

## **The Non-Subscribing Presbyterian Church of Ireland Presbytery of Bangor Visitation to Dromore Non-Subscribing Presbyterian Church**

On Wednesday 29th May 2024, the Finance Commissioners Mr. Adrian Moir and Miss Jayne Caven met with Mrs Sonya Greenfield, Church Treasurer and Mr. Joseph Martin, Assistant Treasurer. Documents relating to the Church financial records were made available to the inspectors.

### **1. Financial Officers and Records**

The financial officers for Dromore Non-Subscribing Presbyterian Church are:

Honorary Treasurer:	Mrs. Sonya Greenfield
Assistant Treasurer:	Mr. Joseph Martin
Stipend & F.W.O. Treasurer:	Mrs. Lorna Beggs
Internal Examiner:	Mr. Roderick McMurray
External Examiner:	Mr. Sam Agnew

### **2. Revenue Accounts**

The Church accounts are held in the Bow Street, Lisburn branch of the Ulster Bank. Each account has a credit balance and at 29/5/2024 were recorded as follows:

No. 1 Current account	£16,773.03
Building Fund account	£33,595.90
FWO Receipts Account	£1,272.11
Building Fund Receipts Account	£856.40

Cheque withdrawal is by way of two signatories from any of the 3 authorised signatories: Sonya Greenfield, Joseph Martin, Edith Ann Sterling.

Income and expenditure as well as Building Fund data is compiled by Sonya Greenfield on a computer using Ulster Bank's 'Bankline' facility. The commissioners found this to be an excellent method of account management. A backup of the accounts information is retained on a computer pen drive belonging to the Treasurer.

### **3. Church Income**

Over the past 3 years, the main sources of income for the General Account are: Free Will Offering, Tax Refunds under Gift Aid and the Harvest Collections:

	<u>Main Sources of Income</u>		
	<u>2023</u>	<u>2022</u>	<u>2021</u>
FWO & S/O *	29,061	34,900	32,183
Tax Refunds (Gift Aid)	-	-	24,962 **
Harvest Collection	2,200	2,180	2,375

\*Free Will Offering yearly totals are comprised of Envelope collections plus Standing Orders received in the 'FWO Receipts Account' of the Church. Analysis reveals that Free Will Offering did decrease last year, in part due to a fall in membership.

\*\*The amount received in 2021 for the Gift Aid Refund was a retrospective combined payment for

4 tax years (up to Tax year 2020). The authorised contact with HMRC for the Gift Aid Claims on behalf of the members is officially Amanda Wilson, although Mr Sam Agnew co-ordinated the last submission. Mrs Wendy Moodie has taken over the administration for the Gift Aid.

With regard to exceptional Income items, there were two of significance in 2023:

- (i) The Helen Kinghan Bequest of £5,000, and
- (ii) £2,640 from the Bridge Club activity.

Also noted: A minimum stipend of £150 per annum is required to receive entitlements in respect of burial rights (Grave opening is £40 to stipend payers, otherwise it is £250).

#### **4. Expenditure**

Currently, three main items of annual expenditure are: Minister's Salary, Taxes and payment to the Organist:

<u>Year</u>	<u>Main Sources of Expenditure</u>		
	<u>2023</u>	<u>2022</u>	<u>2021</u>
Minister's Net Salary	26,818	25,535	24,458
Inland Revenue Tax & NIC	6,838	6,653	6,384
Organist	2,510	2,450	650

There is no additional capital expenditure outlay required for the immediate future.

#### **5. Investments**

The Hon. Treasurer advised the commissioners that the Church's investments are held in the form of Fixed Rate Accounts:

i. Progressive Building Society, Lisburn branch where there are two investments with current balances recorded as:

- a. 2-year Fixed Rate Bond Issue £142,213.49 (@ 1/5/2024)
- b. 2-year Fixed Rate Bond Issue £103,850.82 (@ 1/4/2024)

ii. The Ulster Bank, Bow Street, Lisburn branch Account with a deposit in a One-year Fixed Rate Money Desk Account with projected balance of:

£114,719.00 (on maturity at 14/3/2025)

The Assistant Treasurer stated that any certificates of War Stocks that were in the safe keeping of Conn & Fenton, Solicitors have all been redeemed since the previous Visitation and transferred into the General Account of the Church.

It was also noted that there is an amount held in Santander Bank under the title of 'Molly Ervine Bequest' which was recorded as £275.37 (@ 22/4/2024).

#### **6. Insurance**

Insurance cover is provided under a 'Presbyterian Church Insurance Scheme' administered by A. J. Gallagher, Belfast. Insurance certificates were inspected and found to be up to date and providing

cover for any possible claims in regard to property and liability including child abuse claims. The coverage in 2024 is listed as:

**Buildings and Contents:**

Church buildings	£961,470
Church Hall & contents	£459,390

**Public Liability Claims:**

Limit of indemnity (products)	£10,000,000
Limit of indemnity (other claims)	£10,000,000

**Employers Liability Claims:**

Limit of indemnity	£10,000,000
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**Professional Indemnity Claims:**

Limit of indemnity	£10,000,000
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**Trustee & Officers Indemnity Claims:**

Limit of indemnity	£350,000
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**Summary and Recommendations**

The commissioners state that the financial records and accounts for Dromore Non-Subscribing Presbyterian Church are kept up to date and in good order by the Hon. Treasurer, Mrs. Sonya Greenfield with assistance from Mr. Joseph Martin. The accounts show that the Church finances are sound, well managed and in a position to meet the expected outgoing in the foreseeable future.

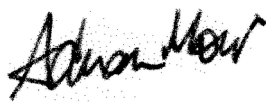
The Church financial officers have implemented the recommendations from the 2010 Visitation by (i) appointing an External Examiner of Accounts, (ii) increasing the number of authorised cheque signatories, (iii) increasing fees for grave opening, (iv) renaming the (sole remaining) Progressive Building Society Account and (v) increasing the limit of claims indemnity for Trustees and Officers under the Church Insurance cover.

The Presbytery finance commissioners propose the following recommendations:

- i. Make claims annually to HMRC for Tax Refunds under Gift Aid,
- ii. Consider transferring the 'Molly Ervine Bequest' into the General Fund Account (with a Bequest acknowledgement note recorded in each year's Annual Accounts)
- iii. Reduce the external risk to Church investments held in Bank or Building Society Accounts by keeping the amount in each account within the protection limit guaranteed by the Financial Services Compensation Scheme (currently €85,000 in the UK).

We wish to record our thanks to Mrs Greenfield and Mr. Martin for their help and cooperation extended to us during this visitation and their cordial hospitality.

Commission on Finance members:



Mr. Adrian Moir



Miss Jayne Caven.