

**Magheramorne Congregation  
of the  
Presbyterian Church in Ireland**

**Financial Statements**

**Year Ended  
31 December 2024**

**MAGHERAMORNE PRESBYTERIAN CHURCH**  
a Congregation of The Presbyterian Church in Ireland

**STATEMENT OF FINANCIAL ACTIVITY (Receipts & Payments Account)**  
for the year ended 31 December 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
<b>Income and Endowments from:</b>					
Donations and legacies	2	34,871	8,099	42,970	49,914
Charitable activities	3	226	1,728	1,954	2,680
Other trading activities	4	5,500	1,705	7,205	8,020
Investment income	5				496
Other	6	15	-	15	14
<b>Total Receipts</b>		<b>40,612</b>	<b>11,532</b>	<b>52,145</b>	<b>61,124</b>
<b>Expenditure On:</b>					
Raising funds	7	516	-	516	504
Charitable activities	8	30,982	13,902	44,884	43,154
Other	9	110	-	110	200
<b>Total Payments</b>		<b>31,608</b>	<b>13,902</b>	<b>45,510</b>	<b>43,858</b>
Net income/(expenditure)		9,004	(2,370)	6,635	17,266
Transfers between funds		(3,191)	3,191	-	-
Net movement in funds		5,813	821	6,635	17,266
<b>Reconciliation of Funds:</b>					
Total funds brought forward		50,334	20,505	70,839	54,070
Total funds carried forward	10	56,147	21,327	77,474	71,335

**MAGHERAMORNE PRESBYTERIAN CHURCH**  
a Congregation of The Presbyterian Church in Ireland

**STATEMENT OF ASSETS AND LIABILITIES**  
As at 31 December 2024

**1. Fixed Assets**

The Congregation owns the Church Premises situated at Ballylig Road, Magheramorne and the associated fixtures and fittings. These had an insurance value of £2,211,871 at the last renewal date. The Congregation also owns the Church Manse and the associated fixtures and fittings together with adjoining land. These had an insurance value of £603,237 at the last renewal date.

**2. Investments**

The Congregation has the following investments. Amounts shown at market valuation

	2024	2023
	£	£
Other investments	-	-
	<u>-</u>	<u>-</u>

**3. Amounts Owed to the Congregation**

At the end of the year the following amounts were owed to the Congregation

	2024	2023
	£	£
Loan	-	-
	<u>-</u>	<u>-</u>

**4. Cash and bank balances**

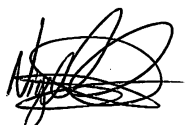
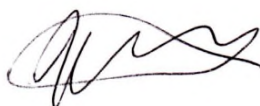
	2024	2023
	£	£
Current Account No.1	58,577	52,696
Deposit Account No.2	17,181	14,895
Cash	1,587	3,539
Savings Account (N1)	83,277	80,015
	<u>160,622</u>	<u>151,145</u>

N1: Increase in savings account is payment of interest from Danske Bank

Approved by the Kirk Session at a meeting on 21 May 2025 and signed on their behalf by

Name Mr J M Gardner (Clerk of Session)

Name Mr N Graham (Treasurer)



**MAGHERAMORNE PRESBYTERIAN CHURCH**  
a 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 Report Regulations (Northern Ireland) 2015, to prepare the 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>Total Funds 2024</b>	<b>Total Funds 2023</b>
	£	£	£	£
Recorded giving	28,229	-	28,229	32,049
Loose collections	-	586	586	821
Donations and gifts	1,285	7,513	8,798	7,134
Gift Aid	5,357	-	5,357	9,911
Legacies and bequests	-	-	-	-
	<b>34,871</b>	<b>8,099</b>	<b>42,970</b>	<b>49,914</b>

**MAGHERAMORNE PRESBYTERIAN CHURCH**  
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**NOTES TO THE ACCOUNTS (cont'd)**

31 December 2024

**3. CHARITABLE ACTIVITIES**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds 2024</b>	<b>Total Funds 2023</b>
	£	£	£	£
Income from charitable activities	-	-	-	
Other Organisational Income	226	1,728	1,954	2,680
	<hr/> 226	<hr/> 1,728	<hr/> 1,954	<hr/> 2,680

**4. OTHER TRADING ACTIVITIES**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds 2024</b>	<b>Total Funds 2023</b>
	£	£	£	£
Letting premises	5,500	-	5,500	6,800
Fundraising events	-	1,705	1,705	1,220
	<hr/> 5,500	<hr/> 1,705	<hr/> 7,205	<hr/> 8,020

**5. INVESTMENT INCOME**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds 2024</b>	<b>Total Funds 2023</b>
	£	£	£	£
Deposit interest	-	-	-	496
	<hr/> -	<hr/> -	<hr/> -	<hr/> 496

**MAGHERAMORNE PRESBYTERIAN CHURCH**  
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**NOTES TO THE ACCOUNTS (cont'd)**  
**31 December 2024**

**6. OTHER INCOME**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds 2024</b>	<b>Total Funds 2023</b>
	£	£	£	£
Wayleaves	15	-	15	14
	<u>15</u>	<u>-</u>	<u>15</u>	<u>14</u>

**7. RAISING FUNDS**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds 2024</b>	<b>Total Funds 2023</b>
	£	£	£	£
FWO envelopes	516	-	516	504
Fundraising events	-	-	-	-
	<u>516</u>	<u>-</u>	<u>516</u>	<u>504</u>

**8. CHARITABLE ACTIVITIES**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds 2024</b>	<b>Total Funds 2023</b>
	£	£	£	£
General Assembly Assessments	3,145	-	3,145	2,753
Presbytery fees	362	-	362	352
Ministry and support staff costs	4,002	-	4,002	12,064
Congregational running costs	23,422	1,515	24,937	19,204
Donations to missions and charities	50	9,665	9,715	4,708
Organisational expenditure	-	2,723	2,723	4,073
	<u>30,982</u>	<u>13,902</u>	<u>44,884</u>	<u>43,154</u>

**9. OTHER EXPENDITURE**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds 2024</b>	<b>Total Funds 2023</b>
	£	£	£	£
Other	110	-	110	200
	<u>110</u>	<u>-</u>	<u>110</u>	<u>200</u>

**MAGHERAMORNE PRESBYTERIAN CHURCH**  
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**NOTES TO THE ACCOUNTS (cont'd)**

31 December 2024

**10. FUND BALANCES**

<b>Fund</b>	<b>Balance at start</b>	<b>Receipts</b>	<b>Payments</b>	<b>Surplus/ (Deficit)</b>	<b>Transfer in/(out)</b>	<b>Balance at end</b>
	£	£	£	£	£	£
<b>(i) Unrestricted Funds</b>						
General Fund	50,334	40,354	31,608	5,555	(3,191)	55,889
	<u>50,334</u>	<u>40,354</u>	<u>31,608</u>	<u>5,555</u>	<u>(3,191)</u>	<u>55,889</u>
<b>(ii) Restricted Funds</b>						
United Appeal	-	1,285	4,406	-	3,121	-
Christian Aid	-	-	-	-	-	-
World Development	115	395	-	395	-	510
Presbyterian Childrens Society	-	-	-	-	-	-
Larne Food Bank	-	-	-	-	-	-
Moderators Appeal	(203)	203	-	-	-	-
Larne High School	-	-	-	-	-	-
Students' Bursary	-	-	-	-	-	-
Open Doors	-	-	-	-	-	-
Improvement Fund	15,280	3,110	1,209	1,901	70	17,251
Organ Account	175	-	175	(175)	-	-
Sunday School Account	424	100	112	(12)	-	413
Presbyterian Women	306	2,150	2,212	(62)	-	244
Flower Committee Account	580	126	131	(5)	-	575
Dance Class	2,762	1,498	3,212	(1,714)	-	1,048
Junior Christian Endeavour Account	846	2,226	1,854	372	-	1,218
Mums & Tots Account	220	697	592	106	-	326
	<u>20,505</u>	<u>11,791</u>	<u>13,902</u>	<u>807</u>	<u>3,191</u>	<u>21,585</u>
<b>Total Funds</b>	<u>70,839</u>	<u>52,145</u>	<u>45,510</u>	<u>6,362</u>	<u>-</u>	<u>77,474</u>