

MOUNT CALVARY PENTECOSTAL CHURCH, BALLYMONEY

Balance Sheet as at 31st January 2025

	Notes	Total 2025 £	Total 2024 £
Fixed Assets			
Tangible Fixed Assets	2	749,673	762,828
		<u>749,673</u>	<u>762,828</u>
Current Assets			
Debtors		2,035	2,003
Cash at bank and in hand		320,018	274,819
		<u>322,053</u>	<u>276,822</u>
Creditors - falling due within one year		-	-
Net Current Assets		322,053	276,822
Creditors - falling due after one year		0	0
NET ASSETS		<u>1,071,726</u>	<u>1,039,650</u>
Funds			
Unrestricted Funds	3	322,053	276,822
Restricted Funds	3	749,673	762,828
TOTAL FUNDS		<u>1,071,726</u>	<u>1,039,650</u>

Approved by the Trustees at a meeting on

signed on its behalf by:

Don D. Fairley

Date: 8-7-25

Alexander Bell

Date: 8/7/25

MOUNT CALVARY PENTECOSTAL CHURCH, BALLYMONEY

Statement of Financial Activities for the Year ended 31st January 2025

	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
Income				
Tithes and Offerings	69,210	0	69,210	63,792
Building Fund	0	7,113	7,113	8,940
Special Gifts	0	0	0	2,000
Catering - Funerals	0	0	0	1,000
Income from CD's/Pens	100	0	100	130
Misc Fund Raising	1,300	0	1,300	1,190
NW200 Carparking	0	0	0	0
Gift Aid Reclaim	9,116	0	9,116	8,391
Interest Received	0	0	0	0
50p Project	0	0	0	0
Memorials	0	0	0	0
Church Dinner	920	0	920	750
			0	
Total Income	80,646	7,113	87,759	86,193
Expenditure				
Repairs & Maintenance	2,468	0	2,468	2,381
Insurance	2,003	0	2,003	2,604
Heat, Light & Power	5,166	0	5,166	4,062
Advertising/Website	0	0	0	0
Pastors Income	13,100	0	13,100	12,000
Pastors Expenses	1,450	0	1,450	0
Mother & Fathers Day	105	0	105	0
Sunday School	541	0	541	255
Church Dinner, BBQ & Day trip	1,778	0	1,778	2,507
Bank Charges	701	0	701	625
Cleaning/Sanitisation Supplies		0	0	0
Stationery & Office Supplies	772	0	772	646
Missions	6,562	0	6,562	1,000
Recording Supplies	150	0	150	0
Accountancy Fees	756	0	756	600
Sundry	1,823	0	1,823	1,753
Speakers	740	0	740	720
Catering	1,563	0	1,563	1,450
Depreciation	0	16,005	16,005	15,387
Total Expenditure	39,678	16,005	55,683	45,990
Net Income before transfers	40,968	-8,892	32,076	40,203
Transfers between funds	4,263	-4,263	-	-
Net movement in funds	45,231	-13,155	32,076	40,203
Total funds brought forward	276,822	762,828	1,039,650	999,447
Total funds carried forward	322,053	749,673	1,071,726	1,039,650

MOUNT CALVARY PENTECOSTAL CHURCH, BALLYMONEY

Notes to the Financial Statements - year ended 31st January 2025

1 ACCOUNTING POLICIES

BASIS OF FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK and Ireland (FRS102) (effective 1 January 2015).

The financial statements have been prepared under the historical cost convention except for investment assets, which are shown at market value. The financial statements include all transactions, assets and liabilities for which the congregation is responsible in law.

FUND ACCOUNTING

Endowment funds are funds, the capital of which must be retained either permanently or at the congregation's discretion; the income derived from the endowment is to be used either as restricted or unrestricted income funds depending upon the purpose for which the endowment was established in the first place.

Restricted funds comprise (a) income from endowments which is to be expended only on the restricted purposes intended by the donor and (b) revenue donations or grants for a specific congregational activity intended by the donor. Where these funds have unspent balances, interest on their pooled investment is apportioned to the individual funds on an average balance basis.

Unrestricted funds are income funds which are to be spent on the congregation's general purposes. Designated funds are general funds set aside by the congregation for use in the future.

INCOMING RESOURCES

(i) Recognition of incoming resources

These are included in the Statement of Financial Activities (SOFA) when;

- The congregation becomes entitled to the resources;
- The trustees are virtually certain they will receive the resources and
- The monetary value can be measured with sufficient reliability.

(ii) Incoming resources with related expenditure

Where incoming resources have related expenditure (as with fundraising income) the incoming resources and related expenditure are reported gross in the SOFA.

(iii) Grants and donations

Grants and donations are only included in the SOFA when the congregation has unconditional entitlement to the resources.

(iv) Tax reclaims on donations and gifts

Incoming resources from tax reclaims are included in the SOFA at the same time as the gift to which they relate.

EXPENDITURE AND LIABILITIES

(v) Liability recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the congregation to pay out resources.

MOUNT CALVARY PENTECOSTAL CHURCH, BALLYMONEY

Notes to the Financial Statements - year ended 31st January 2025

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	47,639	34,768	813,538
Additions	0	2,220	630	2,850
Disposals	-	-	-	-
At end of year	<u>731,131</u>	<u>49,859</u>	<u>35,398</u>	<u>816,388</u>
Depreciation				
At start of year	0	36,886	13,824	50,710
Provision for year	0	12,465	3,540	16,005
Elimination on disposal	0	0	0	0
At end of year	<u>0</u>	<u>49,351</u>	<u>17,364</u>	<u>66,715</u>
Net Book Value				
At start of year	<u>731,131</u>	<u>10,753</u>	<u>20,944</u>	<u>762,828</u>
At end of year	<u>731,131</u>	<u>508</u>	<u>18,034</u>	<u>749,673</u>

3 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Total £
Tangible Fixed Assets	0	749,673	749,673
Current Assets	322,053	-	322,053
Creditors due after one year	-	0	0
	<u>322,053</u>	<u>749,673</u>	<u>1,071,726</u>