



Hazelbank Congregation  
of the  
Presbyterian Church in Ireland

Financial Statements

Year Ended  
31<sup>st</sup> December 2024

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

NIC 105540

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2024 £	Total 2023 £
<b>Receipts</b>						
Donations and legacies	2	102,504	50,912		153,416	160,704
Charitable activities	3	314	4,456		4,770	3,904
Investment Income	4	3,479	2,879		6,358	1,547
Other Income	5	515			515	700
		-----	-----	-----	-----	-----
Sub Total		106,812	58,247	0	165,059	166,855
Sale of Investments					0	
Sale of fixed assets					0	
Loans Received					0	
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<b>Total Receipts</b>		106,812	58,247	0	165,059	166,855
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<b>Payments</b>						
Raising funds	6	459	36		495	536
Charitable activities	7	104,193	43,882		148,075	144,069
Investment costs					0	
		-----	-----	-----	-----	-----
Sub Total		104,652	43,918	0	148,570	144,605
Purchase of Investments		46			46	
Purchase of fixed assets					0	
Loan Repayments					0	
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<b>Total Payments</b>		104,698	43,918	0	148,616	144,605
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Net receipts / (payments)		2,114	14,329	0	16,443	22,250
Transfers between funds		650	(650)		0	0
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Net movement in funds		2,764	13,679	0	16,443	22,250
Funds brought forward		123,765	116,636	0	240,401	218,151
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Funds carried forward	10	126,529	130,315	0	256,844	240,401
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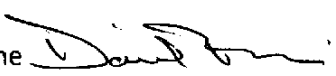
**HAZELBANK CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND  
STATEMENT OF ASSETS AND LIABILITIES**

**As at 31 December 2024**

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	2024	Total 2023
	£	£	£	£	£	£
<b>Funds Reconciliation</b>						
Bank and Cash at start of year	123,765	116,636		240,401		218,151
Net movement in funds	2,764	13,679		16,443		22,250
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Bank and Cash at end of year	126,529	130,315	0	256,844		240,401
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<b>Bank &amp; Cash Balances</b>						
Bank Accounts				256,645		240,364
Cash in Hand				199		37
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				256,844		240,401
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<b>Fixed Assets – Note 8</b>				4,049,332		3,856,507
<b>Other Assets</b>						
Investments – Note 9				3,218		3,172
Gift Aid receivable on donations				23,940		25,365
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				27,158		28,537
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Approved by the Kirk Session at a meeting on

and signed on its behalf by

Name 

Name 

Date 28/1/25

Date 28/01/25

**HAZELBANK 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 to prepare its accounts on a receipts and payments basis, in accordance with the provisions in The Charities (Accounts and Reports) Regulations (Northern Ireland) 2015.

**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**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Endowment Funds</b>	<b>Total</b>	<b>2024</b>	<b>Total 2023</b>
	£	£	£	£	£	£
Recorded giving	79,909	33,364		113,273		115,844
Loose collections	1,150	8,965		10,116		11,704
Donations and gifts	635	1,411		2,046		6,481
Gift Aid	20,810	6,472		27,282		26,675
Legacies and bequest	0	700		700		0
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	102,504	50,912	0	153,416		160,704
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**HAZELBANK CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**  
**NOTES TO THE ACCOUNTS**  
**31 December 2024**

**3. CHARITABLE ACTIVITIES**

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	2024	Total 2023
	£	£	£		£	£
Income from charitable activities	314	851			1,165	1,552
Fundraising events	0	572			572	0
Membership fees	0	1,244			1,244	1,152
Grants	0	1,789			1,789	1,200
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	314	4,456	0		4,770	3,904
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**4. INVESTMENT INCOME**

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	2024	Total 2023
	£	£	£		£	£
Bank interest	3,433	2,879			6,312	1,547
Other investment income	46	0			46	0
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	3,479	2,879	0		6,358	1,547
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**5. OTHER INCOME**

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	2024	Total 2023
	£	£	£		£	£
Other income	515	0			515	700
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	515	0	0		515	700
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**6. RAISING FUNDS**

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	2024	Total 2023
	£	£	£		£	£
FWO envelopes	459	0			459	485
Fundraising events	0	36			36	51
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	459	36	0		495	536
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**HAZELBANK CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**  
**NOTES TO THE ACCOUNTS (cont'd)**  
**31 December 2024**

**7. CHARITABLE ACTIVITIES**

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2024	Total 2023
	£	£	£	£	£
General Assembly Assessments	19,547	0		19,547	18,733
Presbytery fees	629	0		629	614
Ministry and support staff costs	65,946	0		65,946	62,869
Premises Costs	14,418	0		14,418	15,347
Congregational running expenses	3,300	5,736		9,036	11,507
Repairs and Maintenance	52	7,096		7,148	7,507
Donations to Missions and charities	0	31,050		31,050	27,172
Governance costs	300	0		300	320
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	104,193	43,882	0	148,075	144,069
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**8. FIXED ASSETS**

The congregation owns the Church premises situated at Hazelbank Road, Coleraine and the associated fixtures, fittings, plant and machinery.

The congregation also owns the Church Manse

These have an insurance value of

	£	£
Church Premises including fixtures and fittings	3,524,072	3,356,259
Church Manse	525,260	500,248
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	4,049,332	3,856,507
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**9. INVESTMENTS**

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

	2024	2023
	£	£
<b>Endowment Funds</b>		
Bequest Account	3,218	3,172
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<b>TOTAL INVESTMENTS</b>	3,218	3,172
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**HAZELBANK CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**  
**NOTES TO THE ACCOUNTS (cont'd)**  
**31 December 2024**

**10. FUND BALANCES**

<b>Fund</b>	<b>Balance at start</b>	<b>Receipts</b>	<b>Payment</b>	<b>Surplus / (Deficit)</b>	<b>Transfer</b>	<b>Balance at end</b>
	£	£	£	£	£	£
<b>Unrestricted Funds</b>						
General Fund	123,765	106,812	104,698	2,114	650	126,529
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	123,765	106,812	104,698	2,114	650	126,529
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<b>Restricted Funds</b>						
Property Fund	55,934	18,966	7,176	11,790		67,724
Ministry Extension Fund	44,559	9,012	1,088	7,924	(500)	51,983
United Appeal	0	8,914	8,914	0		0
World Development Appeal	0	3,153	3,153	0		0
Zomba	8,055	3,400	11,455	(8,055)		0
EMF	0	3,759	3,759	0		0
Child Evangelism Fellowship	0	392	392	0		0
Tearfund	0	925	925	0		0
Students Bursary Fund	0	651	651	0		0
Turks Work	0	593	593	0		0
Foodbank	0	200	0	200		200
Bowling Club	395	710	404	306	(250)	451
Fit 4	118	0	0	0		118
Girls' Brigade	3,057	4,683	3,700	983	(400)	3,640
Mums and Toddlers	348	260	161	99		447
Presbyterian Women	3,241	1,687	111	1,576		4,817
Sunday School	929	942	1,436	(494)	500	935
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	116,636	58,247	43,918	14,329	(650)	130,315
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<b>TOTAL CASH FUNDS</b>	<b>240,401</b>	<b>165,059</b>	<b>148,616</b>	<b>16,443</b>	<b>0</b>	<b>256,844</b>
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