

BANAGHER CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

STATEMENT OF FINANCIAL ACTIVITY (Receipts and Payment Account)

for the year ended 31 December 2024

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2024 £	Total 2023 £
Receipts						
Donations and legacies	2	69,047	45,918	0	114,965	339,407
Charitable activities	3	480	5,760	0	6,240	14,945
Investment Income	4	7,923	11,921	0	19,844	12,230
		<u>77,450</u>	<u>63,599</u>	<u>0</u>	<u>141,049</u>	<u>366,582</u>
Sale of Investments		0	0	0	0	0
Sale of fixed assets		0	0	0	0	0
Loans Received		0	0	0	0	0
Total Receipts		<u>77,450</u>	<u>63,599</u>	<u>0</u>	<u>141,049</u>	<u>366,582</u>
Payments						
Raising funds	5	290	0	0	290	238
Charitable activities	6	46,742	60,568	0	107,310	96,825
		<u>47,032</u>	<u>60,568</u>	<u>0</u>	<u>107,600</u>	<u>97,063</u>
Purchase of Investments		0	0	0	0	0
Purchase of fixed assets		0	0	0	0	6,990
Loan Repayments		0	0	0	0	0
Total Payments		<u>47,032</u>	<u>60,568</u>	<u>0</u>	<u>107,600</u>	<u>104,053</u>
Net receipts / (payments)		30,418	3,031	0	33,449	262,529
Transfers between funds		-2,205	2,205	0	0	0
Net movement in funds		28,213	5,236	0	33,449	262,529
Funds brought forward		<u>286,353</u>	<u>173,307</u>	<u>0</u>	<u>459,660</u>	<u>197,131</u>
Funds carried forward	9	<u>314,566</u>	<u>178,543</u>	<u>0</u>	<u>493,109</u>	<u>459,660</u>

BANAGHER CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
STATEMENT OF ASSETS AND LIABILITIES AS AT 31 December 2024

7. FIXED ASSETS

The congregation owns the Church premises and Century Hall, Youth centre and a portacabin and small store at 8 Ballyhanedin Road, Feeny BT47 4EP and a manse, purchased in October 2016, situated at 14 Kilcul Rd Claudy BT47 4BY. The Insurance Broker's valuation for all buildings for 2023 and 2024 are set out below. The congregation also owns 39.5 acres of agricultural land at Ballyhanedin Road.

FIXED ASSETS	2024	2023
Values from insurance schedule Broker AJ Gallagher	£	£
Church Buildings and contents	1,499,518	1,428,113
Store Building and contents	28,904	27,528
Church Hall and contents	451,663	430,155
Youth Centre and contents	90,330	86,028
Portacabin and Contents	8,765	8,348
Manse and buildings	716,992	682,849
Agricultural land as valued by the trustees	250,000	250,000

8. INVESTMENTS

All Investments at 31st December 2024 and 2023 were held by the General Investment Fund of the Presbyterian Church in Ireland.

General Investment Fund	375,918	358,947
-------------------------	---------	---------

Funds Reconciliation	Note	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2024	Total 2023
		£	£	£	£	£
Bank & cash at start of year		286,353	173,307	0	459,660	197,131
Net movement in funds		28,213	5,236	0	33,449	262,529
Bank & cash at end of year		314,566	178,543	0	493,109	459,660

Bank and Cash Balances						
Bank Current Accounts					493,109	459,660

Other Assets


Fixed Assets	7
Investments	8

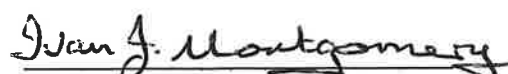
Gift Aid receivable on donations 2024		13466	
Gift Aid receivable on donations 2023			14641
	Total	13,466	14,641

Liabilities

Loans		0	0
-------	--	---	---

Approved by the Kirk Session at a meeting on 29 January 2025 and signed on its behalf by


 Derek Hood
 Trustee


 Ivan J Montgomery
 Clerk of Kirk Session

BANAGHER 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 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	Restricted	Endowment	Total	Total
	Funds	Funds	Funds	2024	2023
	£	£	£	£	£
Recorded giving	53,957	22,806	0	76,763	85,584
Loose collections	792	3,732	0	4,524	1,404
Donations & gifts	3,000	671	0	3,671	24,298
Gift Aid	10,700	5,133	0	15,833	15,582
Other	598	3,576	0	4,174	2,539
Legacies & bequests	0	10,000	0	10,000	210,000
	69,047	45,918	0	114,965	339,407

BANAGHER CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**NOTES TO THE ACCOUNTS (continued)****31 December 2024**

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2024	Total 2023
	£	£	£	£	£
3. CHARITABLE ACTIVITIES					
Income from charitable activities					
Weddings & funerals	220	660	0	880	0
Fundraising events	260	632	0	892	6,715
Memberships	0	0	0	0	0
Grants	0	4,468	0	4,468	8,230
	<u>480</u>	<u>5,760</u>	<u>0</u>	<u>6,240</u>	<u>14,945</u>
4. INVESTMENT INCOME					
Bank interest	758	379	0	1,137	677
Investment interest	2,615	6,273	0	8,888	7,003
Farm & manse lettings	4,550	5,269	0	9,819	4,550
	<u>7,923</u>	<u>11,921</u>	<u>0</u>	<u>19,844</u>	<u>12,230</u>
5. RAISING FUNDS					
FWO envelopes	290	0	0	290	238
6. CHARITABLE ACTIVITIES					
General Assembly Assessments	6,401	0	0	6,401	9,546
Presbytery fees	440	0	0	440	400
Ministry & support staff	7,111	0	0	7,111	24,422
Congregational running expenses	31,790	48,206	0	79,996	49,306
Donations to Missions etc	400	12,363	0	12,763	12,551
Governance costs	600	0	0	600	600
	<u>46,742</u>	<u>60,569</u>	<u>0</u>	<u>107,311</u>	<u>96,825</u>

7. FIXED ASSETS

The congregation owns the Church premises and Century Hall, Youth Centre, a portacabin and a small store at 8 Ballyhanedin Road, Feeny BT 47 4EP.

8. INVESTMENTS

All investments at 31st December 2024 were held by the General Investment Fund of the Presbyterian Church in Ireland.

BANAGHER CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**NOTES TO THE ACCOUNTS (continued)****31 December 2024****9. FUND BALANCES**

Fund	Balance at start	Receipts	Payments	Transfers	Balance at end
	£	£	£	£	£
Unrestricted Funds					
General Fund	286,353	85,773	55,355	-2,205	314,566
Restricted Funds					
Missions and Charities					
Property Fund	136,993	35,599	30,215	0	142,377
Sunday School	2,754	1,421	976	0	3,199
Presbyterian Women	3,613	3,746	3,664	0	3,695
Presbyterian Children's Society	0	0	205	205	0
Girls Brigade	2,830	5,931	7,390	1,000	2,371
Boys Brigade	3,396	6,208	7,630	1,000	2,974
Mission Committee	2,408	2,351	2,136	0	2,623
Youth Council	21,313	21	30	0	21,304
	173,307	55,277	52,246	2,205	178,543
Endowment Funds					
	0	0	0	0	0
Total	459,660	141,050	107,601	0	493,109