

**REGISTERED CHARITY NUMBER: 108322**

**Report of the Trustees and  
Financial Statements  
for the Year Ended 31 December 2023  
for  
Portstewart Baptist Church**

McCleary & Company Ltd  
Chartered Accountants and Registered Auditors  
Garvey Studios  
14 Longstone Street  
Lisburn  
Co. Antrim  
BT28 1TP

## **Portstewart Baptist Church**

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**Portstewart Baptist Church**  
**Report of the Trustees**  
**for the Year Ended 31 December 2023**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of 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**

**Objectives and aims**

Portstewart Baptist Church ("the Church") acknowledges the headship of Jesus Christ over his Church and exists to glorify the triune God by maintaining and promoting His worship both individually and corporately.

The principal charitable object of the Church is the advancement of the Christian faith according to the teaching of scripture, understood in its historical and evangelical sense, the Doctrinal Statement and Baptist principles. Its members devote themselves to the teaching of scripture, to fellowship, breaking of bread, prayer and evangelism.

The activities carried out by the Church include:

- \* holding regular services for public worship, prayer, Bible study, preaching and teaching for all age groups;
- \* providing pastoral care to the members of the church through visitation and prayer;
- \* organising meetings and events that promote our charitable purpose;
- \* participating in the life of the local community;
- \* supporting other Christian organisations and charities through volunteering, financial gifts and prayer.

The trustees have paid due regard to guidance issued by the Charity Commission of Northern Ireland in deciding what activities the church should undertake

**Portstewart Baptist Church**  
**Report of the Trustees**  
**for the Year Ended 31 December 2023**

**OBJECTIVES AND ACTIVITIES**

**Achievements and performance**

The Church 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 the Christian faith.

Sunday Services

We hold 2 services each Sunday, with an average attendance of 600. At peak holiday season, this increases to 3 services on a Sunday due to the large influx of holidaymakers when we have more than 1,000 in attendance each Sunday.

Small Groups

15 small groups meet weekly across the areas of Portrush, Portstewart, Bushmills, Coleraine and Ballymoney, for Bible study and prayer, with 2 meetings in the church building and the rest in homes. The average attendance in each group is 20 people.

Youth Groups/Summer Bible Clubs

Holiday Bible Club: 128 children of primary school age attended our Holiday Bible Club each morning for a week during the Easter holidays. This was run by our Youth Coordinator and a team of volunteers alongside a Baptist Youth team. Each day consisted of Bible stories, craft, snacks and games and finished on Friday with a BBQ for the children and their parents.

Easter Youth Camp: 43 young people of high school age attended our 3 day Easter Camp and enjoyed a range of activities including a day out to a water park and games on the beach.

Football and Hockey Camp: 143 children in P3-P7 attended each evening for a week, learning and improving their football and hockey skills and enjoying a Bible message from the leaders.

Baptisms

27 people were baptised during 2023, some in the sea and some in the baptistry in the church building.

Membership

314

**Financial Review**

The church recorded a net surplus of income over expenditure for the year of £77,729 (2022: £72,401).

Closing unrestricted reserves at 31 December 2023 were £4,658,912, including a General Revaluation Fund of £257,471.

Closing restricted reserves at 31 December 2023 were £2,837 (2022: £7,840). This represents funds held for other specified funds and Baby Basics fund.

There are no funds held by the Church that are in deficit.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

108322

**Portstewart Baptist Church**  
**Report of the Trustees**  
**for the Year Ended 31 December 2023**

**Principal address**

172/174 Coleraine Road  
Portstewart  
Co. Londonderry  
BT55 7PL

**Trustees**

Mr Jonathan McGreevy  
Mr Jonathan Dixon  
Mr Gibson Evans  
Mr Kris Fairfield  
Mr Robert Kane  
Mr Garth Mahood  
Mr Stephen McKenzie  
Mr Michael Williams  
Mr Derek Leighton  
Ms Brenda Blair  
Mr David Barnett  
Ms Kim Berrisford  
Mr Paul DeCock  
Mr David Johnston  
Mr Mark Sheridan  
Mr Graham Stirling  
Ms Loreen Williams  
Ms Anne Witherow  
Mr Matthew Wright  
Mr David Frazer (appointed 23.4.23)  
Mr Lee Jennings (appointed 4.11.23)

**Auditors**

McCleary & Company Ltd  
Chartered Accountants and Registered Auditors  
Garvey Studios  
14 Longstone Street  
Lisburn  
Co. Antrim  
BT28 1TP

**Bankers**

AIB NI  
78 Wellington Street  
Ballymena  
BT43 6AF

## **Portstewart Baptist Church**

### **Report of the Trustees for the Year Ended 31 December 2023**

#### **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

The trustees are required to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the congregation and the financial activities for that year. In preparing the financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the funds will continue in operation.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the funds transactions and disclose with reasonable accuracy at any time the financial position of the congregation and enable them to ensure that the financial statements comply with the Statement of Recommended Practice "Accounting and Reporting by Charities (1 January 2019)". They are also responsible for safeguarding the assets of the congregation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 25 September 2024 and signed on its behalf by:



.....  
Mr Derek Leighton - Trustee

## **Report of the Independent Auditors to the Trustees of Portstewart Baptist Church**

### **Opinion**

We have audited the financial statements of Portstewart Baptist Church (the 'charity') for the year ended 31 December 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2023 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act (Northern Ireland) 2008.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## **Report of the Independent Auditors to the Trustees of Portstewart Baptist Church**

### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.



## **Report of the Independent Auditors to the Trustees of Portstewart Baptist Church**

### **Our responsibilities for the audit of the financial statements**

We have been appointed as auditors under Section 65(2) of the Charities Act (Northern Ireland) 2008 and report in accordance with regulations made under Section 66 of that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Having considered the nature of the Charity and the sector in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to breaches of health and safety laws, employment law and environmental regulations. We considered the extent to which non-compliance might have a material effect on the financial statements.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to incompleteness of income. Audit procedures performed included:

- Assessment of compliance with key laws and regulations.
- Enquiry of those charged with governance including any known or suspected instances of non-compliance with laws and regulations, potential litigation, and fraud.
- Identifying and testing transactions for appropriateness, evaluating the rationale for significant transactions outside what is normal for the charity and assessing whether the judgments made in making accounting estimates are indicative of potential bias, in order to assess the risk of fraud through management override of controls.
- Analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- Challenging assumptions and judgments made by management in significant accounting estimates.
- Reviewing the disclosures in the financial statements against the specific legal requirements.
- Substantive testing of Balance Sheet items, together with a high level of individual account analysis.
- Comparison of income disclosed in Financial Statements to original Bank Statements

We communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

There are inherent limitations in the audit procedures outlined above. We are less likely to become aware of instances with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

**Report of the Independent Auditors to the Trustees of  
Portstewart Baptist Church**

**Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations (Northern Ireland) 2015. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



John McCleary (Senior Statutory Auditor)  
for and on behalf of McCleary & Company Ltd  
Chartered Accountants and Registered Auditors  
Garvey Studios  
14 Longstone Street  
Lisburn  
Co. Antrim  
BT28 1TP

Date: 25 September 2024

**Portstewart Baptist Church**

**Statement of Financial Activities  
for the Year Ended 31 December 2023**

	Notes	Unrestricted funds £	Restricted funds £	31.12.23 Total funds £	31.12.22 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	523,017	14,770	537,787	502,752
Other trading activities	3	22,400	-	22,400	29,772
Other income	4	<u>31,107</u>	<u>2,302</u>	<u>33,409</u>	<u>51,731</u>
<b>Total</b>		<u>576,524</u>	<u>17,072</u>	<u>593,596</u>	<u>584,255</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>	5				
Direct Costs		450,050	25,075	475,125	471,997
Support Costs		<u>40,742</u>	<u>-</u>	<u>40,742</u>	<u>39,857</u>
<b>Total</b>		<u>490,792</u>	<u>25,075</u>	<u>515,867</u>	<u>511,854</u>
<b>NET INCOME/(EXPENDITURE)</b>					
<b>Transfers between funds</b>	14	85,732	(8,003)	77,729	72,401
		<u>(3,000)</u>	<u>3,000</u>	<u>-</u>	<u>-</u>
		82,732	(5,003)	77,729	72,401
<b>Other recognised gains/(losses)</b>					
Gains on revaluation of fixed assets		257,471	-	257,471	-
		<u>257,471</u>	<u>-</u>	<u>257,471</u>	<u>-</u>
<b>Net movement in funds</b>		340,203	(5,003)	335,200	72,401
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		4,318,709	7,840	4,326,549	4,254,148
		<u>4,318,709</u>	<u>7,840</u>	<u>4,326,549</u>	<u>4,254,148</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>4,658,912</u>	<u>2,837</u>	<u>4,661,749</u>	<u>4,326,549</u>

The notes form part of these financial statements

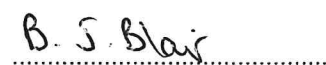
**Portstewart Baptist Church**

**Balance Sheet  
31 December 2023**

	Notes	Unrestricted funds £	Restricted funds £	31.12.23 Total funds £	31.12.22 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	10	3,856,967	-	3,856,967	3,705,603
Investment property	11	<u>550,000</u>	<u>-</u>	<u>550,000</u>	<u>466,851</u>
		4,406,967	-	4,406,967	4,172,454
<b>CURRENT ASSETS</b>					
Debtors	12	29,566	-	29,566	6,135
Cash at bank		<u>228,655</u>	<u>2,837</u>	<u>231,492</u>	<u>153,360</u>
		258,221	2,837	261,058	159,495
<b>CREDITORS</b>					
Amounts falling due within one year	13	(6,276)	-	(6,276)	(5,400)
<b>NET CURRENT ASSETS</b>		<u>251,945</u>	<u>2,837</u>	<u>254,782</u>	<u>154,095</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>4,658,912</u>	<u>2,837</u>	<u>4,661,749</u>	<u>4,326,549</u>
<b>NET ASSETS</b>		<u>4,658,912</u>	<u>2,837</u>	<u>4,661,749</u>	<u>4,326,549</u>
<b>FUNDS</b>	14				
Unrestricted funds				4,658,912	4,318,709
Restricted funds				<u>2,837</u>	<u>7,840</u>
<b>TOTAL FUNDS</b>				<u>4,661,749</u>	<u>4,326,549</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 25 September 2024 and were signed on its behalf by:

  
.....  
Mr Derek Leighton - Trustee

  
.....  
Ms Brenda Blair - Trustee

The notes form part of these financial statements

**Portstewart Baptist Church**

**Cash Flow Statement  
for the Year Ended 31 December 2023**

	Notes	31.12.23 £	31.12.22 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	<u>78,132</u>	<u>103,454</u>
Net cash provided by operating activities		<u>78,132</u>	<u>103,454</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		<u>-</u>	<u>(62,160)</u>
Net cash provided by/(used in) investing activities		<u>-</u>	<u>(62,160)</u>
		<u>-</u>	<u>-</u>
<b>Change in cash and cash equivalents in the reporting period</b>		78,132	41,294
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>153,360</u>	<u>112,066</u>
<b>Cash and cash equivalents at the end of the reporting period</b>	2	<u><u>231,492</u></u>	<u><u>153,360</u></u>

The notes form part of these financial statements

**Portstewart Baptist Church**

**Notes to the Cash Flow Statement  
for the Year Ended 31 December 2023**

**1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	31.12.23 £	31.12.22 £
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	77,729	72,401
<b>Adjustments for:</b>		
Depreciation charges	22,958	20,928
(Increase)/decrease in debtors	(23,431)	12,725
Increase/(decrease) in creditors	<u>876</u>	<u>(2,600)</u>
<b>Net cash provided by operations</b>	<u><u>78,132</u></u>	<u><u>103,454</u></u>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1.1.23 £	Cash flow £	At 31.12.23 £
<b>Net cash</b>			
Cash at bank and in hand	<u>153,360</u>	<u>78,132</u>	<u>231,492</u>
	<u>153,360</u>	<u>78,132</u>	<u>231,492</u>
<b>Total</b>	<u><u>153,360</u></u>	<u><u>78,132</u></u>	<u><u>231,492</u></u>

The notes form part of these financial statements

## **Portstewart Baptist Church**

### **Notes to the Financial Statements for the Year Ended 31 December 2023**

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

##### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019)' and the Charities Act (Northern Ireland) 2008.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings                      - 20% on reducing balance

##### **Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

##### **Taxation**

The charity is exempt from tax on its charitable activities.

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

##### **Pension costs and other post-retirement benefits**

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**Portstewart Baptist Church**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023**

**2. DONATIONS AND LEGACIES**

	31.12.23	31.12.22
	£	£
Donations	463,474	437,177
Gift aid	<u>74,313</u>	<u>65,575</u>
	<u>537,787</u>	<u>502,752</u>

**3. OTHER TRADING ACTIVITIES**

	31.12.23	31.12.22
	£	£
Chalet income	7,889	16,357
Premises and property rental	<u>14,511</u>	<u>13,415</u>
	<u>22,400</u>	<u>29,772</u>

**4. OTHER INCOME**

	31.12.23	31.12.22
	£	£
Other income	7,455	2,782
Special event income	23,652	38,900
Baby basics donations	2,302	2,462
Insurance claims	<u>-</u>	<u>7,587</u>
	<u>33,409</u>	<u>51,731</u>

**5. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £	Support costs (see note 6) £	Totals £
Direct Costs	475,125	-	475,125
Support Costs	<u>-</u>	<u>40,742</u>	<u>40,742</u>
	<u>475,125</u>	<u>40,742</u>	<u>515,867</u>



**Portstewart Baptist Church**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023**

**6. SUPPORT COSTS**

	Finance	Other	Governance	Totals
	£	£	costs	£
	£	£	£	£
Support Costs	<u>3,982</u>	<u>29,909</u>	<u>6,851</u>	<u>40,742</u>

**7. TRUSTEES' REMUNERATION AND BENEFITS**

	31.12.23	31.12.22
	£	£
Trustees' salaries	62,873	72,343
Trustees' social security	3,612	5,209
Trustees' pension contributions to defined benefit schemes	<u>5,135</u>	<u>5,755</u>
	<u>71,620</u>	<u>83,307</u>

**Trustees' expenses**

	31.12.23	31.12.22
	£	£
Trustees' expenses	<u>2,676</u>	<u>4,721</u>

**8. STAFF COSTS**

	31.12.23	31.12.22
	£	£
Wages and salaries	139,105	136,967
Social security costs	8,129	8,330
Other pension costs	<u>9,495</u>	<u>9,343</u>
	<u>156,729</u>	<u>154,640</u>

The average monthly number of employees during the year was as follows:

	31.12.23	31.12.22
	5	5
Pastoral and Administration	<u>5</u>	<u>5</u>

No employees received emoluments in excess of £60,000.

**Portstewart Baptist Church**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023**

**9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	471,705	31,047	502,752
Other trading activities	29,772	-	29,772
Other income	<u>49,269</u>	<u>2,462</u>	<u>51,731</u>
<b>Total</b>	<u>550,746</u>	<u>33,509</u>	<u>584,255</u>
 <b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Direct Costs	448,422	23,575	471,997
Support Costs	<u>39,857</u>	<u>-</u>	<u>39,857</u>
<b>Total</b>	<u>488,279</u>	<u>23,575</u>	<u>511,854</u>
 <b>NET INCOME</b>	62,467	9,934	72,401
<b>Transfers between funds</b>	<u>22,997</u>	<u>(22,997)</u>	<u>-</u>
<b>Net movement in funds</b>	85,464	(13,063)	72,401
 <b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	4,233,245	20,903	4,254,148
 <b>TOTAL FUNDS CARRIED FORWARD</b>	<u>4,318,709</u>	<u>7,840</u>	<u>4,326,549</u>

**Portstewart Baptist Church**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023**

**10. TANGIBLE FIXED ASSETS**

	Freehold property £	Fixtures and fittings £	Totals £
<b>COST</b>			
At 1 January 2023	3,590,813	176,493	3,767,306
Reclassification	<u>174,322</u>	<u>-</u>	<u>174,322</u>
At 31 December 2023	<u>3,765,135</u>	<u>176,493</u>	<u>3,941,628</u>
<b>DEPRECIATION</b>			
At 1 January 2023	-	61,703	61,703
Charge for year	<u>-</u>	<u>22,958</u>	<u>22,958</u>
At 31 December 2023	<u>-</u>	<u>84,661</u>	<u>84,661</u>
<b>NET BOOK VALUE</b>			
At 31 December 2023	<u>3,765,135</u>	<u>91,832</u>	<u>3,856,967</u>
At 31 December 2022	<u>3,590,813</u>	<u>114,790</u>	<u>3,705,603</u>

**11. INVESTMENT PROPERTY**

<b>FAIR VALUE</b>	<b>£</b>
At 1 January 2023	466,851
Reclassification	(174,322)
Revaluation	<u>257,471</u>
At 31 December 2023	<u>550,000</u>
<b>NET BOOK VALUE</b>	
At 31 December 2023	<u>550,000</u>
At 31 December 2022	<u>466,851</u>

**12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.23 £	31.12.22 £
Accrued income	22,107	6,135
Prepayments	<u>7,459</u>	<u>-</u>
	<u>29,566</u>	<u>6,135</u>

**Portstewart Baptist Church**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023**

**13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.23 £	31.12.22 £
Other creditors	<u>6,276</u>	<u>5,400</u>

**14. MOVEMENT IN FUNDS**

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
<b>Unrestricted funds</b>				
General Fund	4,318,709	145,235	(62,503)	4,401,441
General Revaluation Fund	-	257,471	-	257,471
Missionary Fund	<u>-</u>	<u>(59,503)</u>	<u>59,503</u>	<u>-</u>
	4,318,709	343,203	(3,000)	4,658,912
<b>Restricted funds</b>				
Retiring Offering	5,175	(5,175)	-	-
Other Restricted Funds	746	(659)	-	87
Baby Basics Fund	<u>1,919</u>	<u>(2,169)</u>	<u>3,000</u>	<u>2,750</u>
	<u>7,840</u>	<u>(8,003)</u>	<u>3,000</u>	<u>2,837</u>
<b>TOTAL FUNDS</b>	<u>4,326,549</u>	<u>335,200</u>	<u>-</u>	<u>4,661,749</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains & Losses £	Movement in funds £
<b>Unrestricted funds</b>				
General Funds	567,906	(422,671)	-	145,235
General Revaluation Fund	-	-	257,471	257,471
Missionary Fund	<u>8,618</u>	<u>(68,121)</u>	<u>-</u>	<u>(59,503)</u>
	576,524	(490,792)	257,471	343,203
<b>Restricted Funds</b>				
Retiring Offering	6,603	(11,778)	-	(5,175)
Other Restricted Funds	8,167	(8,826)	-	(659)
Baby Basics Fund	<u>2,302</u>	<u>(4,471)</u>	<u>-</u>	<u>(2,169)</u>
	<u>17,072</u>	<u>(25,075)</u>	<u>-</u>	<u>(8,003)</u>
<b>TOTAL FUNDS</b>	<u>593,596</u>	<u>(515,867)</u>	<u>257,471</u>	<u>335,200</u>

**Portstewart Baptist Church**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023**

**14. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
<b>Unrestricted funds</b>				
General Fund	4,179,998	115,714	22,997	4,318,709
Missionary Fund	<u>53,247</u>	<u>(53,247)</u>	<u>-</u>	<u>-</u>
	4,233,245	62,467	22,997	4,318,709
<b>Restricted funds</b>				
Building Fund	17,308	7,545	(24,853)	-
Retiring Offering	-	5,175	-	5,175
Other Restricted Funds	364	526	(144)	746
Baby Basics Fund	<u>3,231</u>	<u>(3,312)</u>	<u>2,000</u>	<u>1,919</u>
	<u>20,903</u>	<u>9,934</u>	<u>(22,997)</u>	<u>7,840</u>
<b>TOTAL FUNDS</b>	<u><u>4,254,148</u></u>	<u><u>72,401</u></u>	<u><u>-</u></u>	<u><u>4,326,549</u></u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General Fund	543,519	(427,805)	115,714
Missionary Fund	<u>7,227</u>	<u>(60,474)</u>	<u>(53,247)</u>
	550,746	(488,279)	62,467
<b>Restricted funds</b>			
Building Fund	7,545	-	7,545
Retiring Offering	20,677	(15,502)	5,175
Other Restricted Funds	2,825	(2,299)	526
Baby Basics Fund	<u>2,462</u>	<u>(5,774)</u>	<u>(3,312)</u>
	<u>33,509</u>	<u>(23,575)</u>	<u>9,934</u>
<b>TOTAL FUNDS</b>	<u><u>584,255</u></u>	<u><u>(511,854)</u></u>	<u><u>72,401</u></u>

**Portstewart Baptist Church**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023**

**14. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.22 £	Net movement in funds - £	Transfers between funds £	At 31.12.23 £
<b>Unrestricted funds</b>				
General Fund	4,179,998	260,949	(39,506)	4,401,441
General Revaluation Fund	-	257,471	-	257,471
Missionary Fund	<u>53,247</u>	<u>(112,750)</u>	<u>59,503</u>	<u>-</u>
	4,233,245	405,670	19,997	4,658,912
<b>Restricted funds</b>				
Building Fund	17,308	7,545	(24,853)	-
Other Restricted Funds	364	(133)	(144)	87
Baby Basics Fund	<u>3,231</u>	<u>(5,481)</u>	<u>5,000</u>	<u>2,750</u>
	<u>20,903</u>	<u>1,931</u>	<u>(19,997)</u>	<u>2,837</u>
<b>TOTAL FUNDS</b>	<u>4,254,148</u>	<u>407,601</u>	<u>-</u>	<u>4,661,749</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains & Losses £	Movement in funds £
<b>Unrestricted funds</b>				
General Funds	1,111,425	(850,476)	-	260,949
General Revaluation Fund	-	-	257,471	257,471
Missionary Fund	<u>15,845</u>	<u>(128,595)</u>	<u>-</u>	<u>(112,750)</u>
	1,127,270	(979,071)	257,471	405,670
<b>Restricted Funds</b>				
Building Fund	7,545	-	-	7,545
Retiring Offering	27,280	(27,280)	-	-
Other Restricted Funds	10,992	(11,125)	-	(133)
Baby Basics Fund	<u>4,764</u>	<u>(10,245)</u>	<u>-</u>	<u>(5,481)</u>
	<u>50,581</u>	<u>(48,650)</u>	<u>-</u>	<u>1,931</u>
<b>TOTAL FUNDS</b>	<u>1,177,851</u>	<u>(1,027,721)</u>	<u>257,471</u>	<u>407,601</u>

**Portstewart Baptist Church**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023**

**15. RELATED PARTY DISCLOSURES**

Trustees' remuneration and expenses are detailed in note 7. Remuneration and expenses paid to trustees relates solely to their duties as employees. These were the only related party transactions in the year ended 31 December 2023.

# Portstewart Baptist Church

## Detailed Statement of Financial Activities for the Year Ended 31 December 2023

	31.12.23 £	31.12.22 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	463,474	437,177
Gift aid	<u>74,313</u>	<u>65,575</u>
	537,787	502,752
<b>Other trading activities</b>		
Chalet income	7,889	16,357
Premises and house rental	<u>14,511</u>	<u>13,415</u>
	22,400	29,772
<b>Other income</b>		
Other income	7,455	2,782
Special event income	23,652	38,900
Baby basics donations	2,302	2,462
Insurance claims	<u>-</u>	<u>7,587</u>
	<u>33,409</u>	<u>51,731</u>
<b>Total incoming resources</b>	593,596	584,255
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Trustees' salaries	62,873	72,343
Trustees' social security	3,612	5,209
Trustees' pension contributions	5,135	5,755
Trustees' expenses	2,676	4,721
Wages	76,232	64,624
Social security	4,517	3,121
Pensions	4,360	3,588
Light and heat	36,814	48,016
Insurance	7,569	8,030
Telephone	3,047	3,588
Advertising	2,893	7,822
Chalet costs	4,070	3,331
Other donations and subscriptions	20,593	13,196
Youth organisation costs	12,278	9,296
Food and drink costs	14,397	9,420
Carried forward	261,066	262,060



**Portstewart Baptist Church**

**Detailed Statement of Financial Activities  
for the Year Ended 31 December 2023**

	31.12.23 £	31.12.22 £
<b>Charitable activities</b>		
Brought forward	261,066	262,060
Audio visual expenses	1,691	10,524
Visiting speakers	4,455	2,950
Staff expenses	3,672	1,123
Repairs and maintenance	52,381	44,626
Specified expenditure	8,826	2,299
Other ministry expenses	13,261	10,106
Missionary fund distributions	68,121	60,474
Retiring offerings distributions	11,778	15,502
Special event expenses	45,403	56,559
Baby basics expenditure	<u>4,471</u>	<u>5,774</u>
	475,125	471,997
<b>Support costs</b>		
<b>Finance</b>		
Bank charges	3,982	2,069
<b>Other</b>		
Insurance	915	661
Postage and stationery	4,936	3,960
Sundries	1,100	4,853
Fixtures and fittings depreciation	<u>22,958</u>	<u>20,928</u>
	29,909	30,402
<b>Governance costs</b>		
Accountancy and legal fees	<u>6,851</u>	<u>7,386</u>
Total resources expended	<u>515,867</u>	<u>511,854</u>
<b>Net income</b>	<u><u>77,729</u></u>	<u><u>72,401</u></u>

This page does not form part of the statutory financial statements