

FINAGHY LOWE MEMORIAL PRESBYTERIAN CHURCH
a Congregation of The Presbyterian Church In Ireland

STATEMENT OF FINANCIAL ACTIVITY
for the year ended 31 December 2025

	Notes	Unrestricted Funds	Restricted Funds	Total Funds 2025	Total Funds 2024
		£	£	£	£
Income and Endowments from:					
Donations and legacies	2	273,634	44,409	318,043	303,790
Charitable activities	3	18,199	77,977	96,176	96,857
Other trading activities	4	9,295		9,295	11,543
Investments	5	7,728		7,728	1,065
		-----	-----	-----	-----
Total		308,856	122,386	431,242	413,255
		-----	-----	-----	-----
Expenditure on:					
Raising funds	6	720		720	695
Charitable activities	7	334,224	123,136	457,360	453,572
		-----	-----	-----	-----
Total		334,944	123,136	458,080	454,267
		-----	-----	-----	-----
Net Income / (expenditure)		(26,088)	(750)	(26,838)	(41,012)
Transfers between funds		490	(490)	-	-
		-----	-----	-----	-----
Net movement in funds		(25,598)	(1,240)	(26,838)	(41,012)
Reconciliation of funds:					
Total funds brought forward		1,297,543	48,796	1,346,339	1,387,351
		-----	-----	-----	-----
Total funds carried forward		1,271,945	47,556	1,319,501	1,346,339
		=====	=====	=====	=====

FINAGHY LOWE MEMORIAL PRESBYTERIAN CHURCH
a Congregation of The Presbyterian Church In Ireland

BALANCE SHEET

As at 31 December 2025

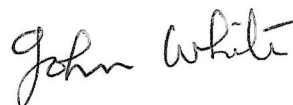
	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Fixed assets:					
Tangible assets	10	<u>1,088,439</u>	<u>-</u>	<u>1,088,439</u>	<u>1,156,198</u>
Total fixed assets		<u>1,088,439</u>	<u>-</u>	<u>1,088,439</u>	<u>1,156,198</u>
Current assets					
Debtors	11	17,748	2,000	19,748	10,739
Cash at bank and in hand	12	<u>261,253</u>	<u>45,556</u>	<u>306,809</u>	<u>273,175</u>
Total current assets		<u>279,001</u>	<u>47,556</u>	<u>326,557</u>	<u>283,914</u>
Liabilities:					
Creditors: Amounts falling due within one year	13	<u>95,495</u>	<u>-</u>	<u>95,495</u>	<u>93,773</u>
Net current assets or (liabilities)		<u>183,506</u>	<u>47,556</u>	<u>231,062</u>	<u>190,141</u>
Total net assets or liabilities		<u>1,271,945</u>	<u>47,556</u>	<u>1,319,501</u>	<u>1,346,339</u>
Funds of the charity					
Restricted income funds	14	-	47,556	47,556	48,796
Unrestricted funds	14	<u>1,271,945</u>	<u>-</u>	<u>1,271,945</u>	<u>1,297,543</u>
Total charity funds		<u>1,271,945</u>	<u>47,556</u>	<u>1,319,501</u>	<u>1,346,339</u>

Approved by the Kirk Session at a meeting on 24 February 2026 and signed on its behalf by



Rev Dr J McCracken Minister

24 February 2026



J White Hon Treasurer

24 February 2026

FINAGHY LOWE MEMORIAL PRESBYTERIAN CHURCH
a Congregation of The Presbyterian Church In Ireland
NOTES TO THE ACCOUNTS
31 December 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. They do not include the accounts of church groups that owe their affiliation to another body, nor those that are informal gatherings of church members.

FUND ACCOUNTING

Restricted funds comprise 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.

FINAGHY LOWE MEMORIAL PRESBYTERIAN CHURCH
a Congregation of The Presbyterian Church In Ireland
NOTES TO THE ACCOUNTS
31 December 2025

1. ACCOUNTING POLICIES (cont'd)

(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.

(v) Contractual income and performance related grants

This is only included in the SoFA once the related goods or services have been delivered.

(vi) Gifts in kind

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised and are included in the SoFA as incoming resources when receivable.

(vii) Donated services and facilities

These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

(viii) Volunteer help

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

(ix) Investment income

This is included in the accounts when receivable.

FINAGHY LOWE MEMORIAL PRESBYTERIAN CHURCH
a Congregation of The Presbyterian Church In Ireland
NOTES TO THE ACCOUNTS
31 December 2025

1. ACCOUNTING POLICIES (cont'd)

EXPENDITURE AND LIABILITIES

(x) Liability recognition

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

(xi) Governance costs

These are shown within charitable activities and include the costs of preparation and examination of accounts, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters.

(xii) Grants payable without performance conditions

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

ASSETS

(xiii) Tangible Fixed Assets

Tangible fixed assets for use by charity are capitalised if they can be used for more than one year, and cost at least £500. They are valued at cost or, if gifted, at the value to the charity on receipt.

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

Buildings	- over 50 years
Building internal refurbishment	- over 20 years
Fixtures, fittings and equipment	- over 10 years
Soft furnishings	- over 5 years
Computers, software and technical equipment	- over 2 years

FINAGHY LOWE MEMORIAL PRESBYTERIAN CHURCH
a Congregation of The Presbyterian Church In Ireland
NOTES TO THE ACCOUNTS (cont'd)
31 December 2025

2. DONATIONS AND LEGACIES

	Unrestricted Funds	Restricted Funds	Total Funds 2025	Total Funds 2024
	£	£	£	£
Recorded giving:	218,100	34,672	252,772	239,250
Loose collections	1,111	80	1,191	849
Donations and gifts	345	1,403	1,748	4,102
Gift Aid	54,078	8,254	62,332	59,589
	-----	-----	-----	-----
	273,634	44,409	318,043	303,790
	-----	-----	-----	-----

3. CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total Funds 2025	Total Funds 2024
	£	£	£	£
Income from charitable activities	14,364	75,421	89,785	89,946
Membership fees	1,610	-	1,610	2,199
Fundraising events	2,225	2,557	4,782	4,712
	-----	-----	-----	-----
	18,199	77,978	96,177	96,857
	-----	-----	-----	-----

4. OTHER TRADING ACTIVITIES

	Unrestricted Funds	Total Funds 2025	Total Funds 2024
	£	£	£
Letting of premises	9,295	9,295	11,543
	-----	-----	-----
	9,295	9,295	11,543
	-----	-----	-----

FINAGHY LOWE MEMORIAL PRESBYTERIAN CHURCH
a Congregation of The Presbyterian Church In Ireland

NOTES TO THE ACCOUNTS (cont'd)
31 December 2025

5. INVESTMENTS

	Unrestricted Funds	Total Funds 2025	Total Funds 2024
	£	£	£
Deposit interest	7,728	7,728	1,065
	-----	-----	-----
	7,728	7,728	1,065
	-----	-----	-----

6. RAISING FUNDS

	Unrestricted Funds	Total Funds 2025	Total Funds 2024
	£	£	£
FWO envelopes	720	720	695
	-----	-----	-----
	720	720	695
	-----	-----	-----

7. CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total Funds 2025	Total Funds 2024
	£	£	£	£
General Assembly Assessments	18,442	-	18,442	19,407
Presbytery fees	2,256	-	2,256	2,187
Ministry and support staff costs	149,168	-	149,168	155,178
Congregational running expenses	150,459	14,335	164,794	175,441
Donations to Missions and charities	13,259	108,801	122,060	100,753
Governance costs	640	-	640	606
	-----	-----	-----	-----
	334,224	123,136	457,360	453,572
	-----	-----	-----	-----

FINAGHY LOWE MEMORIAL PRESBYTERIAN CHURCH
a Congregation of The Presbyterian Church In Ireland
NOTES TO THE ACCOUNTS (cont'd)
31 December 2025

8. EMPLOYEES

Employment Costs

	Total Funds 2025	Total Funds 2024
	£	£
Wages and Salaries	118,334	124,816
Social Security Costs	7,255	6,105
Pension contributions	11,315	14,251
	-----	-----
	136,904	145,172
	-----	-----

Number of Employees

The average number of employees, including the minister of the congregation, during the year was

	2025	2024
Average number of employees	5	5
	-----	-----

There were no employees in receipt of employee benefits in excess of £60,000 (2024 – Nil).

9. PENSION COSTS

The minister of the congregation is a member of the Presbyterian Church in Ireland Pension Scheme (2009). This is a scheme operated by the Presbyterian Church in Ireland, a separate registered charity. The congregation pays an assessment to the Presbyterian Church in Ireland equivalent to the employer's pension contribution for the Scheme and based on the stipend paid to the minister. The Presbyterian Church in Ireland Pension Scheme (2009) is a funded Scheme of the defined benefit type, providing defined benefits based on career average revalued salary. The Scheme has assets held in a separately administered fund managed by a board of trustees. The Presbyterian Church and the Scheme Trustees have agreed a funding plan to ensure the Scheme is sufficiently funded to meet current and future obligations. A formal schedule of contributions was drawn up on 25 November 2015 whereby the Presbyterian Church agreed to pay from 31 December 2015 contributions of 17.5% (2024 - 24%) of pensionable salaries to cover the accrual of benefits for future

FINAGHY LOWE MEMORIAL PRESBYTERIAN CHURCH
a Congregation of The Presbyterian Church In Ireland
NOTES TO THE ACCOUNTS (cont'd)
31 December 2025

service, expenses, the cost of insuring death in service benefits and funding the scheme deficit.

The contributions made by the congregation during the year were

	Total Funds 2025	Total Funds 2024
	£	£
Contributions	8,387	11,113
	-----	-----

The congregation contributes to a defined contribution pension scheme for its other employees. The scheme and its assets are held by the National Employment Savings Trust Corporation (NEST). The pension charge represents the contributions due from the congregation during the year.

	Total Funds 2025	Total Funds 2024
	£	£
Contributions	2,928	3,138
	-----	-----

FINAGHY LOWE MEMORIAL PRESBYTERIAN CHURCH
a Congregation of The Presbyterian Church In Ireland
NOTES TO THE ACCOUNTS (cont'd)
31 December 2025

10. TANGIBLE FIXED ASSETS

	Land	Buildings	Fixtures & Fittings	Total
	£	£	£	£
Cost or valuation				
At start of year	490	1,785,546	94,925	1,880,961
Additions	-	-	-	-
Disposals	-	-	(3,946)	(3,946)
At end of year	490	1,785,546	90,979	1,877,015
Depreciation				
At start of year	-	666,764	57,999	724,763
Provision for year	-	61,657	6,102	67,759
Disposals	-	-	(3,946)	(3,946)
At end of year	-	728,421	60,155	788,576
Net Book Value				
At start of year	490	1,118,782	36,926	1,156,198
At end of year	490	1,057,125	30,824	1,088,439

11. DEBTORS

	Unrestricted Funds	Restricted Funds	Total Funds 2025	Total Funds 2024
Gift Aid Recoverable	9,752	-	9,752	8,139
Sundry debtors	7,996	2,000	9,996	2,600
	17,748	2,000	19,748	10,739

FINAGHY LOWE MEMORIAL PRESBYTERIAN CHURCH
a Congregation of The Presbyterian Church In Ireland
NOTES TO THE ACCOUNTS (cont'd)
31 December 2025

12. CASH AT BANK AND IN HAND

	Unrestricted Funds	Restricted Funds	Total Funds 2025	Total Funds 2024
Danske Bank current accounts	13,525	26,226	49,751	113,175
Danske bank deposit accounts	247,728	19,330	267,058	160,000
Cash in hand	-	-	-	-
	-----	-----	-----	-----
	261,253	45,556	316,809	273,175
	=====	=====	=====	=====

13. CREDITORS: amount falling due within one year

	Unrestricted Funds	Restricted Funds	Total Funds 2025	Total Funds 2024
Sundry creditor	19,495	-	19,495	7,773
Interest free loans	20,000	-	20,000	30,000
Gift for use in future years	56,000	-	56,000	56,000
	-----	-----	-----	-----
	95,495	-	95,495	93,773
	=====	=====	=====	=====

FINAGHY LOWE MEMORIAL PRESBYTERIAN CHURCH
a Congregation of The Presbyterian Church In Ireland
NOTES TO THE ACCOUNTS (cont'd)
31 December 2025

14. FUND BALANCES AND RECONCILIATION OF FUNDS

Fund	Balance at start £	Income £	Expend. £	Transfer £	Balance at end £
Unrestricted Funds					
General fund	135,084	293,887	(263,443)	490	166,018
Building fund	1,162,459	14,969	(71,501)		1,105,927
	-----	-----	-----	-----	-----
	1,297,543	308,856	(334,944)	490	1,271,945
	-----	-----	-----	-----	-----
Restricted Funds					
Missionary fund	11,520	106,747	(106,302)	-	11,965
Nigeria fund	9,674	1,422	(2,600)	-	8,496
Organ repair fund	19,330	-	-	-	19,330
Christians against Poverty fund	-	4,609	(4,572)	-	37
Church Organisations	8,272	9,608	(9,662)	(490)	7,728
	-----	-----	-----	-----	-----
	48,796	122,386	(123,136)	(490)	47,556
	-----	-----	-----	-----	-----
Total Funds	1,346,339	431,242	(458,080)	-	1,319,501
	=====	=====	=====	=====	=====

15. RELATED PARTY TRANSACTION

The minister of the congregation received remuneration of £47,926 and expenses of £7,388 for acting in that capacity. Pension contributions of £8,387 were paid by the congregation in respect of the minister to the Presbyterian Church in Ireland Pension Scheme (2009). Mr Keag received £17,224 as Church Officer. Mrs Nicole Ford received £16,200 as Youth and Children's associate plus £959 paid to the NEST pension scheme. None of the other trustees received any remuneration.

During the year the congregation contributed the following amounts to Funds of the General Assembly of the Presbyterian Church in Ireland a separate charity £18,442 for congregational assessments, £18,860 towards the United Appeal and £12,153 towards the World Development Appeal. The congregation contributed £2,256 towards Presbytery Assessments during the year. There were no other related party transactions.