

PORTSTEWART PRESBYTERIAN CHURCH
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

IDS Chartered Accountants LLP
23/25 Queen Street
COLERAINE
Co Londonderry
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LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr J Wright
Mr B Hall
Mr N Lyttle
Miss J Ross
Mr D Turbitt
Mr P O'Neill
Mr J Jack
Miss R Hamilton
Mr S Moore
Mr A Friar
Ms H Hamilton
Mr R Gawne
Mrs C Martin
Rev S Morrow

Charity number

105562

Independent examiner

IDS Chartered Accountants LLP
23/25 Queen Street
COLERAINE
Co Londonderry
BT52 1BG

Bankers

Danske Bank
22 The Diamond
COLERAINE
Co Londonderry
BT52 1DE

Solicitors

Macaulay Wray
35 New Row
COLERAINE
Co Londonderry
BT52 1AH

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their annual report and financial statements for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Charities Act 2011 and "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 (FRS 102)" (effective 1 January 2019).

Objectives and activities

The charitable purpose of the congregation is the advancement of religion.

Portstewart congregation of the Presbyterian Church is a congregation of the Presbyterian Church in Ireland. The Presbyterian Church in Ireland, as a Reformed Church within the wider body of Christ is grounded in the Scriptures and exists to love and honour God through faith in His Son and by the power of His Spirit, and to enable her members to play their part in fulfilling God's mission to our world.

The congregation's mission purpose is to proclaim Christ to all ages, for all ages, with our lips and with our lives. *Our vision is, by the grace of God, to be an inclusive, welcoming community of Christ's people of all ages, which:*

- *is increasingly characterised by love for God, and love and concern for others;*
- *is committed to the historic Christian gospel as revealed in the Bible;*
- *is relevant to people of this time and place.*

The congregation aims to live out its Mission and Vision as a family of God's people by being:

- *A Covenant Community: where our relationships are rooted in the promises of God by living faithfully toward him and toward one another;*
- *An Intergenerational Community: where adults intentionally take the lead to engage with, encourage and nurture younger members to maturity in Christ;*
- *An Outward looking Community: where we want the blessings of God that belong to us in the gospel to become blessings for others beyond the bounds of our community;*
- *As a congregation of the Presbyterian Church in Ireland, we believe that the Bible is the supreme authority over all we do, and that the Westminster Confession of Faith, along with the Larger and Shorter Catechisms set out what we understand the Bible teaches on key matters of Christian faith and practice.*

The congregation meets for worship every Sunday and visitors are welcome to join. The Sacrament of the Lords Supper is observed on twelve occasions during the year and all those who have been baptised and who have made a profession of faith in the Lord Jesus Christ are admitted to the Lord's Supper. The congregation holds regular bible study meetings and has a wide range of organisations including:

- Sunday School (Treasure Hunters)
- Youth Club
- Mothers and Toddlers (Little Treasures)
- Bowling Club
- Presbyterian Women
- Girls' Brigade
- Bible Study and Prayer Time
- Youth Fellowship

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Achievements and performance

Worship and prayer

The congregation normally meets for worship each Sunday at 10.30am and a Sunday Evening Praise and Prayer Service is held twice monthly. During the week the Bible Study provides an opportunity for members to meet together for fellowship, to study the scriptures and for a time of prayer.

As well as our regular services during the year we acknowledged God's gift of new life with one Sacrament of Baptism and gave thanks for faithful services and sought to comfort those who had been bereaved during the year.

At 31 December 2023 there were 126 communicant members and 237 families connected with the congregation. The average week attendance at morning worship is 90.

Pastoral care

Members of the congregation who are unable to attend church due to sickness or age are visited on a regular basis by the minister, elders or by one of the congregation's pastoral visitors.

Mission and outreach

At a local level the congregation seeks to support and equip all members to share their Christian faith, on a daily basis through their own lives and interaction with family, neighbours, work colleagues and during leisure activity. Some members have been involved in short-term mission teams throughout the country and overseas. Retiring collections and offerings were also taken up for appeals throughout the year.

On a wider basis, our congregation supports the United Appeal fund. United Appeal provides financial support at home and overseas, assisting congregations with the deployment of locally based staff, enables church planting, provides grant support for the upkeep of Church premises, assists with the running costs of Union Theological College (the Church's training college for ministry students), and financially supports congregations in the area of worship, discipleship, global mission, outreach, leadership and pastoral care. The congregation also contributes to the denomination's annual World Development Appeal and any other special appeals.

Presbytery

The congregation was represented at the regular meetings of Presbytery by our minister and one of the elders. This provides an important link between the congregations and the wider structures of the church.

General Assembly

The minister and one of our elders were nominated to attend the meeting of the General Assembly of the Presbyterian Church in Ireland held in Assembly Buildings, Belfast, in June 2022.

Property

Expenditure of £8,914 was incurred to maintain our fabric and buildings.

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Organisations

We briefly summarise the activity of our organisations below:

Sunday School/Treasure Hunters – Weekly on a Sunday;

Bible Class – weekly on a Sunday;

Youth Fellowship – weekly on a Sunday;

Youth Club (Blaze and Chill) – weekly on Saturday during school term times;

Mothers & toddlers – weekly on Wednesday and Thursdays;

Bible study – weekly on Thursdays;

Presbyterian Women – monthly on 2nd Tuesday;

Girls' Brigade – weekly on Wednesday;

Bowling Club – weekly on Mondays and Thursdays

Volunteers

The Trustees wish to acknowledge their deep appreciation of those who give freely of their time by serving on committees and helping with organisations and other church activities.

Financial review

During the current financial year the church generated a deficit of £20,073 (2022 Deficit: £46,903). The deficit is primarily the result of the Salary cost of Youth Workers. It has been agreed that these are funded by our reserves and kept under review. As at the year end the balance sheet also showed healthy net assets of £62,221 (2022: £82,294). The congregation also holds externally managed investments of £140,251 (2022: £134,130).

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The church is an unincorporated charity.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr J Wright

Mr B Hall

Mr N Lyttle

Miss J Ross

Mr D Turbitt

Mr P O'Neill

Mr J Jack

Miss R Hamilton

Mr S Moore

Mr A Friar

Ms H Hamilton

Mr R Gawne

Mrs C Martin

Rev S Morrow

J Watters

S Armitage-McPeak

H Davies

(Appointed 24 March 2024)

(Appointed 24 March 2024)

(Appointed 24 March 2024)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

None of the trustees has any beneficial interest in the company.

The Kirk Session

The trustees of the congregation are the members of its Kirk Session. Under the congregation's governing document, The Code, the book of the constitution and government of the Presbyterian Church in Ireland, the Kirk Session seeks to watch over and promote the spiritual interest of the congregation and of persons not connected with any congregation who are within its bounds. It ensures pastoral care is in place in the congregation and seeks to further the contribution of the Church to Christian witness and service in the local community. The Kirk Session has delegated to its Congregational Committee the temporal affairs of the congregation including administering all funds and property belonging to the congregation. Members of the Kirk Session are ex-officio members of the Congregational Committee.

The Kirk Session consists of the ordained minister and the ruling elders of the congregations. All members are entitled to propose, speak and exercise equal votes at meetings, except that the Moderator, the ministers in active duty in the congregation, has no deliberative but only a casting vote.

Stated meetings of the Kirk session are held on the third Tuesday of each month excluding July and August.

To be chosen for the office of the eldership in the congregation a person must be a voting member and a regular attendant on its ordinances. The selection of those proposed to be called to the office can be either by the congregation or by the Kirk Session. Members are elected if they obtain two-thirds of those who vote.

Presbytery

Under the Presbyterian Church in Ireland form of governance the corporate oversight of a congregation is the responsibility of a Presbytery which superintends generally the spiritual and temporal affairs of the congregations assigned to it by the General Assembly of the Presbyterian Church in Ireland. Portstewart congregation of the Presbyterian Church has been assigned to the Coleraine and Limavady Presbytery of the Presbyterian Church in Ireland. The membership of the Presbytery consists mainly of the active ministers of congregations assigned to it by the General Assembly, ministers who have retired from active duty and an elder appointed by the Kirk Session of the congregation.

The General Assembly

The General Assembly is the supreme court of the Church, representing in one body the whole Church and acting as its supreme legislative, administration and judicial authority, in dealing with all matters brought before it. The General Assembly is normally constituted during the first week in June for worship and to conduct its business. At the end of business, it is dissolved. The membership of the General Assembly consists mainly of the active ministers of each congregation, retired ministers and a representative elder appointed by the Kirk Session of each congregation.

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Public benefit statement

The Presbyterian Church in Ireland meets the public benefit requirement by providing benefit to its members and the general public by making known the Christian Gospel of the Lord Jesus Christ through the advancement of religion.

The direct benefits which flow from the purposes of the Church include the gaining of an understanding in Christian beliefs as set out in the Bible and in the Church's subordinate standards (the Westminster Confession of Faith and the Shorter and Larger Catechisms) leading to spiritual and moral development and opportunities for response to Bible teaching. In turn, this framework leads to practical expressions of Christian beliefs and standards in the local community such as through the care of those in need (including the sick, disabled and bereaved).

Generally the above benefits are delivered locally by congregations and their members, or are facilitated through presbyteries or are organised and delivered centrally. Local delivery is facilitated by central resources in almost all cases. Public access is made known through the use of noticeboards, printed material, press advertisement, websites, and social media or in other ways.

The benefits are demonstrated through regular evaluation of the services and informal and ad-hoc feedback from members, their families, and members of the public.

The purpose does not lead to harm. The only private benefit flowing from our purpose is related to Ministers, Missionaries, Deaconesses, Irish Mission workers and Lay Agents who receive benefits as a result of their holding office or employment. However, this is incidental and necessary in order to further our charitable purpose. There are no other private benefits. The beneficiaries of this purpose are members, their families, other individuals that the Presbyterian Church in Ireland is in direct and indirect contact with, the community in which pastoral services are provided and other communities throughout Northern Ireland, the Republic of Ireland, and worldwide which benefit from our engagement with and support for both Christian and other secular organisations, charities and individual members of the public.

The Kirk Session has had regard to the Charity Commissions Public benefit requirement statutory guidance.

The trustees' report was approved by the Board of Trustees.


Mr R Gawne
Trustee

28 October 2024

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF PORTSTEWART PRESBYTERIAN CHURCH

I report to the trustees on my examination of the financial statements of Portstewart Presbyterian Church (the charity) for the year ended 31 December 2023.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2008 (the 2008 Act).

It is my responsibility to:

- examine the accounts under section 65 of the Charities Act;
- follow the procedures laid down in the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

I have examined your charity accounts as required under section 65 of the Charities Act and my examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act.

My examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as charity trustees concerning any such matters.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. That accounting records were not kept in accordance with section 63 of the Charities Act
2. That the accounts do not accord with those accounting records
3. That the accounts do not comply with the accounting requirements of the Charities Act
4. That there is further information needed for a proper understanding of the accounts to be reached.

Independent examiner's statement

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Alison Wallace
IDS Chartered Accountants LLP

23/25 Queen Street
COLERAINE
Co Londonderry
BT52 1BG

Dated: 28 October 2024

PORTSTEWART PRESBYTERIAN CHURCH

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes						
Income from:							
Donations and legacies	3	152,863	13,643	166,506	129,420	9,266	138,686
Charitable activities	4	-	10,768	10,768	-	4,777	4,777
Investments	5	1,835	1,854	3,689	1,741	1,740	3,481
Total income		<u>154,698</u>	<u>26,265</u>	<u>180,963</u>	<u>131,161</u>	<u>15,783</u>	<u>146,944</u>
Expenditure on:							
Charitable activities	6	180,504	18,282	198,786	173,267	18,832	192,099
Total expenditure		<u>180,504</u>	<u>18,282</u>	<u>198,786</u>	<u>173,267</u>	<u>18,832</u>	<u>192,099</u>
Net income/(expenditure)		<u>(25,806)</u>	<u>7,983</u>	<u>(17,823)</u>	<u>(42,106)</u>	<u>(3,049)</u>	<u>(45,155)</u>
Transfers between funds		-	(2,250)	(2,250)	-	(1,748)	(1,748)
Net movement in funds	7	<u>(25,806)</u>	<u>5,733</u>	<u>(20,073)</u>	<u>(42,106)</u>	<u>(4,797)</u>	<u>(46,903)</u>
Reconciliation of funds:							
Fund balances at 1 January 2023		60,039	22,255	82,294	102,145	27,052	129,197
Fund balances at 31 December 2023		<u>34,233</u>	<u>27,988</u>	<u>62,221</u>	<u>60,039</u>	<u>22,255</u>	<u>82,294</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.


PORTSTEWART PRESBYTERIAN CHURCH

STATEMENT OF ASSETS

AS AT 31 DECEMBER 2023

	Notes	£	2023 £	£	2022 £
Current assets					
Cash at bank and in hand		62,221		82,294	
Net current assets			62,221		82,294
Net assets excluding pension liability			62,221		82,294
The funds of the charity					
Restricted income funds	13		27,988		22,255
Unrestricted funds			34,233		60,039
			62,221		82,294
Independently managed investment portfolio			140,251		134,130

The financial statements were approved by the trustees on 28 October 2024


Mr D Turbitt
Trustee


Mr R Gawne
Trustee

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

Charity information

Portstewart Congregation of the Presbyterian Church in Ireland is an unincorporated charity. The registered office is 3 Henry O'Neill Heights, Portstewart, BT55 7UD.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charities Act 2008. 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 (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Expenses are recognised when they are paid.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.7 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.8 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total Unrestricted funds	Restricted funds	Total
	2023 £	2023 £	2023 £	2022 £	2022 £
Donations and gifts	152,863	13,643	166,506	129,420	138,686
Donations and gifts					
Freewill offering	109,565	-	109,565	98,217	98,217
Church collections	7,358	-	7,358	3,432	3,432
Special collections	4,359	-	4,359	5,184	5,184
United Appeal	12,718	-	12,718	8,277	8,277
Presbyterian Orphans and Children Society	200	-	200	35	35
World Development	3,205	-	3,205	4,349	4,349
Contributions towards heat and light	2,401	-	2,401	1,105	1,105
Building fund donations	-	12,070	12,070	-	9,066
Memorial Fund	-	-	-	200	200
Other	13,057	1,573	14,630	8,821	8,821
	152,863	13,643	166,506	129,420	138,686

4 Income from charitable activities

	Restricted funds 2023 £	Restricted funds 2022 £
Girls Brigade		
Other income	5,743	2,430
Prebyterian Women		
Other income	5,025	2,347
	10,768	4,777

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

5 Investments

	Unrestricted funds	Restricted funds	Total Unrestricted funds	Restricted funds	Total
	2023 £	2023 £	2023 £	2022 £	2022 £
M & G Charifund	1,835	1,835	3,670	1,741	3,480
Interest receivable	-	19	19	1	1
	<u>1,835</u>	<u>1,854</u>	<u>3,689</u>	<u>1,740</u>	<u>3,481</u>

PORTSTEWART PRESBYTERIAN CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

6 Charitable activities	Church		Girls Brigade		Presbyterian Women		Total 2023		Church		Girls Brigade		Presbyterian Women		Total 2022	
	2023	£	2023	£	2023	£	2023	£	2022	£	2022	£	2022	£	2022	£
Staff costs	98,265		-		-		98,265		97,543		-		-		97,543	
Minister's Expenses	7,626		-		-		7,626		7,858		-		-		7,858	
Pulpit Supplies	622		-		-		622		631		-		-		631	
Musical Contributions	983		-		-		983		998		-		-		998	
Church House Assessments	9,662		-		-		9,662		9,731		-		-		9,731	
United Appeal	12,718		-		-		12,718		8,277		-		-		8,277	
Other religious and charitable objects	7,846		-		-		7,846		10,337		-		-		10,337	
Capital Expenditure	8,366		-		-		8,366		2,916		-		-		2,916	
Girls Brigade	-		3,307		-		3,307		-		4,852		-		4,852	
Presbytery Women	-		-		3,904		3,904		-		-		5,585		5,585	
Presbytery Fees	674		-		-		674		579		-		-		579	
	146,762		3,307		3,904		153,973		138,870		4,852		5,585		149,307	
Share of support costs (see note 8)	44,153		-		-		44,153		42,192		-		-		42,192	
Share of governance costs (see note 8)	660		-		-		660		600		-		-		600	
	191,575		3,307		3,904		198,786		181,662		4,852		5,585		192,099	
Analysis by fund																
Unrestricted funds	180,504		-		-		180,504		173,267		-		-		173,267	
Restricted funds	11,071		3,307		3,904		18,282		8,395		4,852		5,585		18,832	
	191,575		3,307		3,904		198,786		181,662		4,852		5,585		192,099	

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

7	Net movement in funds	2023	2022
		£	£

The net movement in funds is stated after charging/(crediting):

Fees payable for the independent examination of the charity's financial statements	660	600
	<u>660</u>	<u>600</u>

8	Support costs	Support costs	Governance costs	2023	Support costs	Governance costs	2022
	£		£	£	£	£	£
	Heat and Light	12,724	-	12,724	12,601	-	12,601
	Insurance	5,777	-	5,777	5,515	-	5,515
	Rent and Rates	3,060	-	3,060	2,301	-	2,301
	Printing and advertising	4,493	-	4,493	3,699	-	3,699
	Telephone	1,642	-	1,642	729	-	729
	Repairs	8,914	-	8,914	8,395	-	8,395
	Sundry, Organ tuning, bank fees	7,543	-	7,543	4,476	-	4,476
	Audit fees	-	660	660	-	600	600
		44,153	660	44,813	36,148	600	42,792
	Analysed between Charitable activities	44,153	600	44,753	36,148	600	42,792

Governance costs includes payments to the auditors of £660 (2022- £600) for audit fees.

9 Employees

The average monthly number of employees (including the minister) during the year was:

	2023	2022
	Number	Number
	5	5
	<u>5</u>	<u>5</u>

Employment costs	2023	2022
	£	£
Wages and salaries	77,561	77,875
Social security costs	10,019	9,425
Other pension costs	10,685	10,243
	<u>98,265</u>	<u>97,543</u>

There were no employees whose annual remuneration was more than £60,000.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

11 Retirement benefit schemes

	2023 £	2022 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	10,685	10,243

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

12 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2023 £	Incoming resources £	Resources expended £	At 31 December 2023 £
General funds	60,039	154,698	(180,504)	34,233
Previous year:				
	At 1 January 2022 £	Incoming resources £	Resources expended £	At 31 December 2022 £
General funds	102,145	131,161	(173,267)	60,039

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

13 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	Movement in funds			
	Balance at 1 January 2023	Net Incoming resources	Net Resources expended	Balance at 31 December 2023
	£	£	£	£
McNeary Bequest	16,043	1,835	-	17,878
Building & Maintenance	239	370	-	609
Presbyterian Women	3,100	1,122	-	4,222
Girls Brigade	1,380	2,436	-	3,816
Sunday School	1,267	-	(30)	1,237
Harship Fund	227	100	-	327
	<u>22,255</u>	<u>5,863</u>	<u>(30)</u>	<u>27,988</u>

14 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 December 2023:			
Current assets/(liabilities)	34,233	27,988	62,221
	<u>34,233</u>	<u>27,988</u>	<u>62,221</u>
	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
At 31 December 2022:			
Current assets/(liabilities)	60,039	22,255	82,294
	<u>60,039</u>	<u>22,255</u>	<u>82,294</u>

15 Related party transactions

During the year the charity entered into the following transactions with related parties:

One of the Trustees is employed as a part-time Youth Worker and received remuneration of £10,946.
One of the trustees was reimbursed for expenses paid on behalf of the charity amounting to £449.
Rev S Morrow, minister of the congregation is also a trustee.