

**MAGHERAMASON CONGREGATION
OF THE PRESBYTERIAN CHURCH IN IRELAND**

**Trustees Annual Report and Financial Statements
For the year ended 31 December 2024**

Registered Charity in Northern Ireland (NIC105376)


MAGHERAMASON CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
STATEMENT OF FINANCIAL ACTIVITY (Receipts and Payments Account)
for the year ended 31 December 2024

	Note	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2024	Total 2023
		£	£	£	£	£
Receipts						
Donations and legacies	2	91,061	34,783		125,844	120,172
Charitable activities	3	1,322	8,030		9,352	7,373
Other trading activities	4	102	0		102	412
Investment Income	5	3,105	140		3,245	2,016
Other	6	402	2,517		2,919	528
		-----	-----	-----		-----
		95,992	45,470		141,462	130,501
Sale of Investments						
Sale of fixed assets						
Loans Received						
		-----	-----	-----	-----	-----
Total Receipts		95,992	45,470		141,462	130,501
		-----	-----	-----	-----	-----
Payments						
Raising funds	7	475	413		888	3,032
Charitable activities	8	94,008	34,045		128,053	128,564
Investment costs						
		-----	-----	-----	-----	-----
		94,483	34,458		128,941	131,596
Purchase of Investments						
Purchase of fixed assets			0		0	0
Loan Repayments						
		-----	-----	-----	-----	-----
Total Payments		94,483	34,458		128,941	131,596
		-----	-----	-----	-----	-----
Net receipts / (payments)		1,509	11,012		12,521	(1,095)
Transfers between funds		1,250	(1,250)			
		-----	-----	-----	-----	-----
Net movement in funds		2,759	9,762		12,521	(1,095)
Funds brought forward		79,000	26,627	8,000	113,627	114,722
		-----	-----	-----	-----	-----
Funds carried forward	11	81,759	36,389	8,000	126,148	113,627
		=====	=====	=====	=====	=====

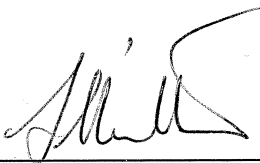
MAGHERAMASON CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
STATEMENT OF ASSETS AND LIABILITIES
As at 31 December 2024

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2024	Total Fund 2023
	£	£	£	£	£
Funds Reconciliation					
Bank and Cash at start of year	79,000	26,627	8,000	113,627	114,722
Net movement in funds	2,759	9,762	0	12,521	(1,095)
		-----	-----	-----	-----
Bank and Cash at end of year	81,759	36,389	8,000	126,148	113,627
	=====	=====	=====	=====	=====
Bank & Cash Balances					
Bank Current Accounts				50,686	41,426
Building Society Account				74,591	71,486
Cash in Hand				871	715
				=====	=====
				126,148	114,722
Other Assets					
Fixed Assets – Note 9					
- Church Premises				5,166,704	4,920,670
Investments – Note 10					
Investments				185	185
Gift Aid receivable on donations				18,968	18,272
				-----	-----
				5,185,957	4,939,127
				=====	=====
Liabilities					
Loans					
				-----	-----
				0	0
				=====	=====

Approved by the Kirk Session at a meeting on 1st April 2025 and signed on its behalf by



Rev Graeme Orr



Leslie Hamilton

Date: 1/4/25

1st April 2025

MAGHERAMASON 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 have 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

income	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2024	Total 2023
	£	£	£	£	£
Recorded giving	70,012	19,713		86,113	86,113
Loose collections	5,098	5,840		10,396	10,396
Donations and gifts	1,925	1,700		3,625	3,169
In Memoriam		1,420		1,420	555
In Lieu of Flowers		1,665		1,665	1,990
Gift Aid	11,026	4,445		18,471	17,949
Legacies and bequest					
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	91,061	34,783		125,844	120,172
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MAGHERAMASON CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
NOTES TO THE ACCOUNTS
31 December 2024

3. CHARITABLE ACTIVITIES

income	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2024	Total 2023
	£	£	£	£	£
Fundraising events	1,322	1,802		3,124	5,773
Grants		6,228		6,228	1,600
	-----	-----	-----	-----	-----
	1,322	8,030		9,352	7,373
	-----	-----	-----	-----	-----

4. OTHER TRADING ACTIVITIES

income	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2024	Total 2023
	£	£	£	£	£
Letting of premises	100			100	410
Ground Rent (NIE Pole)	2			2	2
	-----	-----	-----	-----	-----
	102			102	412
	-----	-----	-----	-----	-----

5. INVESTMENT INCOME

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2024	Total 2023
	£	£	£	£	£
Investment interest	3,105	97		3,202	1,988
Bank Interest	0	43		43	28
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	3,105	140		3,245	2,016
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MAGHERAMASON CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
NOTES TO THE ACCOUNTS (cont'd)
31 December 2024

6. OTHER INCOME

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2024	Total 2023
	£	£	£	£	£
Periodicals & Calendars	402	0		402	528
Insurance Compensation		2,500		2,500	0
Sundry Income	0	17		17	0
Refund Pulpit Supplies	0			0	0
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	402	2,517		2,919	528
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7. RAISING FUNDS

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2024	Total 2023
	£	£	£	£	£
FWO envelopes	475			475	532
Fundraising events	0	413		413	2,500
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	475	413		888	1,179
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8. CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2024	Total 2023
	£	£	£	£	£
General Assembly Assessments	16,708			16,708	16,066
Presbytery fees	946			946	940
Ministry and support staff costs	56,799			56,799	54,893
Congregational running expenses	18,355	17,256		35,611	38,064
Donations to Missions & charities	1,200	16,789		17,989	18,601
Governance costs					
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	94,008	34,045		128,053	128,564
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MAGHERAMASON CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE ACCOUNTS (cont'd)

31 December 2024

9. FIXED ASSETS

The congregation owns the Church premises situated at 137 Victoria Road, Magheramason and a manse situated at 139 Victoria Road, Magheramason for the minister and a caretaker's cottage at 3 Mason Road, Magheramason and the associated fixtures, fittings and equipment.

The premises and contents etc. have an insurance value of £5,166,704

10. INVESTMENTS

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

	2024	2023
	£	£
Permanent Endowments	185	185
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	185	185
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MAGHERAMASON CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
NOTES TO THE ACCOUNTS (cont'd)
31 December 2024

11. FUND BALANCES

Fund	Balance at start	Receipts	Payment	Surplus / (Deficit)	Transfer	Balance at end
	£	£	£	£	£	£
Unrestricted Funds						
General Account [Name of Fund]	79,000	95,992	94,483	1,509	1,250	81,759
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	79,000	95,992	94,483	1,509	1,250	81,759
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Restricted Funds						
Manse	600	0	0			600
Property Fund	15,752	14,386	5,154			24,984
Mission & Charities	1,449	16,589	15,552			2,486
Boys' Brigade	647	5,723	5,928		(350)	92
Girls' Brigade	2,618	5,429	4,762		(300)	2,985
Sunday School (Explorers)	362	254	255		0	361
Bowling Club	2,855	177	61		(400)	2,571
Parent & Toddler	320	59	33		0	346
PW	1,717	1,915	2,114		0	1,518
Funeral Teas	0	0	0		0	0
Afternoon Club	307	938	599		(200)	446
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	26,627	45,470	34,458	0	(1,250)	36,389
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Endowment Funds						
Legacies Bequests	8,000					8,000
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	8,000					8,000
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Total	113,627	141,462	128,941	1,509	0	126,148