



Worship God · Build His Kingdom · Share His Love

First Larne Presbyterian Church
a congregation of the Presbyterian Church in Ireland

Trustees Annual Report
For the year ended 31 December 2024

Registered with the Charity Commission for Northern Ireland NIC 104895

TRUSTEES ANNUAL REPORT

The Trustees present their Annual Report and Financial Statements for the year ended 31 December 2024 including a Balance Sheet as at that date.

REFERENCE AND ADMINISTRATIVE DETAILS

The organisation First Larne Presbyterian Church, a congregation of the Presbyterian Church in Ireland, 2 Inver Road, Larne BT40 3BW is a Charity, registered with the Charity Commission for Northern Ireland with Registration Number NIC104895. The Board of Trustees of the charity is called the 'Kirk Session'. Members of the Kirk Session are known as 'Elders'. The names of the present Elders, and any past Elders who served during the year, are given below, together with the names of the charity's external advisors.

CHARITY TRUSTEES

The Charity Trustees who served during the year or who were trustees at the date of this report were:

Rev. Dr. C.D. McClure
Mr. R. Tweed
Mrs. G. Alexander
Mrs. B. Alexander
Mr. J. Alexander
Mrs. J. Arnold
Mrs. J. Bryson
Mr. A. Carmichael to 31 03 2024
Mr. N. Carmichael
Mr. R. Craig
Mr. R. Garrett
Mrs. S. Hollinger
Mr. W. Hollinger
Mr. B. Hunter
Mr. D. Jenkins
Mr. S. Lindsay
Mrs. M. Lindsay
Mr. G. Lorimer
Mr. N. McAuley
Mr. J. McClure
Mr. K. McKinley
Mrs. M. Magill
Mr. W. Magill
Mr. J. Millar
Mrs. B. Moore
Mr. N. Moore
Mr. R. Moore
Mrs. H. Murray
Mr. N. Murray
Dr. S. Reid
Mr. S. Ross
Mr. D. Simms
Miss K. Swann
Mrs. L. Swann
Mr. W. Swann

Mrs. J. Tweed
Mrs. S. Torbitt
Mr. T. Torbitt

PRINCIPAL OFFICE BEARERS

Minister	Rev. Dr. C.D. McClure
Clerk of Session	Mr. R. Tweed
Secretary to Congregational Committee	Mrs. J. Evans
Treasurer	Mrs S Torbitt

INDEPENDENT EXAMINER

MBS Chartered Accountants
3 High Street
LARNE
BT40 1JN

BANKERS

Ulster Bank Limited
11-16 Donegall Square East
Belfast
BT1 5UB

STRUCTURE AND MANAGEMENT

The Kirk Session

The charity trustees of the congregation of First Larne Presbyterian Church are the members of its Kirk Session. Under the congregation's governing document, The Code, the book of the constitution and government of the Presbyterian Church in Ireland, the Kirk Session seeks to watch over and promote the spiritual interest of the congregation and of persons not connected with the congregation who are within its bounds. It ensures that pastoral care is in place in the congregation and seeks to further the contribution of the Church to Christian witness and service in the local community. The Kirk Session has delegated to its Congregational Committee the temporal affairs of the congregation including administering all funds and property belonging to the congregation. Members of Kirk Session are ex-officio members of the Congregational Committee.

The Kirk Session consists of the ordained minister and the ruling elders of the congregation. All members are entitled to propose, speak and exercise equal votes at meetings, except that the Moderator, usually the minister in active duty in the congregation, has no deliberative but only a casting vote.

Stated meetings of the Kirk Session are usually held nine times a year.

The duty of ruling elders as members of Kirk Session is to work together with the minister in the oversight and government of the congregation, for the upbuilding of God's people in spiritual fruitfulness and holy concord, and for the extension of Christ's kingdom among all people. To be chosen for the office of the eldership in the congregation a person must be a voting member and a regular attendant on its ordinances. The selection of those proposed to be called to the office of the eldership can be either by the congregation or by the Kirk Session. Members are elected if they obtain the votes of two-thirds of those who vote.

Presbytery

Under the Presbyterian Church in Ireland form of governance the corporate oversight of a congregation is the responsibility of a Presbytery which superintends generally the spiritual and temporal affairs of the congregations assigned to it by the General Assembly of the Presbyterian Church in Ireland. First Larne Presbyterian Church has been assigned to the Carrickfergus Presbytery of the Presbyterian Church in Ireland. The membership of the presbytery consists mainly of the active ministers of congregations assigned to it by the General Assembly of the Presbyterian Church in Ireland, ministers who have retired from active duty and one elder appointed by each of the Kirk Sessions of the congregations within the presbytery.

The General Assembly

The General Assembly of the Presbyterian Church in Ireland is the supreme court of the church, representing in one body the whole church and acting as its supreme legislative, administrative, and judicial authority, in dealing with all matters brought before it. The General Assembly is normally constituted during the month of June in each year for worship and to conduct its business. At the end of business, it is dissolved. The membership of the General Assembly consists mainly of the active ministers of each congregation, retired ministers and a representative elder appointed by the Kirk Session of each congregation.

DESCRIPTION AND PURPOSE

First Larne Presbyterian Church is a congregation of the Presbyterian Church in Ireland. The Presbyterian Church in Ireland, as a reformed church within the wider body of Christ, is grounded in the scriptures and exists to love and honour God through faith in His Son Jesus Christ and, by the power of His Spirit, to enable her members to play their part in fulfilling God's mission to the world. The mission purpose of the congregation of First Larne Presbyterian Church is to ***'Worship God, Build His Church and Share His love.'***

ACTIVITIES AND OBJECTIVES

The congregation of First Larne Presbyterian Church meets for worship every Sunday, usually in the morning at 11am and as arranged in the evening, usually at 7pm, when visitors are most welcome. Services of worship are also made available online through Facebook, YouTube and www.firstlarne.org The sacrament of the Lord's Supper, also known as Communion, is usually celebrated by the congregation in early January, on Good Friday evening, in June and in September of each year. Visitors who are communicant members of other congregations of the Presbyterian Church in Ireland and of other Christian churches are invited to partake of the Lord's Supper. The congregation has regular meetings for prayer, bible study and fellowship as well as a wide range of activities and organisations including for children, young people, and adults.

ACHIEVEMENTS AND PERFORMANCE

Worship and Prayer

The congregation of First Larne Presbyterian Church, as stated above, meets for worship every Sunday usually in the morning at 11am and as arranged in the evening, usually at 7pm, at First Larne Presbyterian Church, 2 Inver Road, Larne BT40 3BW. Services of worship are also made available online through Facebook, You Tube and www.firstlarne.org Prior to the morning service at 10.15am, members usually meet for a time of prayer. Small Groups meeting during the week give an opportunity for members and friends to meet together for fellowship, bible study and prayer. As well as regular Sunday morning and evening services the congregation acknowledge God's gift of new life at Sacraments of Baptism, celebrate Marriage Services and offer Services of Thanksgiving at times of bereavement.

Pastoral Care

Members of the congregation who are unable to attend church due to sickness or age are contacted, usually with a visit, on a regular basis by a member of the ministry team. Pastoral care is also provided at times of hospital admission, illness, and bereavement.

Mission and Outreach

The congregation of First Larne Presbyterian Church is involved in a variety of mission and outreach activities in the local area and beyond. This includes hosting outreach sessions of the Larne Foodbank. The congregation supports the United Appeal for Mission of the Presbyterian Church in Ireland. This fund enables congregations to support the wider work of the Presbyterian Church in Ireland doing mission and outreach beyond what any congregation could do on its own. This United Appeal for Mission provides financial support for mission personnel at home and overseas, assists congregations with the deployment of locally based staff, enables church planting, provides grant support for the upkeep of church premises, assists with the running costs of Union Theological College, the church's training college for ministry students, and financially supports congregations in the areas of worship, discipleship, global mission, outreach, leadership, and pastoral care.

Presbytery

The congregation is represented at the regular meetings of the Presbytery of Carrickfergus by the Minister of the congregation and by one of the Elders. This provides an important link between the congregation and the wider structures of the Presbyterian Church in Ireland and enables representatives of the congregation to participate in the oversight of other congregations within the Carrickfergus Presbytery.

Organisations

The many groups and organisations within the congregation of First Larne Presbyterian Church continue to be effective in working out the mission purpose of the congregation by providing much needed programmes of activities for children, young people and adults.

Volunteers

The Charity Trustees, the Elders, wish to acknowledge their deep appreciation of those who give freely of their time by serving on working groups and committees and helping with groups, organisations and other church activities.

PUBLIC BENEFIT STATEMENT

The Presbyterian Church in Ireland meets the public benefit requirement by providing benefit to its members and the general public by making known the Christian Gospel of the Lord Jesus Christ through the advancement of religion.

The direct benefits which flow from the purposes of the Church include the gaining of an understanding in Christian beliefs as set out in the Bible and in the Church's subordinate standards (the Westminster Confession of Faith and the Shorter and Larger Catechisms) leading to spiritual and moral development and opportunities for response to Bible teaching.

In turn, this framework leads to practical expressions of Christian beliefs and standards in the local community such as through the care of those in need including the sick, disabled, and bereaved. Generally, the above benefits are delivered locally by congregations and their members or are facilitated through presbyteries or are organised and delivered centrally. Local delivery is facilitated by central resources in almost all cases.

Public access is made known through the use of noticeboards, printed material, press information, the congregation's website www.firstlarne.org and social media or in other ways.

The benefits are demonstrated through regular evaluation of the services and informal and ad-hoc feedback from members, their families, and members of the public. The purpose does not lead to harm.

The only private benefit flowing from our purpose is related to Ministers, Missionaries, Deaconesses, Irish Mission workers and Lay Agents who receive benefits as a result of their holding office or employment. However, this is incidental and necessary in order to further our charitable purpose. There are no other private benefits.

The beneficiaries of this purpose are members, their families, other individuals that the Presbyterian Church in Ireland is in direct and indirect contact with, the community in which pastoral services are provided and other communities throughout Northern Ireland, the Republic of Ireland, and worldwide which benefit from our engagement with and support for both Christian and other secular organisations, charities and individual members of the public.

The Kirk Session has had regard to the Charity Commissions public benefit requirement statutory guidance.

FINANCIAL REVIEW

The congregation's main source of income is members' contributions through the Freewill Offering and other donations both weekly and by regular bank transfer. There were 360 contributors during the year donating a total of £116,756 to general funds (£126,006 in previous year, 2023).

Total income of the congregation during the year was £207,006 compared to £209,907 in the previous year.

Total expenditure decreased from £237,543 to £215,505.

RESPONSIBILITIES IN RESPECT OF THE FINANCIAL STATEMENTS

The trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

The Trustees are required to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the congregations and the financial activities for that year. In preparing the financial statements the Trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Make judgements and estimates that are reasonable and prudent
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the funds will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the funds transactions and disclose with reasonable accuracy at any time the financial position of the congregations and enable them to ensure that the financial statements comply with the Statement of Recommended Practice “Accounting and Reporting by Charities (1 January 2015)”. They are also responsible for safeguarding the assets of the congregation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

GOING CONCERN

The activities of the congregation are dependent on ongoing contributions from its members. The Trustees are of the opinion that the congregation has sufficient resources at the date of approval of these financial statements to meet commitments which will arise in the year from the date of signing this report and subject to the continuing support from members to fund on an ongoing basis, the congregation’s current activities and other financial commitments.

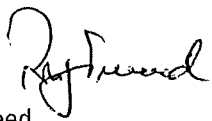
RESERVES POLICY

The Trustees have considered the level of unrestricted reserves that it is appropriate to hold taking account of current and ongoing commitments. It is the policy of the Trustees to hold at least six month’s normal expenditure from unrestricted funds. At the year end, unrestricted reserves were £201,242 which represents a higher level of reserves. The Trustees, however, consider it prudent to hold reserves at this level as the funding of its present activities is dependent on the ongoing financial support of members.

RISK REVIEW

A review of major risks has been undertaken by the Trustees and systems and procedures implemented to manage identified risks. The principal risks are in relation to the likelihood of reputational damage and financial risks associated with the expectation of ongoing financial support from members. These risks are mitigated by the Trustees, and the Congregational Committee, regularly monitoring the various activities of the congregation at stated meetings and by encouraging members in their regular giving.

Approved by the Kirk Session at a meeting on 8th May 2025 and signed on its behalf by

R Tweed 

Mr. R. Tweed
Clerk of Session

Date: 8th May 2025

**QUALIFIED INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF
FIRST LARNE PRESBYTERIAN CHURCH
CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**

We report on the accounts of First Larne Presbyterian Church for the year ended 31st December 2024, which are set out on pages 10 to 21.

Respective responsibilities of charity trustees and examiner

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the Charities Act (Northern Ireland) 2008.

It is our responsibility to:

Examine the accounts under section 65 of the Charities Act

Follow the procedures laid down in the general Directions given by the Commission under Section 65 (9)(b) of the Charities Act

State whether particular matters have come to our attention.

Basis of independent examiner's report

We have examined your charity accounts as required under section 65 of the Charities Act and our examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act.

Our examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts and seeking explanations from you as charity trustees concerning any such matters.

Our role is to state whether any material matters have come to our attention giving me cause to believe:

1. The accounting records were not kept in accordance with section 63 of the Charities Act.
2. The accounts do not accord with those accounting records.
3. That the accounts do not comply with the accounting requirements of the Charities Act.
4. That there is further information needed for a proper understanding of the accounts to be reached.

**QUALIFIED INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF
FIRST LARNE PRESBYTERIAN CHURCH
A CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND (cont'd)**

Independent examiner's statement

We have completed our examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, we have found no matters that require drawing to your attention.

Signed:



Name:

MBS Chartered Accountants

Relevant Professional body:

Institute of Chartered Accountants Ireland

Address:

3 High Street
LARNE
BT40 1JN

Date:

9-5-2025

FIRST LARNE PRESBYTERIAN CHURCH
A Congregation of The Presbyterian Church in Ireland

RECEIPTS AND PAYMENTS STATEMENT
For the year ended 31 December 2024

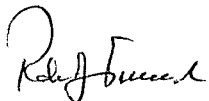
	Notes	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2024	Total Funds 2023
		£	£	£	£	£
Receipts:						
Donations and legacies	2	136,737	32,483	5,500	174,720	177,551
Charitable activities	3	986	15,087	-	16,073	15,574
Other trading activities	4	11,850	-	-	11,850	11,412
Investments	5	985	273	1,704	2,962	1,820
Other	6	1,401	-	-	1,401	3,550
Total		151,959	47,843	7,204	207,006	209,907
Payments:						
Raising funds	7	459	-	-	459	440
Charitable activities	8	182,125	32,921	-	215,046	237,103
Other Expenses	9	-	-	-	-	-
Total		182,584	32,921	-	215,505	237,543
Net gains/(losses) on investments		-	-	638	638	1,154
Net Receipts/ (Payments)		(30,625)	14,922	7,842	(7,861)	(26,482)
Transfers between funds		1,951	(1,915)	(36)	-	-
Gains/(losses) on revaluation of fixed assets		-	-	-	-	-
Net movement in funds		(28,674)	13,007	7,806	(7,861)	(26,482)
Reconciliation of funds:						
Total funds brought forward		229,916	258,435	122,891	611,242	637,724
Total funds carried forward		201,242	271,442	130,697	603,381	611,242

FIRST LARNE PRESBYTERIAN CHURCH
A Congregation of The Presbyterian Church in Ireland

STATEMENT OF ASSETS AND LIABILITIES
As at 31 December 2024

	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2024 £	Total Funds 2023 £
Fund Reconciliation:						
Bank and Cash at start of year		229,916	258,435	122,891	611,242	637,724
Net movement in funds		(28,674)	13,007	7,806	(7,861)	(26,482)
Bank and Cash at end of year		<u>201,242</u>	<u>271,442</u>	<u>130,697</u>	<u>603,381</u>	<u>611,242</u>
Other Assets						
Fixed Assets	12	-	-	-	220,000	220,000
Investments	13	-	-	-	18,850	17,764
		<u>-</u>	<u>-</u>	<u>-</u>	<u>238,850</u>	<u>237,764</u>

Approved by the Kirk Session at a meeting on 8th May 2025 and signed on its behalf by



Mr. R. Tweed
Clerk of Session
Date:

FIRST LARNE 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 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.

FIRST LARNE PRESBYTERIAN CHURCH
A Congregation of The Presbyterian Church in Ireland

NOTES TO THE ACCOUNTS
31 December 2024

2. DONATIONS AND LEGACIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£	£
Recorded giving:					
Loose collections	1,244	-	-	1,244	403
Donations and gifts	116,756	27,063	-	143,819	155,682
Gift Aid & charitable giving	18,737	5,420	-	24,157	21,466
Legacies and bequest	-	-	5,500	5,500	-
	<u>136,737</u>	<u>32,483</u>	<u>5,500</u>	<u>174,720</u>	<u>177,551</u>

3. CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£	£
Income from charitable activities	986	15,087	-	16,073	15,574
Christian Literature	-	-	-	-	-
	<u>986</u>	<u>15,087</u>	<u>-</u>	<u>16,073</u>	<u>15,574</u>

FIRST LARNE PRESBYTERIAN CHURCH
A Congregation of The Presbyterian Church in Ireland

NOTES TO THE ACCOUNTS

31 December 2024

4. OTHER TRADING ACTIVITIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£	£
Donations for use of premises	3,695	-	-	3,695	3,650
Isle Court rent	4,732	-	-	4,732	4,206
Solar Panel Income	3,423	-	-	3,423	3,556
	<u>11,850</u>	<u>-</u>	<u>-</u>	<u>11,850</u>	<u>11,412</u>

5. INVESTMENT INCOME

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£	£
Deposit interest	985	273	-	1,258	943
General investment fund dividend	-	-	448	448	345
DFC Charities	-	-	36	36	36
Bequest account interest	-	-	1,220	1,220	496
	<u>985</u>	<u>273</u>	<u>1,704</u>	<u>2,962</u>	<u>1,820</u>

FIRST LARNE PRESBYTERIAN CHURCH
A Congregation of The Presbyterian Church in Ireland

NOTES TO THE ACCOUNTS
31 December 2024

6. OTHER INCOME

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£	£
Grants	1,321	-	-	1,321	2,950
Sundry	80	-	-	80	600
	<u>1,401</u>	<u>-</u>	<u>-</u>	<u>1,401</u>	<u>3,550</u>

7. RAISING FUNDS

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£	£
FWO Envelopes	459	-	-	459	400
	<u>459</u>	<u>-</u>	<u>-</u>	<u>459</u>	<u>400</u>

FIRST LARNE PRESBYTERIAN CHURCH
A Congregation of The Presbyterian Church in Ireland

NOTES TO THE ACCOUNTS
31 December 2024

8. CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£	£
General Assembly assessments	15,152	-	-	15,152	14,414
Presbytery fees	985	-	-	985	945
Ministerial salary & expenses	73,546	-	-	73,546	70,553
Other salaries & expenses	33,566	-	-	33,566	43,161
Congregational running expenses	7,043	13,047	-	20,090	21,095
Property running costs	51,333	8,494	-	59,827	68,279
Donations to missions and charities	-	11,380	-	11,380	18,156
Governance costs	500	-	-	500	500
	<u>182,125</u>	<u>32,921</u>	<u>-</u>	<u>215,046</u>	<u>237,103</u>

9. OTHER EXPENSES

£ Nil

FIRST LARNE PRESBYTERIAN CHURCH
A Congregation of The Presbyterian Church in Ireland

NOTES TO THE ACCOUNTS
31 December 2024

10. EMPLOYEES

	Total Funds 2024	Total Funds 2023
	£	£
Wages and salaries inc NIC	53,705	51,157
Pension contributions	11,591	11,039
	<u>65,296</u>	<u>62,196</u>

Number of Employees

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

	Total 2024	Total 2023
	No	No
Average number of employees	2	2
	<u>2</u>	<u>2</u>

There were no employees in receipt of employee benefits in excess of £60,000.

FIRST LARNE PRESBYTERIAN CHURCH
A Congregation of The Presbyterian Church in Ireland

NOTES TO THE ACCOUNTS
31 December 2024

11. 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 24% of pensionable salaries to cover the accrual of benefits for future 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 2024	Total Funds 2023
	£	£
Contributions	11,591	11,039
	<hr/>	<hr/>

FIRST LARNE PRESBYTERIAN CHURCH
A Congregation of The Presbyterian Church in Ireland

NOTES TO THE ACCOUNTS
31 December 2024

12. TANGIBLE FIXED ASSETS

	Buildings	Fixtures and Fittings	Total
	£	£	£
Cost or valuation			
At start of year	220,000	-	220,000
Additions	-	-	-
Disposals	-	-	-
At end of year	<u>220,000</u>	<u>-</u>	<u>220,000</u>
Depreciation			
At start of year	-	-	-
Provision for year	-	-	-
Disposals	-	-	-
At end of year	<u>-</u>	<u>-</u>	<u>-</u>
Net Book Value			
At start of year	220,000	-	220,000
At end of year	<u>220,000</u>	<u>-</u>	<u>220,000</u>

13. INVESTMENTS

	2024	2023
	£	£
General Investment Fund	17,764	16,25
Value at start of year	<u>17,764</u>	<u>16,265</u>
Additions: dividends reinvested	448	345
Gains/(losses on revaluation)	<u>18,212</u>	<u>16,610</u>
Value at end of year	<u>18,850</u>	<u>17,764</u>

FIRST LARNE PRESBYTERIAN CHURCH
A Congregation of The Presbyterian Church in Ireland

NOTES TO THE ACCOUNTS
31 December 2024

14. FUND BALANCES AND RECONCILIATION OF FUNDS

	<u>Balance</u>			<u>Gains/</u>		<u>Balance</u>
	<u>At end</u>	<u>Income</u>	<u>Expenditure</u>	<u>(Losses)</u>	<u>Transfer</u>	<u>At end</u>
	£	£	£	£	£	£
Unrestricted Funds						
General Fund	78,432	150,974	(180,039)	-	1,951	51,318
Capital Reserve	74,989	-	-	-	-	74,989
Manse Interest	26,085	369	(2,545)	-	-	23,909
Millbrook School	50,410	616	-	-	-	51,026
	<u>229,916</u>	<u>151,959</u>	<u>(182,584)</u>	<u>-</u>	<u>1,951</u>	<u>201,242</u>
Restricted Funds						
Building & Repair Fund	7,081	15,265	(8,494)	-	-	13,852
Community Care	805	237	(460)	-	-	582
Missions & Charities	-	-	-	-	-	-
United Appeal	-	17,254	(11,380)	-	-	5,874
Church Organisations	30,549	15,087	(12,587)	-	(1,915)	31,134
Buildings	220,000	-	-	-	-	220,000
Investment Income	-	-	-	-	-	-
	<u>258,435</u>	<u>47,843</u>	<u>(32,921)</u>	<u>-</u>	<u>(1,915)</u>	<u>271,442</u>
Endowments						
General Investment Fund	17,764	448	-	638	-	18,850
Bequests	105,127	6,756	-	-	(36)	111,847
	<u>122,891</u>	<u>7,204</u>	<u>-</u>	<u>638</u>	<u>(36)</u>	<u>130,697</u>
TOTAL	<u>611,242</u>	<u>207,006</u>	<u>(215,505)</u>	<u>638</u>	<u>-</u>	<u>603,381</u>

The movement of funds from the Restricted Fund to the Unrestricted Fund reflects transfers between church organisations and the general fund, largely contributions towards heat & light costs of the hall.

FIRST LARNE PRESBYTERIAN CHURCH
A Congregation of The Presbyterian Church in Ireland

NOTES TO THE ACCOUNTS
31 December 2024

15. RELATED PARTY TRANSACTION

One of the Trustees, the minister of the congregation, received remuneration of £45,997 and expenses of £3,006 for acting in that capacity. Pension contributions of £11,039 were paid by the congregation in respect of the minister to the Presbyterian Church in Ireland Pension Scheme (2009). None of the other trustees received any remuneration during the year in connection with their duties.

During the year the congregation contributed the following amounts to Funds of the General Assembly of the Presbyterian Church in Ireland, a separate charity.

£88,699	for congregational assessments
£11,340	towards the United appeal
£903	toward Presbyterian Children's Society
£1,612	towards Moderators Appeal incorporating the World Development Appeal

There were no other related party transactions.