

**WOODVALE CONGREGATION OF THE PRESBYTERIAN CHURCH IN  
IRELAND**

**Financial Statements  
for the year ended 31 December 2024**

**Registered Charity in Northern Ireland (NIC104498)**

## **INDEPENDENT EXAMINER'S REPORT**

We report on the financial statements of Woodvale Presbyterian Church for the year ended 31<sup>st</sup> December 2024 which are set out on pages 1 to 7.

### **Respective responsibilities of trustees and independent examiner:**

The Charity's trustees are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 62(2) of the Charities Act (Northern Ireland) 2008 and that an independent examination is needed.

It is our responsibility to

- examine the financial statements under section 65 of the Charities Act (Northern Ireland) 2008.
- to follow the procedures laid down in the general direction given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act (Northern Ireland) 2008.
- to state whether particulars matters have come to my attention.

### **Basis of the Independent examiner's statement**

Our examination was carried in accordance with the general directions given by the Charities Commission for Northern Ireland. An examination includes a review of the accounting records kept by the charity and a comparison of the Financial Statements presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the financial statements present a "true and fair" and the report is limited to those matters set out in the next statement.

### **Independent examiner's statement**

In connection with our examination, no matter has come to our attention;

1) which gives us reasonable cause to believe that in any material respect the requirements:

- to kept accounting records in accordance with section 63 of the Charities Act .
- to prepare financial statements which accord with the accounting records and comply with the accounting requirements of the Charities Act 2008.

have not been met or

2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached



***Ian Murray***

For and on behalf of  
Ian Murray & Co. Ltd, Chartered Certified Accountants  
27 Joymount, Carrickfergus, BT38 7DN

**Dated: 19<sup>th</sup> March 2025**

**WOODVALE CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**  
**STATEMENT OF FINANCIAL ACTIVITY (Receipts and Payments Account)**  
for the year ended 31 December 2024

	Note	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2024	Total 2023
		£	£	£	£	£
<b>Receipts</b>						
Donations and legacies	2	47,346	2,855	0	50,201	70,835
Charitable activities	3	0	0	0	0	1,962
Other trading activities	4	0	0	0	0	0
Investment Income	5	338	0	0	338	1,756
Other	6	0	0	0	0	1,230
Organisations		0	6,638	0	6,638	9,000
		-----	-----	-----	-----	-----
Sale of Investments		0	0	0	0	86,017
Sale of fixed assets		0	0	0	0	0
Loans Received		0	0	0	0	0
		-----	-----	-----	-----	-----
<b>Total Receipts</b>		<b>47,684</b>	<b>9,493</b>	<b>0</b>	<b>57,177</b>	<b>170,800</b>
		-----	-----	-----	-----	-----
<b>Payments</b>						
Raising funds	7	0	0	0	0	247
Charitable activities	8	62,743	7,433	0	70,176	124,548
Investment costs		0	0	0	0	0
Other	9	0	0	0	0	0
Organisations		0	5,318	0	5,318	5,508
		-----	-----	-----	-----	-----
		62,743	12,751	0	75,494	130,303
Purchase of Investments		0	0	0	0	0
Purchase of fixed assets		0	0	0	0	0
Loan Repayments		0	0	0	0	0
		-----	-----	-----	-----	-----
<b>Total Payments</b>		<b>62,743</b>	<b>12,751</b>	<b>0</b>	<b>75,494</b>	<b>130,303</b>
		-----	-----	-----	-----	-----
Net receipts / (payments)		(15,059)	(3,258)	0	(18,317)	40,497
Transfers between funds		(4,085)	4,085	0	0	0
		-----	-----	-----	-----	-----
Net movement in funds		(19,144)	827	0	(18,317)	40,497
Funds brought forward		117,997	30,398	0	148,395	107,898
		-----	-----	-----	-----	-----
Funds carried forward	12	98,853	31,225	0	130,078	148,395
		=====	=====	=====	=====	=====

**WOODVALE CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND  
STATEMENT OF ASSETS AND LIABILITIES**

**As at 31 December 2024**

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£	£
<b>Funds Reconciliation</b>					
Bank and Cash at start of year	117,997	30,398	0	148,395	107,898
Net movement in funds	(19,144)	827	0	(18,317)	40,497
	-----	-----	-----	-----	-----
Bank and Cash at end of year	98,853	31,225	0	130,078	148,395
	=====	=====	=====	=====	=====
<b>Bank &amp; Cash Balances</b>					
Bank Deposit Accounts				0	0
Bank Current Accounts				114,187	133,889
Cash in Hand				142	77
Bank Current A/Cs – Organisations				15,749	14,429
Cash in Hand – Organisations				0	0
				-----	-----
				130,078	148,395
				=====	=====
<b>Other Assets</b>					
Fixed Assets – Note 10					
- Church Premises				6,687,331	6,386,887
- Fixtures, Fittings & Equipment				0	0
- Vehicles				0	0
Investments – Note 11				0	0
Gift Aid receivable on donations				0	0
				-----	-----
				6,687,331	6,386,887
				=====	=====
<b>Liabilities</b>					
Loans				0	0
Other				0	0
				-----	-----
				0	0
				=====	=====

Approved by the Kirk Session at a meeting on 20 March 2025 and signed on its behalf by



Paul Beggs  
Clerk of Session  
20 March 2025



Ian Campbell  
Treasurer  
20 March 2025

# WOODVALE CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

## NOTES TO THE ACCOUNTS

31 December 2024

### 1. ACCOUNTING POLICIES

#### BASIS OF FINANCIAL STATEMENTS

As the total income of the congregation is less than £250,000 the congregation have elected in accordance with the provisions in The Charities (Accounts and Reports Regulations (Northern Ireland) 2015 to prepare its accounts on a receipts and payments basis.

#### 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.

### 2. DONATIONS AND LEGACIES

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Endowment Funds</b>	<b>Total 2024</b>	<b>Total 2023</b>
	£	£	£	£	£
Recorded giving	38,246	2,131	0	40,377	53,292
Loose collections	1,783	0	0	1,783	821
Donations and gifts	1,616	0	0	1,616	3,496
Gift Aid	5,701	724	0	6,425	13,226
Legacies and bequest	0	0	0	0	0
	-----	-----	-----	-----	-----
	47,346	2,855	0	50,201	70,835
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**WOODVALE CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND****NOTES TO THE ACCOUNTS****31 December 2024****3. CHARITABLE ACTIVITIES**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Endowment Funds</b>	<b>Total 2024</b>	<b>Total 2023</b>
	£	£	£	£	£
Income from charitable activities	0	0	0	0	0
Fees from weddings and funerals	0	0	0	0	0
Fundraising events	0	0	0	0	1,962
	-----	-----	-----	-----	-----
	0	0	0	0	1,962
	-----	-----	-----	-----	-----

**4. OTHER TRADING ACTIVITIES**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Endowment Funds</b>	<b>Total 2024</b>	<b>Total 2023</b>
	£	£	£	£	£
Letting of premises	0	0	0	0	0
Trading income	0	0	0	0	0
	-----	-----	-----	-----	-----
	0	0	0	0	0
	-----	-----	-----	-----	-----

**5. INVESTMENT INCOME**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Endowment Funds</b>	<b>Total 2024</b>	<b>Total 2023</b>
	£	£	£	£	£
Deposit interest	0	0	0	0	0
General Investment Fund	338	0	0	338	1,756
Rents investment properties	0	0	0	0	0
Other investment income	0	0	0	0	0
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	338	0	0	338	1,756
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**WOODVALE CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**  
**NOTES TO THE ACCOUNTS (cont'd)**

**31 December 2024**

**6. OTHER INCOME**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Endowment Funds</b>	<b>Total 2024</b>	<b>Total 2023</b>
	£	£	£	£	£
Insurance claims	0	0	0	0	0
Other income	0	0	0	0	1,230
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	0	0	0	0	0
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**7. RAISING FUNDS**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Endowment Funds</b>	<b>Total 2024</b>	<b>Total 2023</b>
	£	£	£	£	£
FWO envelopes	0	0	0	0	390
Fundraising events	0	0	0	0	0
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	0	0	0	0	390
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**8. CHARITABLE ACTIVITIES**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Endowment Funds</b>	<b>Total 2024</b>	<b>Total 2023</b>
	£	£	£	£	£
General Assembly Assessments	8,578	0	0	8,578	15,630
Presbytery fees	835	0	0	835	654
Ministry and support staff costs	28,098	0	0	28,098	65,772
Congregational running expenses	24,552	2,183	0	26,735	33,692
Donations to missions & charities	0	5,250	0	5,250	8,150
Governance costs	680	0	0	680	650
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	62,743	7,433	0	70,176	124,548
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**WOODVALE CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND****NOTES TO THE ACCOUNTS (cont'd)**

31 December 2024

**9. OTHER EXPENDITURE**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Endowment Funds</b>	<b>Total 2024</b>	<b>Total 2023</b>
	£	£	£	£	£
Investment properties expenses	0	0	0	0	0
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	0	0	0	0	0
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**10. FIXED ASSETS**

The congregation owns the Church premises situated at 64A Woodvale Road, Belfast BT13 3BT.

The congregation owns the manse situated at 76 Woodvale Road BT13 3BU

These have an insurance value (including fixtures and fittings) of £6,687,331.14 at the last renewal date.

**11. INVESTMENTS**

The congregation has the following investments. Amounts are shown at market valuation.

	<b>2024</b>	<b>2023</b>
	£	£
General Investment Fund	0	0
Property	0	0
Other investments	0	0
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	0	0
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