

LARGY CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

**RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED 31ST DECEMBER 2024**

	<u>Notes</u>	Unrestricted 2024 £	Restricted 2024 £	Endowment funds 2024 £	Total 2024 £	Total 2023 £
Income						
Freewill offerings, donations and plate collections		38,258.60	3,612.00		41,870.60	42,603.35
Legacies		2,000.00	3,000.00		5,000.00	-
Gift Aid Refund		6,247.66	1,467.82	-	7,715.48	7,984.07
Charity Appeals - Special Collections	2	-	5,707.34	-	5,707.34	5,065.00
Income from land and property		46.28	2,056.00	-	2,102.28	4,981.43
Graves		50.00	-	-	50.00	240.00
Fundraising income		4,914.65	-	-	4,914.65	5,125.50
Receipts from Sunday School and Children's Church		-	1,161.85		1,161.85	985.43
Largy Community Association loan repaid		-	-	-	-	1,000.00
Sundry Income		298.00	640.00	-	938.00	1,072.00
Investment income		8.67	784.47	-	793.14	514.14
Receipts from Church's Organisations		-	4,025.63	-	4,025.63	3,037.95
Total Income		51,823.86	22,455.11	-	74,278.97	72,608.87
Expenditure						
General Assembly Assessments		3,889.00	-	-	3,889.00	3,453.00
Minister's Expenses		27,916.50	2,056.00	-	29,972.50	28,906.75
Organists and supply ministers		929.00	-	-	929.00	490.00
Church Expenses		5,353.88	2,337.20	-	7,691.08	11,786.03
Maintenance Manse		701.32	3,304.12	-	4,005.44	3,837.30
Charity Appeals -						
Donations from Special Collections	2	-	6,206.14	-	6,206.14	5,786.88
Donation from Mission Support	3	-	393.00	-	393.00	652.00
Donations from General funds	3	801.36		-	801.36	1,043.62
Rented property: expenses		1,440.08	1,375.00	-	2,815.08	1,001.40
Payments from Sunday School and Children's Church		-	757.40	-	757.40	730.27
Graveyard upkeep		2,100.00	-	-	2,100.00	2,100.00
Payments from Church's Organisations		-	3,379.17	-	3,379.17	3,164.54
Sundries		2,632.74	891.01	-	3,523.75	2,893.69
Total Expenditure		45,763.88	20,699.04	-	66,462.92	65,845.48
Excess of Income over Expenditure		6,059.98	1,756.07	-	7,816.05	6,763.39
On behalf of the Trustees						

Clive Glass

Jim Donaghy

Rev Dr Clive Glass
(Minister)
29/5/2025

Mr Jim Donaghy
(Clerk of Session)
29/5/2025

LARGY CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND								
STATEMENT OF ASSETS AND LIABILITIES								
AT 31 DECEMBER 2024								
			<u>Note</u>	Unrestricted Funds 2024 £	Restricted Funds 2024	Endowment Funds 2024	Total Funds 2024	Total Funds 2023 £
Fixed Assets							1,913,846.94	1,834,268.53
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Funds								
Current accounts				4,489.92	7,665.48	-	12,155.40	12,619.91
Deposit accounts				13,619.84	39,257.20	-	52,877.04	43,512.25
Cash on hand					856.77	-	856.77	1,941.00
Total funds			4	18,109.76	47,779.45	-	65,889.21	58,073.16
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Total Assets less Liabilities							1,979,736.15	1,892,341.69
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On behalf of the Trustees								

Clive Glass

Jim Donaghy

Rev Dr Clive Glass
(Minister)
29/5/2025

Mr Jim Donaghy
(Clerk of Session)
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NOTES TO THE ACCOUNTS
YEAR ENDED 31ST DECEMBER 2024

1 Accounting Policies

The principal accounting policies applied in the preparation of the Receipts and Payments Account and the Statement of Assets and Liabilities are as follows:

(a) Receipts and Payments Account

All items of income and expenditure included within the Receipts and Payments Account have been accounted for on a cash receipts basis.

(b) 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.

(c) Statement of Assets and Liabilities

Fixed Assets

The congregation owns the following assets:

The Church and Church Hall premises situated at Drumrane Road, Limavady, BT49 9LQ, and the associated fixtures and fittings. These have an insurance value of £1,521,755.72

The Sexton's house situated at 122 Drumrane Road, Limavady. This has an insurance value of £192,091.22.

Car park situated at Drumrane Road, Limavady. The Trustees have valued this at £40,000.

11.75 acres of land located at Largy Road, Limavady. The Trustees have valued this at £120,000.

Land and partly built Manse located at Largy Road, Limavady. The Trustees have valued this at £40,000.

2 Special Collections

	Collections £	Gift aid	Payments £
United Appeal	4,024.20	683.40	4,433.00
Temporary Missionaries	583.00	-	583.00
World Development Appeal	430.00	-	430.00
Leprosy Mission	85.00	35.00	120.00
Good News for Everyone	204.00	-	204.00
Royal British Legion	116.14	-	116.14
Children's Cancer	265.00	55.00	320.00
	<u>5,707.34</u>	<u>773.40</u>	<u>6,206.14</u>

The balance of £274.60 collected and not paid to United Appeal has been transferred to mission support account and paid to charities included in Note 3 below

3 Donations paid from General Funds and Mission Support Account

Temporary Missionaries	237.00
World Development Appeal	107.50
Good News for Everyone	46.00
Presbyterian Orphans & Children's Society	300.00
Orphans of Ministers	300.00
Children's Cancer	10.00
Open Doors	80.00
Leprosy Mission	30.00
Royal British Legion	83.86
	<u>1,194.36</u>

