

SECOND LIMA VADY PRESBYTERIAN CHURCH
A Congregation of the Presbyterian Church in Ireland

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

	Note	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2024	Total Funds 2023
Receipts						
Donations and legacies	2	62125	37126	0	99251	98923
Charitable activities	3	0	5268	0	5268	3400
Other trading activities	4	5861	5009		10870	11098
Investment Income	5	749	499		1248	992
Other	6	1797	205		2002	6847
Sale Of Investments						
Sale Of Fixed Assets						
Loans Received						
Total Receipts		<u>70532</u>	<u>48107</u>	<u>0</u>	<u>118639</u>	<u>121260</u>
Payments						
Raising Funds	7	730	371		1101	5813
Charitable activities	8	77656	42991		120647	126298
Investment Costs						
Other	9	0	0		0	0
Purchase Of Investments						
Purchase Of Fixed Assets						
Loan Repayments						
Total Payments		<u>78386</u>	<u>43362</u>	<u>0</u>	<u>121748</u>	<u>132111</u>
Net Receipts/(Payments)		-7854	4745	0	-3109	-10851
Transfers between Funds		5110	-5110		0	0
Net movement of funds		-2744	-365	0	-3109	-10851
Reconciliation of funds						
Total funds brought forward		70771	50147	31107	152025	162876
Total funds carried forward	12	<u>68027</u>	<u>49782</u>	<u>31107</u>	<u>148916</u>	<u>152025</u>

SECOND LIMA VADY PRESBYTERIAN CHURCH
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STATEMENT OF ASSETS AND LIABILITIES
for the year ended 31st December 2024

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£	£
Funds Reconciliation					
Bank And Cash At Start Of Year	70771	50147	31107	152025	162876
Net Movement In Funds	-2744	-365	0	-3109	-10851
Bank And Cash At End Of Year	<u>68027</u>	<u>49782</u>	<u>31107</u>	<u>148916</u>	<u>152025</u>
Bank And Cash Balances					
Bank Deposit Accounts				18,808	18,808
Bank Current Accounts				98,794	101,956
Cash In Hand				207	154
				<u>117,809</u>	<u>120,918</u>
Other Assets					
Fixed Assets- Note 10					
Church Premises					
Fixtures Fittings & Equipment					
Vehicles					
Investments - Note 11				31,107	31,107
Gift Aid receivable On Donations					
				<u>31107</u>	<u>31107</u>
Liabilities					
Loans					
Other					
				<u> </u>	<u> </u>

Approved by the Kirk Session at a meeting on behalf by

Gregory Jones
 26/10/25.

NAME
 DATE

and signed on its

Good
 26/10/25

NAME
 DATE

SECOND LIMAVADY PRESBYTERIAN CHURCH
A Congregation of the Presbyterian Church in Ireland

NOTES TO THE ACCOUNTS

31st December 2024

1. ACCOUNTING POLICIES

BASIS OF FINANCIAL STATEMENTS

As the total income of the congregation is less than £250000 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 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

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2024 £	Total Funds 2023 £
Recorded Giving :	49036	15083	0	64119	66498
Loose Collections	1333	9421	0	10754	12101
Donations And Gifts	110	10476	0	10586	7599
Gift Aid	11146	2146	0	13292	12725
Legacies And Bequests	500	0	0	500	0
	<u>62125</u>	<u>37126</u>	<u>0</u>	<u>99251</u>	<u>98923</u>

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NOTES TO THE ACCOUNTS (cont'd)

31st December 2024

3. CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£	£
Income from Charitable Activities	0	0	0	0	0
Fees from Weddings and Funerals	0	0	0	0	0
Grants	0	5268	0	5268	3400
	<u>0</u>	<u>5268</u>	<u>0</u>	<u>5268</u>	<u>3400</u>

4. OTHER TRADING ACTIVITIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£	£
Fundraising Events	508	5009		5517	5018
Letting Of Premises	5353	0		5353	6080
Trading Income	0	0		0	0
	<u>5861</u>	<u>5009</u>	<u>0</u>	<u>10870</u>	<u>11098</u>

5. INVESTMENT INCOME

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£	£
Deposit Interest	220	27		247	238
General Investment Fund	0	0		0	0
Property Rents	0	0		0	0
Other Investment Income	529	472		1001	754
	<u>749</u>	<u>499</u>	<u>0</u>	<u>1248</u>	<u>992</u>

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NOTES TO THE ACCOUNTS (cont'd)

31st December 2024

6. OTHER INCOME

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£	£
Proceeds on sale of fixed assets and investments	0	0		0	0
Insurance Claims	0	0		0	0
Myroe Presbyterian Church	1417	205		1622	5857
Other Income	380	0		380	990
	<u>1797</u>	<u>205</u>	<u>0</u>	<u>2002</u>	<u>6847</u>

7. RAISING FUNDS

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£	£
FWO Envelopes	730	291		1021	980
Fundraising Events	0	80		80	4833
	<u>730</u>	<u>371</u>	<u>0</u>	<u>1101</u>	<u>5813</u>

8. CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£	£
General Assembly Assessments	13314	0	0	13314	12774
Presbytery Fees	404	0	0	404	408
Ministry and Support Staff Costs	46253	0	0	46253	44069
Utilities	8679	0	0	8679	8048
Insurances	3882	0	0	3882	3577
Congregational Running Expenses	5024	448	0	5472	4867
Repair & Maintenance	0	10759	0	10759	25131
Organisations Running Expenses	0	14581	0	14581	9365
Donations to Missions and Charities	100	13477	0	13577	14075
Governance Costs	0	3726	0	3726	3984
	<u>77656</u>	<u>42991</u>	<u>0</u>	<u>120647</u>	<u>126298</u>

SECOND LIMA VADY PRESBYTERIAN CHURCH
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NOTES TO THE ACCOUNTS (cont'd)
31st December 2024

9. OTHER EXPENDITURE

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£	£
Investment Properties Expenses	0	0		0	0
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>

10. FIXED ASSETS

The congregation owns the Church premises situated at 58 Irish Green Street Limavady and the associated fixtures, fittings, plant and machinery. These have an insurance value of £5323269 at the last renewal date 31st October 2024.

11. INVESTMENTS

The congregation has the following investments. Amounts are shown at market valuation.

	2024 £	2023 £
General Investment Fund	0	0
Property	0	0
Other Investments	31,107	31,107
	<u>31107</u>	<u>31107</u>

SECOND LIMAVADY PRESBYTERIAN CHURCH
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NOTES TO THE ACCOUNTS (cont'd)

31st December 2024

10. FUND BALANCES

(1) Unrestricted Funds

	2024	2023
	£	£
General Fund	39521	42765
General Fund (Bequest)	28506	28006
	<u>68027</u>	<u>70771</u>

(11) Restricted Funds

	2024	2023
	£	£
Property Fund	27184	29573
Property Fund (Bequest)	13220	13220
Missions And Charities Fund	0	0
Sunday School	0	0
Catering Fund	501	495
McKay Trust	0	0
Flower Fund	120	120
Open Door Café & Fellowship Lunch	54	58
Music Group	72	72
Presbyterian Women	572	393
Boys Brigade	2710	1142
Girls Brigade	2281	2275
Parent & Toddler	914	828
Choir	88	88
Bowling Club	1596	1384
Bits & Bobs Craft Group	470	499
Ladies Afternoon Bowls	0	0
	<u>49782</u>	<u>50147</u>

(111) Endowment Funds

	2024	2023
	£	£
General Fund	11330	11330
Property Fund	12888	12888
Sunday School	3385	3385
McKay Trust	1043	1043
Endowments for Others	2461	2461
	<u>31107</u>	<u>31107</u>

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NOTES TO THE ACCOUNTS (cont'd)
31st December 2024

10. FUND BALANCES

(1V) Reconciliation OF MOVEMENT OF FUNDS

Unrestricted Funds	Balance at Start	Income	Expend.	Gains/ Losses	Transfer	Balance at End
	£	£	£	£	£	£
General Fund	42765	70032	78386		5110	39521
General Fund (Bequest)	28006	500				28506
	<u>70771</u>	<u>70532</u>	<u>78386</u>	<u>0</u>	<u>5110</u>	<u>68027</u>
Restricted Funds						
Property Fund	29573	7661	11050		1000	27184
Property Fund (Bequest)	13220	0	0		0	13220
Missions And Charities Fund	0	9712	9712		0	0
Sunday School	0	176	181		5	0
Catering Fund	495	1650	267		-1377	501
McKay Trust	0	23	0		-23	0
Flower Fund	120	0	0		0	120
Open Door Café & Fellowship	58	9375	6164		-3215	54
Music Group	72	0	0		0	72
Presbyterian Women	393	2547	2168		-200	572
Boys Brigade	1142	7183	5315		-300	2710
Girls Brigade	2275	7552	7346		-200	2281
Parent & Toddler	828	913	827		0	914
Choir	88	0	0		0	88
Bowling Club	1384	1158	246		-700	1596
Bits & Bobs Craft Group	499	157	86		-100	470
Ladies Afternoon Bowls	0	0	0		0	0
	<u>50147</u>	<u>48107</u>	<u>43362</u>	<u>0</u>	<u>-5110</u>	<u>49782</u>
Endowment Funds						
General Fund	11330					11330
Property Fund	12888					12888
Sunday School	3385					3385
McKay Trust	1043					1043
Endowments for Others	2461					2461
	<u>31107</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>31107</u>
TOTAL	<u>152025</u>	<u>118639</u>	<u>121748</u>	<u>0</u>	<u>0</u>	<u>148916</u>

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Fund Balances	2024	2023
Cash in Hand	207	154
Progressive Building Society 1 Year Fixed Bond	13,030	13,030
Progressive Building Society 2 Year Fixed Bond	30,107	30,107
Virgin Money Deposit Account	6,778	6,778
Deposits	49,915	49,915
Danske Bank Current Account	90,244	95,370
Presbyterian Women Bank Account	515	393
Boys Brigade Bank Account	2,710	1,142
Girls Brigade Bank Account	2,281	2,275
Parent & Toddler Group Bank Account	914	829
Bowling Club Bank Account	1,596	1,384
Bits & Bobs Craft Group Bank Account	470	499
Choir Account	64	64
Current Accounts	98,794	101,956
Total	148,916	152,025