

# Ballywillan Presbyterian Church

## Statement of Financial Activities including Income and Expenditure Account

### for the year ended 31 December 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
<b>Income and endowments from:</b>							
Donations and legacies	3	219,031	166,395	385,426	203,058	133,170	336,228
Investments	4	4,481	1,456	5,937	2,754	1,774	4,528
Other Income	5	98	0	98	114	855	969
<b>Total Income</b>		<b>223,610</b>	<b>167,851</b>	<b>391,461</b>	<b>205,926</b>	<b>135,799</b>	<b>341,725</b>
<b>Expenditure on:</b>							
Charitable Activities	6	150,528	443,286	593,814	211,468	114,681	326,149
<b>Net (outgoing)/incoming resources before transfers</b>		<b>73,082</b>	<b>(275,435)</b>	<b>(202,353)</b>	<b>(5,542)</b>	<b>21,118</b>	<b>15,576</b>
Gross transfers between funds		10,693	(10,693)	0	(1,063)	1,063	0
<b>Net (expenditure)/income for the year/ Net movement in funds</b>		<b>83,775</b>	<b>(286,128)</b>	<b>(202,353)</b>	<b>(6,605)</b>	<b>22,181</b>	<b>15,576</b>
Fund balances at 1 January 2024		5,573,473	354,537	5,928,010	5,580,078	332,356	5,912,434
<b>Fund balances at 31 December 2024</b>		<b>5,657,248</b>	<b>68,409</b>	<b>5,725,657</b>	<b>5,573,473</b>	<b>354,537</b>	<b>5,928,010</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from contributing activities.

**Ballywillan Presbyterian Church**  
**Balance Sheet**  
**As at 31 December 2024**

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		2024		2023	
		£	£	£	£
	Notes				
<b>Fixed Assets</b>					
Tangible Assets	10		5,265,934		5,255,547
<b>Current Assets</b>					
Cash at bank and in hand		459,796		674,655	
<b>Creditors: Amounts falling due within one year</b>	12	(73)		(2,192)	
			<u>459,723</u>		<u>672,463</u>
			<u>5,725,657</u>		<u>5,928,010</u>
<b>Income Funds</b>					
Restricted Funds	13		68,409		354,537
Unrestricted funds			<u>5,657,248</u>		<u>5,573,473</u>
			<u>5,725,657</u>		<u>5,928,010</u>

The financial statement were approved by the Trustees on \_\_\_\_\_

*Judith Adams*  
 (pp Liz McAuley)

Liz McAuley  
 Trustee

*Robert Wilson*

Robert Wilson  
 Trustee

# **Ballywillan Presbyterian Church**

## **Notes to the Financial Statements**

### **for the year ended 31 December 2024**

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#### **1 Accounting policies**

##### **Charity information**

Ballywillan Presbyterian Church is an unincorporated entity governed by a Constitution.

##### **1.1 Accounting convention**

The financial statements have been prepared in accordance with the church's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The church is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the church. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

##### **1.2 Going concern**

At the time of approving the financial statements, the Trustees have a reasonable expectation that the church has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

##### **1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the church.

##### **1.4 Income**

Income is recognised when the church is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the church has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the church has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# Ballywillan Presbyterian Church

## Notes to the Financial Statements (continued)

### for the year ended 31 December 2024

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#### 1 Accounting policies

(continued)

##### 1.5 Expenditure

These accounts for the year ended 31 December 2024 for the Ballywillan Presbyterian Church are prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

##### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	0%
Fixtures and fittings	4% Reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

##### 1.7 Impairment of fixed assets

At each reporting end date, the church reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

##### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

###### Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

###### Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

###### Derecognition of financial liabilities

Financial liabilities are derecognised when the church's contractual obligations expire or are discharged or cancelled.

# Ballywillan Presbyterian Church

## Notes to the Financial Statements (continued)

### for the year ended 31 December 2024

#### 1 Accounting policies

(continued)

##### 1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the church is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 2 Critical accounting estimates and judgements

In the application of the church's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

#### 3 Donations and legacies

	Unrestricted Funds	Restricted Funds	Total	Total
	2024 £	2024 £	2024 £	2023 £
Donations and gifts	212,783	102,893	315,676	309,986
Other	<u>6,248</u>	<u>63,502</u>	<u>69,750</u>	<u>26,242</u>
	<u>219,031</u>	<u>166,395</u>	<u>385,426</u>	<u>336,228</u>
<b>For the year ended 31 December 2023</b>	<u>203,058</u>	<u>127,389</u>		<u>336,228</u>

#### 4 Income from investments

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2024 £	2024 £	2024 £	2023 £	2023 £	2023 £
Interest Receivable	<u>4,481</u>	<u>1,456</u>	<u>5,937</u>	<u>2,754</u>	<u>1,774</u>	<u>4,528</u>

**Ballywillan Presbyterian Church**  
**Notes to the Financial Statements (continued)**  
**for the year ended 31 December 2024**

**5 Other Income**

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Other Income	<u>98</u>	<u>0</u>	<u>98</u>	<u>114</u>	<u>855</u>	<u>969</u>

**6 Charitable activities**

	2024 £	2023 £
Staff costs	64,517	104,575
Depreciation and impairment	21,001	24,058
Cleaning and catering	180	297
Missions and other	125,370	99,955
Repairs and maintenance	295,207	37,954
Insurance	7,301	6,942
Heat and light	15,714	15,249
Admin costs	6,216	6,497
Stationery and printing	3,142	4,445
Rates	1,176	223
Financial Charges	110	163
Educations and books		
General expenses	<u>53,879</u>	<u>28,791</u>
	<u>593,814</u>	<u>329,150</u>
<b>Analysis by fund</b>		
Unrestricted funds	150,528	211,468
Restricted Funds	<u>443,286</u>	<u>114,681</u>
	<u>593,814</u>	<u>326,149</u>

**7 Trustees**

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the church during the year for their role as a Trustee.

# Ballywillan Presbyterian Church

## Notes to the Financial Statements (continued)

### for the year ended 31 December 2024

#### 8 Employees

The average monthly number of employees during the year was:

2024	2023
Number	Number

<u>4</u>	<u>5</u>
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#### Employment Costs

2024	2023
£	£

Wages and salaries

<u>64,517</u>	<u>104,575</u>
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No employee received remuneration in excess of £60,000

#### Remuneration of key management personnel

The remuneration of key management personnel is as follows.

#### 9 Taxation

The charity is exempt from taxations on its activities because all its income is applied for charitable purposes.

#### 10 Tangible fixed assets

	Freehold land and buildings £	Fixtures and Fittings £	Total £
<b>Cost</b>			
At 1 January 2024	4,761,903	660,071	5,421,974
Additions	<u>0</u>	<u>31,388</u>	<u>31,388</u>
At 31 December 2024	<u>4,761,903</u>	<u>691,459</u>	<u>5,453,362</u>
<b>Depreciation and impairment</b>			
At 1 January 2024	0	166,427	166,427
Depreciation charged in the year	<u>0</u>	<u>21,001</u>	<u>21,001</u>
At 31 December 2024	<u>0</u>	<u>187,428</u>	<u>187,428</u>
<b>Carrying Amount</b>			
At 31 December 2024	<u>4,761,903</u>	<u>504,031</u>	<u>5,265,934</u>
At 31 December 2023	<u>4,761,903</u>	<u>493,644</u>	<u>5,255,547</u>

#### 11 Loans and overdrafts

2024	2023
£	£

Credit card

<u>9</u>	<u>212</u>
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Payable within one year

<u>9</u>	<u>212</u>
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# Ballywillan Presbyterian Church

## Notes to the Financial Statements (continued)

### for the year ended 31 December 2024

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#### 13 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2024	Incoming resources	Resources expended	Transfers	At 31 December 2024
	£	£	£	£	£
	<u>354,537</u>	<u>167,851</u>	<u>(443,286)</u>	<u>(10,693)</u>	<u>68,409</u>
Previous year	At 1 January 2023	Incoming resources	Resources expended	Transfers	At 31 December 2023
	£	£	£	£	£
	<u>332,356</u>	<u>135,799</u>	<u>(114,681)</u>	<u>1,063</u>	<u>354,537</u>

#### 14 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the Trustees for specific purposes.

	At 1 January 2024	Incoming resources	Resources expended	Transfers	At 31 December 2024
	£	£	£	£	£
	<u>5,573,473</u>	<u>223,610</u>	<u>(150,528)</u>	<u>10,693</u>	<u>5,657,248</u>
Previous year	At 1 January 2023	Incoming resources	Resources expended	Transfers	At 31 December 2023
	£	£	£	£	£
	<u>5,580,078</u>	<u>205,926</u>	<u>(211,468)</u>	<u>(1,063)</u>	<u>5,573,473</u>

**Ballywillan Presbyterian Church**  
**Notes to the Financial Statements (continued)**  
**for the year ended 31 December 2024**

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**15 Analysis of net asset between funds**

	Unrestricted Funds	Restricted Funds	Total
	2024	2024	2024
	£	£	£
<b>Fund balances at 31 December 2024 are represented by:</b>			
Tangible assets	5,265,934	0	5,265,934
Current assets/(liabilities)	<u>391,314</u>	<u>68,409</u>	<u>459,723</u>
	<u><u>5,657,248</u></u>	<u><u>68,409</u></u>	<u><u>5,725,657</u></u>

	Unrestricted Funds	Restricted Funds	Total
	2023	2023	2023
	£	£	£
<b>Fund balances at 31 December 2023 are represented by:</b>			
Tangible assets	5,255,547	0	5,255,547
Current assets/(liabilities)	<u>317,926</u>	<u>354,537</u>	<u>672,463</u>
	<u><u>5,573,473</u></u>	<u><u>354,537</u></u>	<u><u>5,928,010</u></u>

**16 Related party transactions**

A manse and related expenses have been provided for the Minister.