

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

Financial Statements for the year ended 31 December 2024

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

Year ending 31 December 2024

		Unrestricted	Restricted	Endowment		
	Note	Funds	Funds	Funds	Total 2024	Total 2023
Receipts						
Donations and Legacies	2	243,496	83,740	0	327,236	305,599
Charitable activities	3	837	12,869	0	13,706	9,101
Other trading activities	4	0	0	0	0	1,100
Investment income	5	48	20,189	0	20,236	8,252
Other	6	0	0	0	0	0
		<u>244,380</u>	<u>116,798</u>	<u>0</u>	<u>361,178.46</u>	<u>324,052</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>244,380</u>	<u>116,798</u>	<u>0</u>	<u>361,178</u>	<u>324,052</u>
Payments						
Raising funds	7	563	0	0	563	661
Charitable activities	8	186,832	141,024	0	327,856	243,611
Investment costs		0	0	0	0	0
Other	9	0	0	0	0	0
		<u>187,395</u>	<u>141,024</u>	<u>0</u>	<u>328,419</u>	<u>244,272</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>187,395</u>	<u>141,024</u>	<u>0</u>	<u>328,419</u>	<u>244,272</u>
Net receipts/(payments)		56,986	-24,226	0	32,760	79,780
Transfers between funds		-27,996	27,996	0	-0	0
Revaluation of fixed assets	10	0	0	0	0	0
Net movement of funds		28,990	3,770	0	32,760	79,780
Funds brought forward		1,174,077	517,445	0	1,691,522	1,611,743
Funds carried forward		<u>1,203,067</u>	<u>521,215</u>	<u>0</u>	<u>1,724,282</u>	<u>1,691,523</u>

SHORE STREET CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
BALANCE SHEET AS AT 31 DECEMBER 2024

	<u>Unrestricted</u> <u>Funds</u>	<u>Restricted</u> <u>Funds</u>	<u>Endowment</u> <u>Funds</u>	<u>Total 2024</u>	<u>Total 2023</u>
Funds Reconciliation					
Funds at start of year	1,174,077	517,445	0	1,691,523	1,611,743
Net movement in funds	28,990	3,770	0	32,760	79,780
Funds at end of year	<u>1,203,067</u>	<u>521,215</u>	<u>0</u>	<u>1,724,282</u>	<u>1,691,523</u>
<u>Fixed Assets</u>					
> Church premises	875,000	0	0	875,000	875,000
> Fixtures, Fittings, Equipment	1,560	0	0	1,560	3,872
> Vehicles	0	0	0	0	0
	<u>876,560</u>	<u>0</u>	<u>0</u>	<u>876,560</u>	<u>878,872</u>
<u>Current Assets</u>					
Gift aid receivable on donations	24,045	9,136	0	33,181	38,330
Prepayments	4,847	0	0	4,847	4,600
Investments - Note 11	2,010	71,824	0	73,834	71,409
Cash at bank & in hand	571,053	169,496	0	740,549	699,060
	<u>601,955</u>	<u>250,456</u>	<u>0</u>	<u>852,411</u>	<u>813,398</u>
<u>Creditors - amounts falling due within one year</u>					
Loans	0	0	0	0	0
Other	4,688	0	0	4,688	748
	<u>4,688</u>	<u>0</u>	<u>0</u>	<u>4,688</u>	<u>748</u>
<u>Net Current Assets</u>	<u>597,267</u>	<u>250,456</u>	<u>0</u>	<u>847,722</u>	<u>812,651</u>
<u>Total Assets less Current Liabilities</u>	<u>1,473,827</u>	<u>250,456</u>	<u>0</u>	<u>1,724,282</u>	<u>1,691,523</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>1,473,827</u>	<u>250,456</u>	<u>0</u>	<u>1,724,282</u>	<u>1,691,523</u>

Approved by the Kirk Session at a meeting on 2nd June 2025 and signed on it's behalf by: -

Mr Jim Hill

Mr Nigel Montgomery

SHORE STREET CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024.

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 2024	Total 2023
a) Recorded giving	196,356	56,868	0	253,224	234,653
b) Loose collections	6,020	4,737	0	10,758	13,996
c) Donations and gifts	154	8,200	0	8,354	7,812
d) Gift aid	40,966	12,936	0	53,901	48,636
e) Legacies and bequests	0	1,000	0	1,000	500
	<u>243,496</u>	<u>83,740</u>	<u>0</u>	<u>327,236</u>	<u>305,599</u>

3. CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2024	Total 2023
a) Income from charitable activities	837	670	0	1,507	840
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	12,199	0	12,199	8,261
	<u>837</u>	<u>12,869</u>	<u>0</u>	<u>13,706</u>	<u>9,101</u>

4. OTHER TRADING ACTIVITIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2024	Total 2023
a) Letting of premises	0	0	0	0	1,100
b) Trading income	0	0	0	0	0
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1,100</u>

5. INVESTMENT INCOME

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2024	Total 2023
a) Deposit interest	0	17,763	0	17,763	7,536
b) General Investment Fund	0	0	0	0	0
c) Rents investment properties	0	0	0	0	0
d) Other investment income	48	2,425	0	2,473	716
	<u>48</u>	<u>20,189</u>	<u>0</u>	<u>20,236</u>	<u>8,252</u>

6. OTHER INCOME

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2024	Total 2023
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 2024	Total 2023
a) FWO envelopes	563	0	0	563	661
b) Fundraising events	0	0	0	0	0
	563	0	0	563	661

8. CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2024	Total 2023
a) General Assembly Assessments	18,911	0	0	18,911	17,832
b) Presbytery Fees	1,127	0	0	1,127	1,074
c) Ministry and support staff costs	104,835	0	0	104,835	100,075
d) Congregational running expenses	40,854	69,730	0	110,583	65,840
e) Donations to Missions and charities	20,200	59,871	0	80,071	47,438
f) Governance costs	906	0	0	906	1,110
Organisation expenses	0	11,424	0	11,424	10,243
	186,832	141,024	0	327,856	243,611

9. OTHER EXPENDITURE

	0	0	0	0	0
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	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2024	Total 2023
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	17,145	0	17,145
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	19,457	0	19,457
<u>Net Book Value</u>				
At the start of year	875,000	3,872	0	878,872
At the end of year	875,000	1,560	0	876,560

11. INVESTMENTS

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2024	Total 2023
General Investment Fund	2,010	0	0	2,010	1,919
Property	0	0	0	0	0
Other investments	0	71,824	0	71,824	69,490
	<u>2,010</u>	<u>71,824</u>	<u>0</u>	<u>73,834</u>	<u>71,409</u>

12. OTHER DISCLOSURES

Fees for examination of the accounts

Independent examiner's fees	630	630
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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	1,174,077	244,380	187,395	56,986	0	-27,996	1,203,067
Restricted Funds							
Repairs & Maintenance Fund	27,825	13,461	22,584	-9,123	0	33,108	51,810
New Building Fund	329,986	26,535	25,200	1,335	0	0	331,320
United Appeal	15,240	15,626	31,971	-16,345	0	1,104	0
Presbyterian Orphan & Childrens Soci	200	373	0	373	0	0	573
Christian Aid	9	51	0	51	0	0	60
Church History Book	897	89	0	89	0	0	986
Ministerial Benevolent Fund	778	700	300	400	0	0	1,178
World Development	1,433	773	2,105	-1,333	0	0	100
Payroll giving - Girls Brigade	3,583	3,840	2,066	1,774	0	0	5,357
Moderators Appeal	150	0	0	0	0	0	150
Tear Fund	240	276	516	-240	0	0	0
Food Store	15,419	8,396	18,678	-10,282	0	0	5,137
Harvest Appeal	125	6,326	0	6,326	0	-6,216	235
Youth Workers	0	120	120	0	0	0	0
Investment Funds	71,409	2,425	0	2,425	0	0	73,834
Bequest Holding Fund	39,550	0	0	0	0	0	39,550
Anon Gift # 1	3,100	0	0	0	0	0	3,100
Flower Fund	148	788	786	1	0	0	149
Burundi YADA	2,280	18,423	19,735	-1,312	0	0	968
Jordan	13	0	0	0	0	0	13
Shelter UK	40	2,599	2,339	260	0	0	300
Misc - Youth	0	712	253	459	0	0	459
Boys Brigade	1,779	4,062	4,366	-304	0	0	1,475
Girls Brigade	1,416	6,797	4,841	1,956	0	0	3,372
Presbyterian Women	1,634	1,095	1,918	-824	0	0	810
Tear Fund - Mission Task Force	193	100	293	-193	0	0	0
Adopt a Child Living Water	0	1,223	1,223	0	0	0	0
Youth for Christ - Crumlin	0	1,084	1,064	20	0	0	20
Youth for Christ - Donaghadee	0	781	661	120	0	0	120
Bowling Club	0	146	6	140	0	0	140
Total	517,445	116,798	141,024	-24,226	0	27,996	521,215
Endowment Funds	0	0	0	0	0	0	0
Total	1,691,523	361,178	328,419	32,760	0	-0	1,724,282