

GROOMSPORT PRESBYTERIAN CHURCH

ANNUAL ACCOUNTS

2024

STATEMENT OF FINANCIAL ACTIVITY FOR THE YEAR ENDED 31 DECEMBER, 2024

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
<u>Income</u>				
Charitable activities	95,559	37,732	133,291	147,057
Donations	34,002	19,200	53,202	8,539
Income from property	9,603		9,603	10,580
Investment income		8,784	8,784	13,688
Investment Capital Growth		5,422	5,422	-17,766
Other income	599		599	1,399
<u>Total income</u>	<u>139,763</u>	<u>71,138</u>	<u>210,901</u>	<u>163,497</u>
<u>Expenditure</u>				
Charitable Activities	11,881	404,833	416,714	420,352
Grants & Donations	143,223	44,037	187,260	66,933
<u>Total Expenditure</u>	<u>155,104</u>	<u>448,870</u>	<u>603,974</u>	<u>487,285</u>
<u>Net Surplus (Deficit)</u>	<u>-15,341</u>	<u>-377,732</u>	<u>-393,073</u>	<u>-323,788</u>
<u>Reconciliation of Funds</u>				
Total Funds Brought Forward	120,012	678,768	798,780	1,122,568
Movement of Funds	-15,341	-377,732	-393,073	-323,788
<u>Total Funds Carried Forward</u>	<u>104,671</u>	<u>301,036</u>	<u>405,707</u>	<u>798,780</u>

**STATEMENT OF FINANCIAL ASSETS AND LIABILITIES
AS AT 31 DECEMBER, 2024**

<u>Current Financial Assets</u>	<u>2024</u>	<u>2023</u>
<u>McCaw Trust:</u>		
DanskeBank	30,035	
Investec	<u>215,263</u>	
Total McCaw Fund Assets	245,298	425,377
 <u>General Funds:</u>		
Danske Bank	160,193	373,403
Cash	<u>216</u>	0
Total General Funds	<u>160,409</u>	<u> </u>
 <u>Total financial assets</u>	 <u>405,707</u>	 <u>798,780</u>

<u>Reserves</u>	<u>2024</u>	<u>2023</u>
General Fund	104,671	120,012
Property Fund	20,340	20,613
Hall Development Fund	-2,921	211,392
Mission Fund	29,155	18,068
Flower Fund	1,441	1,441
Benevolent Fund	1,899	1,877
Outreach Fund	5,824	0
McCaw Trust	<u>245,298</u>	<u>425,377</u>
<u>Total Reserves</u>	<u>405,707</u>	<u>798,780</u>

Note

Although at the end of the year there were no known current financial liabilities, it should be noted that the final contractor payment in respect of the hall development will be payable in May, 2025.