

**SHORE STREET CONGREGATION OF THE PRESBYTERIAN
CHURCH IN IRELAND**

Financial Statements for the year ended 31 December 2023

SHORE STREET CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
STATEMENT OF FINANCIAL ACTIVITY

Year ending 31 December 2023

		Unrestricted	Restricted	Endowment		
	Note	Funds	Funds	Funds	Total 2023	Total 2022
Receipts						
Donations and Legacies	2	220,162	85,436	0	305,599	375,251
Charitable activities	3	15	9,086	0	9,101	11,501
Other trading activities	4	1,100	0	0	1,100	0
Investment income	5	813	7,439	0	8,252	491
Other	6	0	0	0	0	0
		<u>222,090</u>	<u>101,961</u>	<u>0</u>	<u>324,052</u>	<u>387,242</u>
Sale of investments		0	0	0	0	0
Sale of fixed assets		0	0	0	0	0
Loans received		0	0	0	0	0
		<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Receipts		<u>222,090</u>	<u>101,961</u>	<u>0</u>	<u>324,052</u>	<u>387,242</u>
Payments						
Raising funds	7	661	0	0	661	767
Charitable activities	8	179,627	63,984	0	243,611	335,103
Investment costs		0	0	0	0	0
Other	9	0	0	0	0	0
		<u>180,288</u>	<u>63,984</u>	<u>0</u>	<u>244,272</u>	<u>335,870</u>
Purchase of investments		0	0	0	0	0
Purchase of fixed assets		0	0	0	0	0
Loan repayments		0	0	0	0	0
		<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Payments		<u>180,288</u>	<u>63,984</u>	<u>0</u>	<u>244,272</u>	<u>335,870</u>
Net receipts/(payments)		41,802	37,977	0	79,780	51,372
Transfers between funds		821	-821	0	0	0
Revaluation of fixed assets	10	0	0	0	0	0
Net movement of funds		42,624	37,156	0	79,780	51,372
Funds brought forward		1,131,454	480,289	0	1,611,742	1,560,371
Funds carried forward		<u>1,174,077</u>	<u>517,445</u>	<u>0</u>	<u>1,691,522</u>	<u>1,611,743</u>

SHORE STREET CONGREGATION OF THE PREBYTERIAN CHURCH IN IRELAND
BALANCE SHEET AS AT 31 DECEMBER 2023

	<u>Unrestricted</u> <u>Funds</u>	<u>Restricted</u> <u>Funds</u>	<u>Endowment</u> <u>Funds</u>	<u>Total 2023</u>	<u>Total 2022</u>
Funds Reconciliation					
Funds at start of year	1,131,454	480,289	0	1,611,743	1,560,371
Net movement in funds	42,624	37,156	0	79,780	51,372
Funds at end of year	<u>1,174,077</u>	<u>517,445</u>	<u>0</u>	<u>1,691,523</u>	<u>1,611,743</u>
<u>Fixed Assets</u>					
> Church premises	875,000	0	0	875,000	875,000
> Fixtures, Fittings, Equipment	3,872	0	0	3,872	6,184
> Vehicles	0	0	0	0	0
	<u>878,872</u>	<u>0</u>	<u>0</u>	<u>878,872</u>	<u>881,184</u>
<u>Current Assets</u>					
Gift aid receivable on donations	28,772	9,558	0	38,330	39,407
Prepayments	4,600	0	0	4,600	4,055
Investments - Note 11	1,919	69,490	0	71,409	70,730
Cash at bank & in hand	417,607	281,453	0	699,060	619,643
	<u>452,897</u>	<u>360,501</u>	<u>0</u>	<u>813,398</u>	<u>733,834</u>
<u>Creditors - amounts falling due within one year</u>					
Loans	0	0	0	0	0
Other	748	0	0	748	3,276
	<u>748</u>	<u>0</u>	<u>0</u>	<u>748</u>	<u>3,276</u>
<u>Net Current Assets</u>	<u>452,150</u>	<u>360,501</u>	<u>0</u>	<u>812,651</u>	<u>730,559</u>
<u>Total Assets less Current Liabilities</u>	<u>1,331,022</u>	<u>360,501</u>	<u>0</u>	<u>1,691,523</u>	<u>1,611,743</u>
<u>Creditors - amounts falling due after one year</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>Total Assets / (Liabilities)</u>	<u>1,331,022</u>	<u>360,501</u>	<u>0</u>	<u>1,691,523</u>	<u>1,611,743</u>

Approved by the Kirk Session at a meeting on 6th June 2024 and signed on it's behalf by: -

Mr Gareth Bell

Mr Maurice McAuley

SHORE STREET CONGREGATION OF THE PREBYTERIAN CHURCH IN IRELAND
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023.

1. BASIS OF PREPARATION

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts.

The accounts have been prepared in accordance with the Accounting and Reporting of Charities SORP in accordance with FRS102.

Income is included in the Statement of Financial Activities (SoFA) when the church becomes entitled to the resources and the monetary value can be measured with sufficient reliability. This includes claims made under Gift Aid.

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Tangible fixed assets are capitalised if they can be used for more than one year and the costs is deemed to be material. They are valued at cost. The property owned, comprising the Church premises and the Manse have been included at a current valuation.

2. DONATIONS AND LEGACIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2023	Total 2022
a) Recorded giving	172,658	61,996	0	234,653	261,158
b) Loose collections	9,899	4,097	0	13,996	11,757
c) Donations and gifts	420	7,392	0	7,812	1,060
d) Gift aid	36,686	11,951	0	48,636	51,726
e) Legacies and bequests	500	0	0	500	49,550
	<u>220,162</u>	<u>85,436</u>	<u>0</u>	<u>305,599</u>	<u>375,251</u>

3. CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2023	Total 2022
a) Income from charitable activities	15	825	0	840	0
b) Fees from weddings and funerals	0	0	0	0	0
c) Fundraising events	0	0	0	0	0
d) Membership fees	0	0	0	0	0
e) Grants	0	0	0	0	0
Organisations income	0	8,261	0	8,261	11,501
	<u>15</u>	<u>9,086</u>	<u>0</u>	<u>9,101</u>	<u>11,501</u>

4. OTHER TRADING ACTIVITIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2023	Total 2022
a) Letting of premises	1,100	0	0	1,100	0
b) Trading income	0	0	0	0	0
	<u>1,100</u>	<u>0</u>	<u>0</u>	<u>1,100</u>	<u>0</u>

5. INVESTMENT INCOME

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2023	Total 2022
a) Deposit interest	775	6,761	0	7,536	351
b) General Investment Fund	0	0	0	0	0
c) Rents investment properties	0	0	0	0	0
d) Other investment income	37	679	0	716	140
	<u>813</u>	<u>7,439</u>	<u>0</u>	<u>8,252</u>	<u>491</u>

6. OTHER INCOME

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2023	Total 2022
a) Insurance claims	0	0	0	0	0
b) Other income	0	0	0	0	0
	0	0	0	0	0

7. RAISING FUNDS

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2023	Total 2022
a) FWO envelopes	661	0	0	661	767
b) Fundraising events	0	0	0	0	0
	661	0	0	661	767

8. CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2023	Total 2022
a) General Assembly Assessments	17,832	0	0	17,832	26,373
b) Presbytery Fees	1,074	0	0	1,074	962
c) Ministry and support staff costs	100,075	0	0	100,075	99,747
d) Congregational running expenses	39,362	26,478	0	65,840	128,343
e) Donations to Missions and charities	20,175	27,263	0	47,438	68,249
f) Governance costs	1,110	0	0	1,110	960
Organisation expenses	0	10,243	0	10,243	10,469
	179,627	63,984	0	243,611	335,103

9. OTHER EXPENDITURE

	0	0	0	0	0
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	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2023	Total 2022
Investment properties expenses	0	0	0	0	0

10. FIXED ASSETS

The church property, which includes the church premises at Shore Street, Donaghadee and the manse at 1 The Trees, Donaghadee, is under the control of the congregation trustees (the Kirk Session), but is held in trust for the congregation by The Presbyterian Church in Ireland Holding Trustee Company (the holding trustees). These premises were valued in 2023 by Thomas Orr Limited and they have been included in the Balance Sheet at that valuation, accordingly no depreciation has been charged.

	Land & Buildings	Fixtures & fittings	Vehicles	Total
<u>Cost or Valuation</u>				
At the start of year	875,000	21,017	0	896,017
Additions	0	0	0	0
Revaluations	0	0	0	0
Disposals	0	0	0	0
Transfers	0	0	0	0
At the end of year	875,000	21,017	0	896,017
<u>Depreciation</u>				
At the start of year	0	14,833	0	14,833
Charged	0	2,312	0	2,312
Impairment	0	0	0	0
Disposals	0	0	0	0
Transfers	0	0	0	0
At the end of year	0	17,145	0	17,145
<u>Net Book Value</u>				
At the start of year	875,000	6,184	0	881,184
At the end of year	875,000	3,872	0	878,872

11. INVESTMENTS

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2023	Total 2022
General Investment Fund	1,919	0	0	1,919	1,760
Property	0	0	0	0	0
Other investments	0	69,490	0	69,490	68,970
	<u>1,919</u>	<u>69,490</u>	<u>0</u>	<u>71,409</u>	<u>70,730</u>

12. OTHER DISCLOSURES

Fees for examination of the accounts

Independent examiner's fees	630	600
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Staff costs

No employee is paid more than £60,000

13. FUND BALANCES

Fund	Balance at start	Receipts	Payments	Surplus / (Deficit)	Revaluation	Transfer	Balance at end
Unrestricted Funds							
FWO/General Fund	1,131,454	222,090	180,288	41,802	0	821	1,174,077
Restricted Funds							
Building & Repair Fund	12,042	13,687	2,033	11,654	0	4,129	27,825
New Building Fund	319,387	14,853	3,144	11,709	0	-1,110	329,986
United Appeal	1,091	14,099		14,099	0	50	15,240
Presbyterian Orphan & Childrens Soc	0	200		200	0	0	200
Christian Aid	3	6		6	0	0	9
Church History Book	73	825	2,103	-1,279	0	2,103	897
Ministerial Benevolent Fund	1,060	423	175	248	0	-530	778
World Development	1,338	2,113	2,018	95	0	0	1,433
Payroll giving - Girls Brigade	4,008	3,920	2,345	1,575	0	-2,000	3,583
Moderators Appeal	0	150		150	0	0	150
Kenya Fund	0			0	0	0	0
Tear Fund	30	308	98	210	0	0	240
Food Store	16,274	12,065	12,920	-855	0	0	15,419
Harvest Appeal	20	8,364		8,364	0	-8,259	125
Youth Workers	0	2,923	2,923	0	0	0	0
Investment Funds	70,730	679		679	0	0	71,409
Bequest Holding Fund	39,550			0	0	0	39,550
Anon Gift # 1	6,100		2,000	-2,000	0	-1,000	3,100
Overseas Fund	0	50		50	0	-50	0
Stewardship Fund	0			0	0	0	0
Leprosy Mission	0			0	0	0	0
Flower Fund	0	933	785	148	0	0	148
Burundi YADA	1,332	17,057	19,584	-2,527	0	3,475	2,280
Jordan	13			0	0	0	13
Shelter UK	235	999	3,564	-2,565	0	2,370	40
Misc	0	50	50	0	0	0	0
Boys Brigade	2,744	3,937	4,902	-966	0	0	1,779
Girls Brigade	1,859	2,903	3,347	-444	0	0	1,416
Presbyterian Women	2,300	1,151	1,817	-666	0	0	1,634
Tear Fund - Mission Task Force	100	270	177	93	0	0	193
Total	480,289	101,961	63,984	37,978	0	-821	517,445
Endowment Funds	0	0	0	0	0	0	0
Total	1,611,743	324,052	244,272	79,780	0	0	1,691,523