

Raloo Presbyterian Church
a congregation of the Presbyterian Church in Ireland

Financial Statements
For the year ended 31st December 2024

RALOO 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	65,615	17,701	-	83,316	72,968
Charitable activities	3	-	14,267	-	14,267	21,122
Other trading activities	4	16,858	250	-	17,108	12,587
Investments	5	440	680	-	1,120	727
Other income	6	-	3,247	-	3,247	3,814
Total		82,913	36,145	-	119,058	111,218
Payments:						
Raising funds	7	-638	-	-	-638	-623
Charitable activities	8	-58,713	-26,964	-	-85,677	-77,205
Other	9	-226	-34	-	-260	-271
Sub - Total		-59,577	-26,998	-	-86,575	-78,099
Asset & Investment Purchases		-	-	-	-	-26,058
Total		-59,577	-26,998	-	-86,575	-104,157
Net Receipts/ (payments)		23,336	9,147	-	32,483	7,061
Transfers between funds		-	-	-	-	-
Net movement in funds		23,336	9,147	-	32,483	7,061
Reconciliation of funds:						
Total funds brought forward		114,418	97,962	-	212,380	205,319
Total funds carried forward	14	137,754	107,109	-	244,863	212,380

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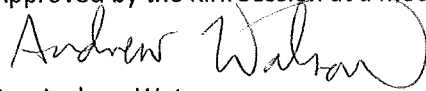
STATEMENT OF ASSETS AND LIABILITIES
As at 31 December 2024

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2024 £	Total 2023 £
Funds Reconciliation					
Bank and Cash at start of year	114,418	97,962	-	212,380	205,319
Net movement in funds	23,336	9,147	-	32,483	7,061
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Bank and Cash at end of year	137,754	107,109	-	244,863	212,380
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Bank & Cash Balances					
Bank Current Accounts					244,878
Cash in Hand					216

					244,878
					=====
Other Assets					
Fixed Assets – Note 12					869,817

					869,817
					=====

Approved by the Kirk Session at a meeting on



Rev Andrew Watson

Chair/Moderator & Vacancy Convenor

Date: 12/4/2025

and signed on its behalf by



Geoff McBride

Clerk of Session at Raloo Presbyterian Church

Date: 12/4/2025

RALOO PRESBYTERIAN CHURCH
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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.

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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	153	-	-	153	204
Donations and gifts	55,100	15,093	-	70,193	72,764
Gift Aid	10,362	2,608	-	12,970	-
Legacies and bequest	-	-	-	-	-
	<u>65,615</u>	<u>17,701</u>	<u>-</u>	<u>83,316</u>	<u>72,968</u>

3. CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£	£
Fundraising	-	1,045	-	1,045	2,179
Income from charitable activities	-	6,372	-	6,372	5,168
Grave fees	-	6,850	-	6,850	13,775
	<u>-</u>	<u>14,267</u>	<u>-</u>	<u>14,267</u>	<u>21,122</u>

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NOTES TO THE ACCOUNTS
31 December 2024

4. OTHER TRADING ACTIVITIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£	£
Letting of church hall		250	-	250	1,200
Magheramorne Shared Expenses	7,645	-	-	7,645	5,687
Manse rent	9,213	-	-	9,213	5,700
	<u>16,858</u>	<u>250</u>	<u>-</u>	<u>17,108</u>	<u>12,587</u>

5. INVESTMENT INCOME

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£	£
Deposit Interest	440	680	-	1,120	727
	<u>440</u>	<u>680</u>	<u>-</u>	<u>1,120</u>	<u>727</u>

RALOO PRESBYTERIAN CHURCH
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NOTES TO THE ACCOUNTS
31 December 2024

6. OTHER INCOME

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£	£
Sundry	-	-	-		5
Insurance Claim	-	-	-		9
Grants	-	3,247	-	3,247	3,800
	<u>-</u>	<u>3,247</u>	<u>-</u>	<u>3,247</u>	<u>3,814</u>
	<u>-</u>	<u>3,247</u>	<u>-</u>	<u>3,247</u>	<u>3,814</u>

7. RAISING FUNDS

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£	£
FWO envelopes	-638	-	-	-638	-623
	<u>-638</u>	<u>-</u>	<u>-</u>	<u>-638</u>	<u>-623</u>
	<u>-638</u>	<u>-</u>	<u>-</u>	<u>-638</u>	<u>-623</u>

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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	-8,352	-	-	-8,352	-6,567
Presbytery fees	-468	-	-	-468	-453
Ministry and support staff costs	-27,710	-	-	-27,710	-22,318
Congregational running expenses	-21,368	-17,625	-	-38,993	-33,248
Donations to missions and charities	-95	-9,339	-	-9,434	-13,947
Governance costs	-720	-	-	-720	-672
	<u>-58,713</u>	<u>-26,964</u>	<u>-</u>	<u>-85,677</u>	<u>77,205</u>

9. OTHER EXPENDITURE

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£	£
Bank Fees & Loan Interest	-226	-34	-	-260	-271
Other	-	-	-	-	-
	<u>-226</u>	<u>-34</u>	<u>-</u>	<u>-260</u>	<u>-271</u>

RALOO PRESBYTERIAN CHURCH
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NOTES TO THE ACCOUNTS
31 December 2024

10. EMPLOYEES

	2024	2023
	£	£
Wages and salaries	6,645	6,625
Social security costs	-	-
Pension contributions	-	-
	<u>6,645</u>	<u>6,625</u>

Number of Employees

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

	2024	2023
	No	No
Average number of employees	<u>1</u>	<u>1</u>

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

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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 register 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

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

As the congregation does not have any other employees, it does not have a pension scheme.

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NOTES TO THE ACCOUNTS
31 December 2024

12. TANGIBLE FIXED ASSETS

	Buildings	Fixtures and Fittings	Total
	£	£	£
Cost or valuation			
At start of year	859,942	42,926	899,868
Additions	-	-	-
Disposals	-	-	-
At end of year	<u>856,942</u>	<u>42,926</u>	<u>899,868</u>
Depreciation			
At start of year	-	25,758	25,758
Provision for year	-	4,293	4,293
Disposals	-	-	-
At end of year	<u>-</u>	<u>30,051</u>	<u>30,051</u>
Net Book Value			
At start of year	856,942	17,168	874,110
At end of year	<u><u>856,942</u></u>	<u><u>12,875</u></u>	<u><u>869,817</u></u>

RALOO PRESBYTERIAN CHURCH
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NOTES TO THE ACCOUNTS
31 December 2024

13. CASH AT BANK AND IN HAND

	2024	2023
	£	£
Danske Bank current accounts	243,998	211,445
Ulster Bank current accounts	649	659
First Trust Bank current accounts	-	-
Cash in hand	216	276
	<u>244,863</u>	<u>212,380</u>

14. FUND BALANCES AND RECONCILIATION OF FUNDS

	<u>Balance</u>				<u>Balance</u>
	<u>at start</u>	<u>Income</u>	<u>Expenditure</u>	<u>Transfer</u>	<u>At end</u>
	£	£	£	£	£
Unrestricted Funds					
General Fund	114,418	82,913	-59,577	-	137,754
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Restricted Funds					
Building Fund	55,971	10,495	-2,655	500	64,311
Repair Fund	-	-	-	-	-
Missions & Charities	4,780	2,360	-3,236		3,904
United Appeal	-	5,939	5,939	-	-
Graveyard	24,911	7,328	-5,234		27,005
BB	2,035	2,281	-2,786		1,530
GB	7,752	4,779	-4,605	-500	7,426
Bowling Club	677	160		-	837
PW	518	1,966	-1,870	-	614
Toddler Group	918	583	-673	-	828
Youth Group	297	-	-	-	297
Youth Fellowship	103	254	-	-	357
	<u>97,962</u>	<u>36,145</u>	<u>-26,998</u>	<u>-</u>	<u>107,109</u>
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Endowments					
Legacies and Bequests	-	-	-	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL	<u>212,380</u>	<u>119,058</u>	<u>-86,575</u>	<u>-</u>	<u>244,863</u>

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NOTES TO THE ACCOUNTS
31 December 2024

15. RELATED PARTY TRANSACTION

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

£8,352	for congregational assessments
£5,939	towards the United appeal

There were no other related party transactions.