

ARMOY CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

**STATEMENT OF FINANCIAL ACTIVITY (RECEIPTS AND PAYMENTS ACCOUNT)  
FOR YEAR ENDED 31 DECEMBER 2024**

	NOTE	UNRESTRICTED FUNDS £	RESTRICTED FUNDS £	TOTAL 2024 £	TOTAL 2023 £
<b>Receipts</b>					
Donations & legacies	2	40,971	16,581	57,552	53,003
Charitable activities	3	162	11,677	11,838	19,259
Investment income	4	502	16	518	417
<b>Total receipts</b>		<u>41,635</u>	<u>28,273</u>	<u>69,908</u>	<u>72,679</u>
<b>Payments</b>					
Raising funds	5	465	0	465	495
Charitable activities	6	42,505	30,115	72,620	62,628
<b>Total payments</b>		<u>42,970</u>	<u>30,115</u>	<u>73,085</u>	<u>63,123</u>
Net receipts/(payments)		(1,335)	(1,842)	(3,177)	9,556
Transfers between funds		(3,561)	3,361	(200)	0
Net movement in funds		<u>(4,897)</u>	<u>1,519</u>	<u>(3,377)</u>	<u>9,556</u>
<b>Reconciliation of funds:</b>					
Total funds brought forward		87,016	23,247	110,263	100,707
Deduct non cash/bank related endowment funds		0	0	0	0
<b>Total funds carried forward</b>	9	<u><u>82,120</u></u>	<u><u>24,766</u></u>	<u><u>106,886</u></u>	<u><u>110,263</u></u>

ARMOY CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

**STATEMENT OF ASSETS AND LIABILITIES  
AS AT 31 DECEMBER 2024**

	UNRESTRICTED FUNDS £	RESTRICTED FUNDS £	TOTAL 2024 £	TOTAL 2023 £
<b>Funds Reconciliation</b>				
Total funds brought forward	87,016	23,247	110,263	100,707
Net movement in funds	(4,897)	1,519	(3,377)	9,556
Deduct non cash/bank related endowment funds	0	0	0	0
Total funds carried forward	<u>82,120</u>	<u>24,766</u>	<u>106,886</u>	<u>110,263</u>
<b>Bank &amp; cash balances</b>				
Bank current accounts			<u>106,886</u>	<u>110,263</u>
			<u>106,886</u>	<u>110,263</u>
<b>Other assets</b>				
Fixed assets - note 7			3,625,964	3,625,964
Investments - note 8			6,632	6,029
Gift Aid receivable on donations			5,726	5,973
			<u>3,638,322</u>	<u>3,637,966</u>

Approved by the Kirk Session at a meeting on .....20/2/25..... and signed on its behalf by

G Glasgow  
Rev G Glasgow

David Huey  
Mr D Huey

ARMOY 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 provision 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 & LEGACIES**

	<b>UNRESTRICTED FUNDS</b>	<b>RESTRICTED FUNDS</b>	<b>TOTAL 2024</b>	<b>TOTAL 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Recorded giving	35,037	8,700	43,737	38,528
Loose collections	472	1,739	2,211	691
Donations and gifts	350	4,866	5,216	4,262
Gift Aid	5,112	1,276	6,388	4,028
	<u>40,971</u>	<u>16,581</u>	<u>57,552</u>	<u>47,509</u>

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**3 CHARITABLE ACTIVITIES**

	UNRESTRICTED FUNDS £	RESTRICTED FUNDS £	TOTAL 2024 £	TOTAL 2023 £
Organisation income	-	1,577	1,577	8,622
Fees from weddings & funerals	-	-	-	-
Sale of study books etc.	140	-	140	180
Grants	-	1,200	1,200	-
Rent	-	8,900	8,900	7,408
Miscellaneous income	22	-	22	18
	<u>162</u>	<u>11,677</u>	<u>11,838</u>	<u>16,228</u>

**4 INVESTMENT INCOME**

	UNRESTRICTED FUNDS £	RESTRICTED FUNDS £	TOTAL 2024 £	TOTAL 2023 £
Deposit interest	227	16	242	215
Investment income	276	-	276	145
	<u>502</u>	<u>16</u>	<u>518</u>	<u>360</u>

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31 DECEMBER 2024

5 RAISING FUNDS

	UNRESTRICTED FUNDS £	RESTRICTED FUNDS £	TOTAL 2024 £	TOTAL 2023 £
FWO envelopes	465	-	465	492
	<u>465</u>	<u>-</u>	<u>465</u>	<u>492</u>

6 CHARITABLE ACTIVITIES

	UNRESTRICTED FUNDS £	RESTRICTED FUNDS £	TOTAL 2024 £	TOTAL 2023 £
General Assembly				
Assessments	5,764	-	5,764	5,261
Presbytery fees	195	-	195	235
Ministry & support				
staff costs	15,198	-	15,198	1,611
Congregational running				
expenses	20,244	24,173	44,417	39,987
Donations to missions				
& charities	-	5,942	5,942	7,535
Governance costs	1,104	-	1,104	1,020
	<u>42,505</u>	<u>30,115</u>	<u>72,620</u>	<u>55,649</u>

ARMOY CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE ACCOUNTS

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7 FIXED ASSETS

The congregation owns the Church building and hall situated at 2 Gracehill Road, Armoy and the associated fixtures, fittings, plant and machinery. These have a combined insurance value of £3,102,429. The Congregation also own the Manse situated at 10 Drones Road, Armoy, which has an insurance value of £704,833.

8 INVESTMENTS

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

	2024	2023
	£	£
HSBC Holdings PLC	2,026	1,631
PCI Shares General Investment Fund	4,606	4,398
	<u>6,632</u>	<u>6,029</u>

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NOTES TO THE ACCOUNTS  
31 DECEMBER 2024

9 FUND BALANCES

FUND	BALANCE AT START	RECEIPTS	PAYMENTS	TRANSFER IN	TRANSFER OUT	SURPLUS/ DEFECIT	BALANCE AT END
	£	£	£	£		£	£
<b>Unrestricted funds</b>							
General account	87,016	46,588	47,850	525	4,086	(4,824)	82,193
	<u>87,016</u>	<u>46,588</u>	<u>47,850</u>	<u>525</u>	<u>4,086</u>	<u>(4,824)</u>	<u>82,193</u>
<b>Restricted funds</b>							
Building account	8,107	17,317	18,783	0	0	(1,466)	6,641
Superintendent account	646	0	202	880	0	678	1,324
Sunday School & Children's Church account	0	263	550	288	0	0	0
Presbyterian Women	5,716	530	884	0	75	(429)	5,287
Girls' Brigade	10,473	4,430	4,295	401	150	386	10,860
Bowling club	822	781	521	0	500	(241)	581
Presbyterian Orphans	(18)	0	0	18	0	18	0
1st Kilraughts Pres Church	(2,500)	0	0	2,500	0	2,500	0
	<u>23,247</u>	<u>23,320</u>	<u>25,235</u>	<u>4,086</u>	<u>725</u>	<u>1,446</u>	<u>24,693</u>
<b>Endowment funds</b>							
A McLarnon Bequest	0	0	0	0	0	0	0
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Total</b>	<u>110,263</u>	<u>69,908</u>	<u>73,085</u>	<u>4,611</u>	<u>4,811</u>	<u>(3,377)</u>	<u>106,886</u>

ARMOY CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

**NOTES TO THE ACCOUNTS**

**31 DECEMBER 2024**

**10 RELATED PARTY TRANSACTIONS**

None of the trustees received any remuneration or expenses during the year in connection with their duties.

During the year the congregation contributed the following amounts to Funds of the General Assembly of the Presbyterian Church in Ireland a separate charity.

£5,764 for congregational assessments

£3,738 towards the United Appeal

There were no other related party transactions.