

MOUNT CALVARY PENTECOSTAL CHURCH, BALLYMONEY

Statement of Financial Activities for the Year ended 31st January 2024

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Income				
Tithes and Offerings	63,792	0	63,792	61,199
Building Fund	0	8,940	8,940	8,379
Special Gifts	2,000	0	2,000	1,400
Catering - Funerals	1,000	0	1,000	0
Income from CD's/Pens	130	0	130	90
Misc Fund Raising	1,190	0	1,190	0
NW200 Carparking	0	0	0	0
Gift Aid Reclaim	8,391	0	8,391	9,257
Interest Received	0	0	0	0
50p Project	0	0	0	500
Memorials	0	0	0	0
Church Dinner	750	0	750	725
			0	
Total Income	77,253	8,940	86,193	81,550
Expenditure				
Repairs & Maintenance	0	2,381	2,381	2,075
Insurance	2,604	0	2,604	2,137
Heat, Light & Power	4,062	0	4,062	3,719
Advertising/Website	0	0	0	130
Pastors Income	12,000	0	12,000	12,000
Piano Tuning	0	0	0	0
Mother & Fathers Day	0	0	0	125
Sunday School	255	0	255	281
Church Dinner, BBQ & Day trip	2,507	0	2,507	2,820
Bank Charges	625	0	625	610
Cleaning/Sanitisation Supplies	0	0	0	0
Stationery & Office Supplies	646	0	646	778
Missions	1,000	0	1,000	2,700
Recording Supplies	0	0	0	46
Accountancy Fees	600	0	600	570
Sundry	1,753	0	1,753	1,020
Speakers	720	0	720	320
Catering	1,450	0	1,450	0
Depreciation	0	15,387	15,387	12,116
Total Expenditure	28,222	17,768	45,990	41,447
Net Income before transfers	49,031	-8,828	40,203	40,103
Transfers between funds	6,559	-6,559	-	-
Net movement in funds	55,590	-15,387	40,203	40,103
Total funds brought forward	234,314	765,133	999,447	959,344
Total funds carried forward	289,904	749,746	1,039,650	999,447

MOUNT CALVARY PENTECOSTAL CHURCH, BALLYMONEY

Balance Sheet as at 31st January 2024

	Notes	Total 2024 £	Total 2023 £
Fixed Assets			
Tangible Fixed Assets	2	762,828	765,133
		762,828	765,133
Current Assets			
Debtors		2,003	1,754
Cash at bank and in hand		274,819	232,560
		276,822	234,314
Creditors - falling due within one year		-	-
Net Current Assets		276,822	234,314
Creditors - falling due after one year		0	0
NET ASSETS		1,039,650	999,447
Funds			
Unrestricted Funds	3	276,822	234,314
Restricted Funds	3	762,828	765,133
TOTAL FUNDS		1,039,650	999,447

Approved by the Trustees at a meeting on

signed on its behalf by:

Ilse Ashikh

Don Davily

Date: *3-1-24*

Date: *3-1-24*

MOUNT CALVARY PENTECOSTAL CHURCH, BALLYMONEY

Notes to the Financial Statements - year ended 31st January 2024

ASSETS

(vi) Tangible Fixed Assets

The Church Building and Halls are recognised at cost, being the estimated fair value of the property. No depreciation has been provided on the Church Building as the current estimated residual value is not less than its carrying value and the remaining useful life currently exceeds 50 years.

Tangible fixed assets for use by the charity are capitalised if they can be used for more than one year. They are valued at cost or, if gifted, at the value to the congregation on receipt.

Depreciation is recorded on all tangible fixed assets other than buildings, at rates calculated to write off the cost of each asset over its expected useful life as follows:

AV, Sound & Technical Equipment	over 4 years
Fixtures, Fittings and Equipment	over 10 years

2 TANGIBLE FIXED ASSETS

	Land & Buildings £	AV, Sound & Tech Equip £	Fixtures, Fittings & Equipment £	Total £
Cost				
At start of year	731,131	34,557	34,768	800,456
Additions	0	13,082	0	13,082
Disposals	-	-	-	-
At end of year	<u>731,131</u>	<u>47,639</u>	<u>34,768</u>	<u>813,538</u>
Depreciation				
At start of year	0	24,976	10,347	35,323
Provision for year	0	11,910	3,477	15,387
Elimination on disposal	0	0	0	0
At end of year	<u>0</u>	<u>36,886</u>	<u>13,824</u>	<u>50,710</u>
Net Book Value				
At start of year	<u>731,131</u>	<u>9,581</u>	<u>24,421</u>	<u>765,133</u>
At end of year	<u>731,131</u>	<u>10,753</u>	<u>20,944</u>	<u>762,828</u>

3 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Total £
Tangible Fixed Assets	0	762,828	762,828
Current Assets	276,822	-	276,822
Creditors due after one year	-	0	0
	<u>276,822</u>	<u>762,828</u>	<u>1,039,650</u>