,556,463</b>	<b>1,584,090</b>
<b>Current assets</b>						
Debtors	14	9,440	6,649	0	16,090	17,346
Current Investments		0	0	0	0	0
Cash at bank and in hand	15	92,324	118,992	0	211,316	217,313
<b>Total current assets</b>		<b>101,764</b>	<b>125,641</b>	<b>0</b>	<b>227,406</b>	<b>234,659</b>
<b>Liabilities</b>						
Creditors: Amounts falling due within one year	16	5,849	18,606	0	24,455	28,057
<b>Net Current assets</b>		<b>95,915</b>	<b>107,035</b>	<b>0</b>	<b>202,951</b>	<b>206,602</b>
<b>Total assets less current liabilities</b>						
Creditors: amounts falling due after more than one year	17	0	0	0	0	0
Provisions for liabilities		0	0	0	0	0
<b>Total net assets or liabilities</b>		<b>1,577,359</b>	<b>147,594</b>	<b>34,460</b>	<b>1,759,414</b>	<b>1,790,692</b>
<b>Funds of the charity</b>						
Endowment funds	18	0	0	34,460	34,460	32,904
Restricted income funds	18	0	147,595	0	147,595	146,603
Unrestricted funds	18	1,577,359	0	0	1,577,359	1,611,185
Revaluation reserve		0	0	0	0	0
<b>Total charity funds</b>		<b>1,577,359</b>	<b>147,595</b>	<b>34,460</b>	<b>1,759,414</b>	<b>1,790,692</b>

Approved by the Kirk Session and signed on its behalf by :



Rev Dr Allen Sleith



Joyce McKee

1<sup>st</sup> June 2025

**HILLSBOROUGH PRESBYTERIAN CHURCH**  
a congregation of the Presbyterian Church in Ireland

**NOTES TO THE ACCOUNTS**

**31 December 2024**

**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 2024**

**2. Donations and Legacies**

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£	£
Recorded giving	131,132	54,600		185,732	185,162
Loose	4,620	1,643		6,263	4,132
Donations and gifts	9,334	7,876		17,210	15,564
Gift Aid	29,697	13,954		43,651	39,973
Legacies and bequest					1,000
	<b>174,783</b>	<b>78,073</b>	<b>0</b>	<b>252,856</b>	<b>245,831</b>

**3. Charitable Activities**

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£	£
Income from charitable activities	2,362	33,465		35,827	30,882
Fees from weddings and funerals	175	0		175	0
Membership fees	0	7,443		7,443	8,205
Fundraising events	0	8,122		8,122	6,064
Grants	2,459	7,689		10,148	26,177
	<b>4,996</b>	<b>56,719</b>	<b>0</b>	<b>61,715</b>	<b>71,328</b>

**4. Other Trading Activities**

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£	£
Letting of premises	0	0	0	0	0
Trading income	0	0	0	0	0
	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

**5. Investments**

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£	£
Deposit Interest	2,216	125		2,341	1,187
General Investment Fund	310	749		1,059	850
Property Rents					
Other investment income					
	<b>2,526</b>	<b>874</b>	<b>0</b>	<b>3,400</b>	<b>2,037</b>



**Notes to the Accounts**  
**31 December 2024**

**6. Other Income**

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2024 £	Total Funds 2023 £
Insurance Claims					
Other Income	19	3,059	0	3,078	3,297
	<b>19</b>	<b>3,059</b>	<b>0</b>	<b>3,078</b>	<b>3,297</b>

**7. Raising Funds**

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2024 £	Total Funds 2023 £
FWO envelopes	818			818	880
Fundraising events					
	<b>818</b>	<b>0</b>	<b>0</b>	<b>818</b>	<b>880</b>

**8. Charitable Activities**

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2024 £	Total Funds 2023 £
General Assembly Assessments	28,188	0		28,188	26,683
Presbytery Fees	1,548	0		1,548	1,219
Ministry and support staff costs	118,922	30,541		149,463	147,814
Congregational running expenses	73,609	60,831		134,440	148,086
Donations to Missions & charities	2,862	40,885		43,747	38,886
Governance costs	4,846	336		5,182	7,645
	<b>229,975</b>	<b>132,593</b>	<b>0</b>	<b>362,568</b>	<b>370,333</b>

**9. Other Expenditure**

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2024 £	Total Funds 2023 £
Investment Property expenses	0	0	0	0	0
	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

**Notes to the Accounts**  
**31 December 2024**

**10. Employees**

<b>Employment Costs</b>	<b>Total Funds 2024 £</b>	<b>Total Funds 2023 £</b>
Wages and Salaries	124,741	123,320
Social Security Costs	12,220	11,960
Pension contributions	15,159	14,840
	<b>152,120</b>	<b>150,120</b>

**Number of employees**

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

	<b>2024</b>	<b>2023</b>
Average number of employees	6	5

There were no employees in receipt of employee benefits in excess of £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:

	<b>Total Funds 2024 £</b>	<b>Total Funds 2023 £</b>
Contributions	<b>11,943</b>	<b>11,374</b>

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:

	<b>Total Funds 2024 £</b>	<b>Total Funds 2023 £</b>
Contributions	<b>3,216</b>	<b>3,465</b>



**Notes to the Accounts**  
**31 December 2024**

**12. TANGIBLE FIXED ASSETS**

**Cost or Valuation**

	Land & Buildings £	Fixtures & Fittings £	Vehicles £	Total 2024 £
At start of year	1,833,850	20,130	0	1,853,980
Additions	0	0	0	0
Disposals	0	0	0	0
At end of year	<b>1,833,850</b>	<b>20,130</b>	<b>0</b>	<b>1,853,980</b>

**Depreciation**

At start of year	423,458	14,204	0	437,662
Provision for year	36,673	2,013	0	38,686
Disposals	0	0	0	0
At end of year	<b>460,131</b>	<b>16,217</b>	<b>0</b>	<b>476,348</b>

**Net Book Value**

At start of year	1,410,392	5,926	0	1,416,318
At end of year	<b>1,373,719</b>	<b>3,913</b>	<b>0</b>	<b>1,377,632</b>

**13. Investments**

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2024 £	Total Funds 2023 £
Value at start of year	96,793	38,075	32,904	167,772	151,551
Additions	0	0	0	0	0
Disposals	0	0	0	0	0
Gains / (Losses) on revaluation	7,019	2,484	1,556	11,059	16,221
Value at end of year	<b>103,812</b>	<b>40,559</b>	<b>34,460</b>	<b>178,831</b>	<b>167,772</b>

**Notes to the Accounts**  
**31 December 2024**

**14. Debtors**

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£	£
Gift Aid Recoverable	4,363	5,609	0	9,973	8,921
Accounts Recoverable	5,077	1,040	0	6,117	8,425
	<b>9,440</b>	<b>6,649</b>	<b>0</b>	<b>16,090</b>	<b>17,346</b>

**15. Cash at Bank**

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£	£
Danske Bank	92,324	118,725	0	211,049	217,046
Santander		267	0	267	267
Cash in Hand	0	0	0	0	0
	<b>92,324</b>	<b>118,992</b>	<b>0</b>	<b>211,316</b>	<b>217,313</b>

**16. Creditors: Amount falling due within one year**

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£	£
Accruals	5,849	18,606	0	24,455	28,057
Interest Free Loan	0	0	0	0	0
Other	0	0	0	0	0
	<b>5,849</b>	<b>18,606</b>	<b>0</b>	<b>24,455</b>	<b>28,057</b>

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

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£	£
	0	0	0	0	0
	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

**Notes to the Accounts**  
**31 December 2024**

**18. Fund balances and reconciliation of funds**

	Balance at 01 Jan 2024	Income	Expenditure	Gains / Losses	Transfer	Balance at 31 Dec 2024
	£	£	£	£	£	£
<b>Unrestricted Funds</b>						
General Fund	1,459,222	179,865	-227,205	0	3,800	1,415,682
Capital Reserve	16,865	0	0	0	6,000	22,865
Capital Reserve GIF	96,793	0	0	7,019	0	103,812
Reserve Fund	35,000	0	0	0	0	35,000
LCCC	0	1,680	-246		-1,434	0
PHA	3,305	779	-3,342		-742	0
	<b>1,611,185</b>	<b>182,324</b>	<b>-230,793</b>	<b>7,019</b>	<b>7,624</b>	<b>1,577,359</b>
<b>Restricted Funds</b>						
Helping Hands	246					246
HPC Fundraising	18,768	20,997	-7,040		-9,867	22,858
Catering		3,675	-1,542		-2,133	0
Manse Reserve Fund	16,619			1,204		17,823
Property Fund	24,052	24,284	-33,466		400	15,270
Youth Development Fund	29,938	20,754	-30,541			20,151
Ukraine Fund	2,918	2,281	-1,899			3,300
United Appeal Fund	0	14,652	-15,228		576	0
World Development Appeal	0	12,118	-12,118			0
Moderators Appeal	0	26	-26			0
Sunday School Fund	85	106				191
Summer Scheme Fund	982	2,285	-1,552			1,715
Organisations	282	1,475			-1,757	0
TW Welsh Memorial	0	1,250			5,000	6,250
Organ Fund	10,382			491		10,873
Young Adults Group GIF	11,075			789		11,864
Young Adults Group	6					6
Evergreens	937	277	-342			872
Parent & Toddler	413	650				1,063
Presentation		1,235	-1,235			0
Host	196	400	-255			341
Choir	81					81
Choir Robes	255					255
Presbyterian Men	38					38
Girls' Brigade	7,834	8,797	-6,149		192	10,674
Boys' Brigade	13,469	6,514	-5,104		805	15,684
Presbyterian Women	2,921	3,430	-4,197		90	2,244
Indoor Bowling	974	601	-460		-300	815
Badminton Club	596	606	-99		-400	703
Youth Account	3,536	12,312	-11,340		-230	4,278
	<b>146,603</b>	<b>138,725</b>	<b>-132,593</b>	<b>2,484</b>	<b>-7,624</b>	<b>147,595</b>

## Notes to the Accounts

31 December 2024

### 18. Fund balances and reconciliation of funds (cont)

	Balance at 01 Jan 2024 £	Income £	Expenditure £	Gains / Losses £	Transfer £	Balance at 31 Dec 2024 £
<b>Endowment Funds</b>						
Henry Bell 1	1,053	0	0	50	0	1,103
George Bell	1,679	0	0	79	0	1,758
John Lappin	2,545	0	0	121	0	2,666
Philpot and Archer	386	0	0	19	0	405
Miss Patterson	227	0	0	10	0	237
Miss Bell	853	0	0	40	0	893
J Sterritt	1,066	0	0	51	0	1,117
Miss EJ Brown	400	0	0	19	0	419
Henry Bell 2	1,652	0	0	79	0	1,731
James D Dorman	1,119	0	0	53	0	1,172
Miss M Gardner	347	0	0	16	0	363
Miss M Wilkinson	1,973	0	0	93	0	2,066
Henry Bell 3	1,052	0	0	51	0	1,103
Andrew Lillie	214	0	0	9	0	223
Main Street House	533	0	0	25	0	558
Rev JH Orr	240	0	0	11	0	251
Mrs EF Orr	160	0	0	7	0	167
Emily M Smyth	4,118	0	0	195	0	4,313
Miss Mary Starrett	893	0	0	42	0	935
Miss Sadie Baxter	400	0	0	19	0	419
Thomas G Tate	2,399	0	0	113	0	2,512
Mrs M Ball	866	0	0	41	0	907
Isaac Mahood	533	0	0	25	0	558
Edith Irvine Memorial Beq	8,196	0	0	388	0	8,584
	<b>32,904</b>	<b>0</b>	<b>0</b>	<b>1,556</b>	<b>0</b>	<b>34,460</b>
<b>Total Funds</b>	<b>1,790,692</b>	<b>321,049</b>	<b>-363,386</b>	<b>11,059</b>	<b>0</b>	<b>1,759,414</b>

**Notes to the Accounts**  
**31 December 2024**

**19. Related Party Transactions**

One of the Trustees, the minister of the congregation received remuneration of £49,764 and expenses of £7,387 for acting in that capacity. Pension contribution of £11,943 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:

£16,245 for congregational assessments

£15,228 towards the United Appeal

£12,118 toward the World Development Appeal

The congregation contributed £1,548 towards Presbytery Assessments during the year.

There were no other related party transactions.

