

MAGHERAGALL PRESBYTERIAN CHURCH
CHARITY REGISTRATION NO. NIC105328

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 DECEMBER 2024

MAGHERAGALL PRESBYTERIAN CHURCH**Statement of Financial Activities**

Year ended 31 December 2024

Receipts and payments account

	Note	Restricted £	Unrestricted £	2024 £	2023 £
Income from:					
Donations and legacies	2	65,680	89,556	155,236	153,727
Investments	3	165	2,468	2,633	2,462
Other sources	4	100	4,541	4,641	3,194
		_____	_____	_____	_____
Total Income		65,945	96,565	162,510	159,383
		_____	_____	_____	_____
Expenditure on:					
Charitable activities	5	35,832	95,247	131,079	123,286
Establishment costs	6	4,849	-	4,849	54,770
		_____	_____	_____	_____
Total expenditure		40,681	95,247	135,928	178,056
		_____	_____	_____	_____
Net movement in the year		25,264	1,318	26,582	(18,673)
Transfers between funds	7	(2,575)	2,575	-	-
Investments redeemed	8	-	-	-	33,124
Bank and cash balances brought forward		26,718	34,011	60,729	46,278
		_____	_____	_____	_____
Bank and cash balances carried forward		49,407	37,904	87,311	60,729
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MAGHERAGALL PRESBYTERIAN CHURCH

Notes to Receipts and Payments Account

Year ended 31 December 2024

1. Accounting basis

The Trustees have elected to prepare the accounts on a receipts and payments basis in accordance with the provisions in The Charities Accounts and Reports Regulations (Northern Ireland) 2015.

All amounts are recorded in sterling.

2. Donations and legacies

	Restricted £	Unrestricted £	2024 £	2023 £
Donated for charitable activities	40,964	89,556	130,520	124,632
Donated for establishment costs	24,716	-	24,716	29,095
	<u>65,680</u>	<u>89,556</u>	<u>155,236</u>	<u>153,727</u>
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Donations include the attaching gift aid tax, where applicable.

3. Investment income

	Restricted £	Unrestricted £	2024 £	2023 £
Dividends	165	1,971	2,136	2,193
Interest	-	497	497	269
	<u>165</u>	<u>2,468</u>	<u>2,633</u>	<u>2,462</u>
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4. Other income sources

	Restricted £	Unrestricted £	2024 £	2023 £
Graveyard	-	4,250	4,250	2,870
Publications	-	260	260	216
Rents	100	31	131	108
	<u>100</u>	<u>4,541</u>	<u>4,641</u>	<u>3,194</u>
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5. Charitable activities

	Restricted £	Unrestricted £	2024 £	2023 £
Donations to Missions and other charities	11,338	-	11,338	9,944
Sunday school costs	732	-	732	361
United Appeal	5,137	1,489	6,626	6,957
Ministerial costs	-	48,736	48,736	46,905
Central assessments	-	16,772	16,772	15,966
Organisations expenditure	18,502	-	18,502	16,644
Other running costs	123	28,250	28,373	26,509
	<u>35,832</u>	<u>95,247</u>	<u>131,079</u>	<u>123,286</u>
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MAGHERAGALL PRESBYTERIAN CHURCH

Notes to Receipts and Payments Account

Year ended 31 December 2024

All the charitable activities undertaken are those of a Presbyterian Church in Ireland and for the public benefit.

6. Establishment costs

	2024	2023
	£	£
Repairs and maintenance – Hall	2,218	1,212
Repairs and maintenance – Church	259	522
Repairs and maintenance – Manse	2,372	40,636
Repairs and maintenance – Graveyard	-	12,400
	<u>4,849</u>	<u>54,770</u>
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7. Transfers between funds

Transfers made in order to ensure that no restricted fund is in deficit at the year end.

8. Investments redeemed

	2024	2023
	£	£
2,612 shares in PCI General Investment Fund	-	33,124
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9. Fixed Assets

The congregation owns the undernoted property:

- All the church property situated at School Lane, Upper Ballinderry, Lisburn, BT28 2NT including all fixtures, fittings, plant and equipment.
- Manse, outbuildings, grounds and land at 102 Glenavy Road, Lisburn, BT28 3XD
- Small portion of land at Tansy Road, Upper Ballinderry, Lisburn, currently leased to Tansy Mission Hall at a peppercorn rent.

These assets have an insured value of £3,659,325 (2023: £3,310,007).

10. Investments

The congregation has the following investments, shown at market valuation:

	2024	2023
	£	£
PCI General Investment Fund	75,529	73,453
Other	367	682
	<u>75,896</u>	<u>74,135</u>
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MAGHERAGALL PRESBYTERIAN CHURCH

Statement of Assets and Liabilities

Year ended 31 December 2024

Bank and cash balances

	2024	2023
	£	£
Bank deposit accounts	44,401	16,809
Bank current accounts	42,588	43,060
Cash in hand	322	860
	<u>87,311</u>	<u>60,729</u>
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Other assets

Fixed assets – Note 9	3,659,325	3,310,007
Investments – Note 10	75,896	74,135
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	<u>3,735,221</u>	<u>3,384,142</u>
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Liabilities

There are no liabilities	-	-
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The Receipts and Payments Account and Statement of Assets and Liabilities were approved at a meeting of Trustees of the charity on 7th May 2025 and authorised for issue.



Rev A A McCullough
Chairperson



A I McCullagh
Treasurer