

**FIRST PRESBYTERIAN CHURCH, NEWTOWNARDS CONGREGATION  
OF THE PRESBYTERIAN CHURCH IN IRELAND  
NOTES TO THE ACCOUNTS  
Year Ended 31/12/2024**

**1. ACCOUNTING POLICIES**

**BASIS OF FINANCIAL STATEMENTS**

As the total income of the Congregation is less than £250,000 the congregation has 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 endowment 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.

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.

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2024 £	Total 2023 £
<b><u>2. DONATIONS AND LEGACIES</u></b>					
Recorded giving	74204	7711		81915	79500
Loose collections	2695			2695	2304
Donations and gifts	5458	915		6373	8495
Gift Aid	12277	3852		16129	16741
Legacies and bequests		0	0	0	8000
<b>Total</b>	<b>94634</b>	<b>12478</b>	<b>0</b>	<b>107112</b>	<b>115040</b>
<b><u>3. CHARITABLE ACTIVITIES</u></b>					
Income from charitable activities		22123		22123	19081
<b>Total</b>	<b>0</b>	<b>22123</b>	<b>0</b>	<b>22123</b>	<b>19081</b>
<b><u>4. INVESTMENT INCOME</u></b>					
Deposit Interest	3095			3095	1197
<b>Total</b>	<b>3095</b>	<b>0</b>	<b>0</b>	<b>3095</b>	<b>1197</b>
<b><u>5. OTHER INCOME</u></b>					
Organisation income		11620		11620	13234
Other income		0		0	0
<b>Total</b>	<b>0</b>	<b>11620</b>	<b>0</b>	<b>11620</b>	<b>13234</b>
<b><u>6. CHARITABLE ACTIVITIES</u></b>					
General Assembly Assessments	8882			8882	8487
Presbytery Fees	1043			1043	993
Ministry and support staff costs	72013			72013	72239
Congregational running expenses	28924			28924	26395
Donations to Missions and Charities		22291		22291	22933
<b>Total</b>	<b>110862</b>	<b>22291</b>	<b>0</b>	<b>133153</b>	<b>131047</b>

**OF THE PRESBYTERIAN CHURCH IN IRELAND**  
**NOTES TO THE ACCOUNTS (cont'd)**  
**Year Ended 31/12/2024**

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2024 £	Total 2023 £
<b>7. OTHER EXPENDITURE</b>					
Property maintenance		29442		29442	7575
Organisation expenses		12962		12962	12595
<b>Total</b>	<b>0</b>	<b>42404</b>	<b>0</b>	<b>42404</b>	<b>20170</b>
<b>8. INVESTMENTS</b>					
	0	0	0	0	0
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

**9. FIXED ASSETS**

The Congregation owns the Church premises (including Halls) situated at Frances Street, Newtownards, County Down and the Manse situated in Newtownards.

**These have an insurance value of £7,381,294.34 for Church/Halls Buildings and Contents**  
as at last renewal date 31/10/2024

**Also Manse of £485,362.50 at same date.**

**FIRST PRESBYTERIAN CHURCH, NEWTOWNARDS CONGREGATION  
OF THE PRESBYTERIAN CHURCH IN IRELAND  
NOTES TO THE ACCOUNTS (cont'd)  
Year Ended 31/12/2024**

**10. FUND BALANCES**

<b>Fund</b>	<b>Opening Balance £</b>	<b>Receipts £</b>	<b>Payments £</b>	<b>Surplus / (Deficit) £</b>	<b>Transfer £</b>	<b>Closing Balance £</b>
<b>Unrestricted Funds</b>						
General Fund	21030	97729	110862	-13133	0	7897
<b>Total</b>	<b>21030</b>	<b>97729</b>	<b>110862</b>	<b>-13133</b>	<b>0</b>	<b>7897</b>
<b>Restricted Funds</b>						
Property/Building Fund	45047	10113	29443	-19330	0	25717
Missions Fund	3445	21907	19709	2198	0	5643
Special Collections	0	2582	2582	0	0	0
Dalzell Fund	427	0	0	0	0	427
Finlay Fund	119	0	0	0	0	119
Total Organisations	11400	11620	12962	-1342	0	10058
<b>Total</b>	<b>60438</b>	<b>46222</b>	<b>64696</b>	<b>-18474</b>	<b>0</b>	<b>41964</b>
<b>Endowment Funds</b>						
Investment	50000	0	0	0	0	50000
Anderson and Others	14023	0	0	0	0	14023
Sundry Bequests	2918	0	0	0	0	2918
<b>Total</b>	<b>66941</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>66941</b>
<b>TOTAL FUNDS</b>	<b>148409</b>	<b>143951</b>	<b>175558</b>	<b>-31607</b>	<b>0</b>	<b>116802</b>



**FIRST PRESBYTERIAN CHURCH, NEWTOWNARDS CONGREGATION  
OF THE PRESBYTERIAN CHURCH IN IRELAND  
RECEIPTS AND PAYMENTS ACCOUNT  
Year Ended 31/12/2024**

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2024 £	Total 2023 £
<b>RECEIPTS</b>						
Donations and Legacies	2	94634	12478	0	107112	115040
Charitable Activities	3		22123		22123	19081
Investment Income	4	3095			3095	1197
Other Income	5		11620		11620	13234
<b>Total</b>		<b>97729</b>	<b>46221</b>	<b>0</b>	<b>143950</b>	<b>148552</b>
<b>PAYMENTS</b>						
Cost of Charitable Activities	6	110862	22291		133153	131047
Other Costs	7		42404		42404	20170
Investment Costs	8			0	0	0
<b>Total</b>		<b>110862</b>	<b>64695</b>	<b>0</b>	<b>175557</b>	<b>151217</b>
<b>NET RECEIPTS</b>		<b>-13133</b>	<b>-18474</b>	<b>0</b>	<b>-31607</b>	<b>-2665</b>
Transfers Between Funds		0		0		
<b>NET MOVEMENT IN FUNDS</b>		<b>-13133</b>	<b>-18474</b>	<b>0</b>	<b>-31607</b>	<b>-2665</b>
<b>CASH AT BANK AND IN HAND 31/12/2023</b>		<b>21030</b>	<b>60438</b>	<b>66941</b>	<b>148409</b>	<b>151074</b>
<b>CASH AT BANK AND IN HAND 31/12/2024</b>	10	<b>7897</b>	<b>41964</b>	<b>66941</b>	<b>116802</b>	<b>148409</b>



**FIRST PRESBYTERIAN CHURCH, NEWTOWNARDS CONGREGATION  
 OF THE PRESBYTERIAN CHURCH IN IRELAND  
 STATEMENT OF ASSETS AND LIABILITIES  
 Year Ended 31/12/2024**

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2024 £	Total 2023 £
<b>FUNDS RECONCILIATION</b>					
Cash at Bank and In Hand 31/12/2023	21030	60438	66941	148409	151074
Surplus This Year	-13133	-18474	0	-31607	-2665
Cash at Bank and In Hand 31/12/2024	<b>7897</b>	<b>41964</b>	<b>66941</b>	<b>116802</b>	<b>148409</b>
<b>BANK AND CASH BALANCES</b>					
Bank Deposit Accounts				50000	50000
Bank Current Accounts				66802	98409
Total				<b>116802</b>	<b>148409</b>
<b>OTHER ASSETS</b>					
Investments - Note 8				0	0
Fixed Assets - Note 9					
Church Buildings					
The Manse					
Fixtures and Fittings					
Total				<b>0</b>	<b>0</b>
			<b>Total</b>	<b>116802</b>	<b>148409</b>

**Approved by the Trustees and signed on their behalf:**

Signed

Name

Paul Craig

Russell Armour

(Trustee)

(Trustee)

