

**FIRST DONAGHADEE CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**

**STATEMENT OF FINANCIAL ACTIVITY**

for the year ended 31 December 2023

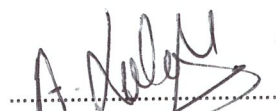
	Note	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
		£	£	£	£
<b>Receipts</b>					
Donations and legacies	2	355,598	22,543	<b>378,141</b>	<b>87,156</b>
Charitable activities	3	2,595	0	<b>2,595</b>	<b>3,894</b>
Other trading activities	4	15,473	6,833	<b>22,305</b>	<b>12,824</b>
Investment Income	5	12,609	1,179	<b>13,788</b>	<b>4,188</b>
Other		-	-	-	-
<b>Total Receipts</b>		<b>386,275</b>	<b>30,554</b>	<b>416,829</b>	<b>118,062</b>
<b>Payments</b>					
Raising funds	6	399	-	<b>399</b>	<b>544</b>
Charitable activities		73,803	44,566	<b>118,369</b>	<b>94,678</b>
<b>Total payments</b>		<b>74,202</b>	<b>44,566</b>	<b>118,768</b>	<b>95,222</b>
<b>Net receipts</b>		<b>312,073</b>	<b>(14,012)</b>	<b>298,061</b>	<b>22,840</b>
Transfers between funds		(501)	501	-	-
Increase/(decrease) in value of investments		(6,864)	-	<b>(6,864)</b>	<b>4,472</b>
<b>Surplus for the year</b>		<b>304,708</b>	<b>(13,511)</b>	<b>291,197</b>	<b>27,312</b>
Funds brought forward		44,420	65,988	<b>110,408</b>	<b>83,096</b>
Funds carried forward		<b>349,128</b>	<b>52,477</b>	<b>401,605</b>	<b>110,408</b>


**FIRST DONAGHADEE CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**

**BALANCE SHEET as at 31 December 2023**

	Note	2023	2022
		£	£
<b>Fixed Assets</b>			
Tangible assets	9	450,000	450,000
Investments	10	412,692	112,926
		<u>862,692</u>	<u>562,926</u>
<b>Current Assets</b>			
Cash at bank and in hand		103,997	105,936
		<u>103,997</u>	<u>105,936</u>
<b>Creditors: amounts falling due within one year</b>		-	-
<b>Net Current Assets</b>		<u>103,997</u>	<u>105,936</u>
<b>Net Assets</b>		<u>966,689</u>	<u>668,862</u>
<b>Charity funds</b>			
Restricted funds		52,477	65,988
Unrestricted funds		914,212	602,874
<b>Total charity funds</b>		<u>966,689</u>	<u>668,862</u>

Approved by the Kirk Session at a meeting on 16<sup>th</sup> April 2025 and signed on its behalf by:

  
.....  
Alexander Dalzell  
Trustee

  
.....  
Tom Johnston  
Trustee

## **FIRST DONAGHADEE CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**

### **NOTES TO THE ACCOUNTS**

**Year ended 31 December 2023**

#### **1. ACCOUNTING POLICIES**

The financial statements have been prepared in accordance with applicable accounting standards, 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act (Northern Ireland) 2008, Charities Act (Northern Ireland) 2013, The Charities (Accounts and Reports) Regulations (Northern Ireland) 2015 and UK Generally Accepted Accounting Practice.

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of resources for the charity to be able to continue as a going concern.

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

#### **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.

#### **INCOME**

Plate Collections and weekly envelopes are accounted for on a cash receipts basis as the amount is collected.



## **FIRST DONAGHADEE CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**

### **NOTES TO THE ACCOUNTS**

**Year ended 31 December 2023**

#### **1. ACCOUNTING POLICIES (continued)**

Legacies are included within income under either unrestricted or restricted funds according to the terms under which the donation is made. For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Investment income is earned through holding assets for investment purposes such as shares, unit trusts and property. It includes dividends, interest and rent. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. Interest and dividends together with any reclaimable tax credits are included in the accounts as received. Rent is included in the accounts when it is receivable.

#### **EXPENDITURE**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

#### **HERITAGE ASSETS**

The congregation owns the Church premises situated at 20 High Street, Donaghadee. This building is deemed to be a heritage asset as defined by the Charities SORP 2019 (FRS 102).

The heritage asset is not included on the balance sheet as information on the cost or valuation is not available and such information cannot be obtained at a cost commensurate with the benefit to the users of the accounts and to the Church.

#### **TANGIBLE FIXED ASSETS**

Tangible fixed assets are stated at cost if the cost is at least £1,000.

It is the view of the Trustees that the Manse is a "residential home" for valuation purposes. It is currently unoccupied by the Minister and is being used to obtain rental income.

The Manse is carried in the accounts at the Trustees' valuation.

Equipment is depreciated on a straight line basis over the life of the asset.

# **FIRST DONAGHADEE CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**

## **NOTES TO THE ACCOUNTS**

**Year ended 31 December 2023**

### **2. DONATIONS AND LEGACIES**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total 2023</b>	<b>Total 2022</b>
	£	£	£	£
Recorded giving: Donations and gifts	348,422	18,853	<b>367,275</b>	<b>76,606</b>
Gift Aid	7,176	3,690	<b>10,866</b>	<b>10,550</b>
	<u>355,598</u>	<u>22,543</u>	<u><b>378,141</b></u>	<u><b>81,156</b></u>
	=====	=====	=====	=====

### **3. CHARITABLE ACTIVITIES**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total 2023</b>	<b>Total 2022</b>
	£	£	£	£
Fundraising events	2,595	-	<b>2,595</b>	<b>3,894</b>
	<u>2,595</u>	<u>-</u>	<u><b>2,595</b></u>	<u><b>3,894</b></u>
	=====	=====	=====	=====

### **4. OTHER TRADING ACTIVITIES**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total 2023</b>	<b>Total 2022</b>
	£	£	£	£
Letting of premises	15,473	6,832	<b>22,305</b>	<b>22,824</b>
	<u>15,473</u>	<u>6,832</u>	<u><b>22,305</b></u>	<u><b>22,824</b></u>
	=====	=====	=====	=====

### **5. INVESTMENT INCOME**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total 2023</b>	<b>Total 2022</b>
	£	£	£	£
Deposit interest	117	1,179	<b>1,296</b>	<b>107</b>
Other investment income	12,492	-	<b>12,492</b>	<b>4,081</b>
	<u>12,609</u>	<u>1,179</u>	<u><b>13,788</b></u>	<u><b>4,188</b></u>
	=====	=====	=====	=====

# **FIRST DONAGHADEE CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**

## **NOTES TO THE ACCOUNTS (cont'd)**

**Year ended 31 December 2023**

### **6. RAISING FUNDS**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total 2023</b>	<b>Total 2022</b>
	£	£	£	£
FWO envelopes	399	-	399	544
	=====	=====	=====	=====

### **7. CHARITABLE ACTIVITIES**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total 2023</b>	<b>Total 2022</b>
	£	£	£	£
General Assembly Assessments	37,954	-	37,954	35,967
Presbytery fees	497	-	497	722
Ministry and support staff costs	14,784	-	14,784	15,065
Congregational running expenses	20,967	34,417	55,385	26,530
Donations to Missions and charities	-	10,148	10,148	16,938
Governance costs	-	-	-	-
	=====	=====	=====	=====
	74,202	44,566	118,768	95,222
	=====	=====	=====	=====

### **8. HERITAGE ASSETS**

The congregation owns the Church premises situated at 20 High Street, Donaghadee. This building is deemed to be a heritage asset as defined by the Charities SORP 2019 (FRS 102).

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**FIRST DONAGHADEE CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**

**NOTES TO THE ACCOUNTS (cont'd)**

**Year ended 31 December 2023**

**9. FIXED ASSETS**

	Manse	Equipment	Total
	£	£	£
<b>Cost/Valuation</b>			
At 1 January 2023 and at 31 December 2023	450,000	2,000	452,000
<b>Depreciation</b>	-	2,000	2,000
At 1 January 2023 and at 31 December 2023	-	-	2,000
<b>Net book value:</b>			
At 31 December 2023	450,000	-	450,000
At 31 December 2022	450,000	-	450,000

**10. FIXED ASSET INVESTMENTS**

	Listed investments	Other investments	Total
	£	£	£
<b>Cost or valuation</b>			
At 1 January 2023	112,926	-	112,926
Additions	300,000	-	300,000
Drawdown	-	-	-
Revaluation	(6,864)	-	(6,864)
At 31 December 2023	412,692	-	412,692



## **FIRST DONAGHADEE CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**

### **NOTES TO THE ACCOUNTS (cont'd)**

**Year ended 31 December 2023**

#### **11. PENSION COSTS**

The Minister of the congregation is a member of the Presbyterian Church in Ireland Pension Scheme (2009), 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 for the Scheme and based on the stipend paid to the Minister. The amount contributed by assessment in the year ended 31<sup>st</sup> December 2023 was £4,767.

#### **12. RELATED PARTY TRANSACTION**

One of the Trustees received remuneration as Minister of the Church. The remuneration received in the year ended 31<sup>st</sup> December 2023 was £19,862 and expenses of £4,083. Pension contributions of £4,767 were paid by the congregation in respect of the Minister to the Presbyterian Church in Ireland Pension Scheme (2009).