

Aghadowey
Congregation
of the
Presbyterian Church in Ireland

Financial Statements

Year Ended
31st December 2024

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

NIC 105547

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2024 £	Total 2023 £
Receipts						
Donations and legacies	2	71,327	117,761		189,088	182,507
Charitable activities	3	3,673	19,294		22,967	17,223
Other trading activities	4	0	3,010		3,010	4,140
Investment Income	5	1,437	6,624		8,061	2,539
Other Income	6	3,258	480		3,737	1,404
		-----	-----	-----	-----	-----
Sub Total		79,695	147,169	0	226,864	207,813
Sale of Investments			100,000		100,000	
VAT Refund			58,979		58,979	
Loans Received			174,000		174,000	
		-----	-----	-----	-----	-----
Total Receipts		79,695	480,148	0	559,843	207,813
		-----	-----	-----	-----	-----
Payments						
Raising funds	7	400	179		580	615
Charitable activities	8	88,138	37,635		125,773	105,060
Investment costs					0	
Other Expenditure	9	0	675		675	600
		-----	-----	-----	-----	-----
Sub Total		88,539	38,489	0	127,027	106,275
Purchase of Investments		1,061	919		1,980	101,676
Purchase of fixed assets			435,025		435,025	
Loan Repayments			164,000		164,000	
		-----	-----	-----	-----	-----
Total Payments		89,600	638,433	0	728,032	207,951
		-----	-----	-----	-----	-----
Net receipts / (payments)		(9,904)	(158,285)	0	(168,189)	(138)
Transfers between funds		(341)	341		0	0
		-----	-----	-----	-----	-----
Net movement in funds		(10,245)	(157,944)	0	(168,189)	(138)
Funds brought forward		55,976	224,454	0	280,430	280,568
		-----	-----	-----	-----	-----
Funds carried forward	12	45,731	66,510	0	112,241	280,430
		=====	=====	=====	=====	=====

AGHADOWEY 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
	£	£	£	£	£
Funds Reconciliation					
Bank and Cash at start of year	55,976	224,454		280,430	280,568
Net movement in funds	(10,245)	(157,944)		(168,189)	(138)
	-----	-----		-----	-----
Bank and Cash at end of year	45,731	66,510	0	112,241	280,430
	=====	=====	=====	=====	=====
Bank & Cash Balances					
Bank Accounts				112,110	279,660
Cash in Hand				131	770
				-----	-----
				112,241	280,430
				=====	=====
Fixed Assets – Note 10				6,387,422	6,183,371
Other Assets					
Investments – Note 11				127,127	220,437
Gift Aid receivable on donations				2,747	3,733
				-----	-----
				129,874	224,170
				=====	=====
Liabilities					
Loans				10,000	0
				-----	-----
				10,000	0
				=====	=====

Approved by the Kirk Session at a meeting on *10/03/2025* and signed on its behalf by

Name *Knox Jones*

Name *William J. Knox*

Date *10/03/2025*

Date *10/03/2025*

AGHADOWEY CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
NOTES TO THE ACCOUNTS
Year ended 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

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	2024	Total 2023
	£	£	£	£	£	£
Recorded giving	61,527	87,536		149,063		144,392
Loose collections	0	8,935		8,935		9,360
Donations and gifts	0	1,543		1,543		2,120
Gift Aid	9,800	19,747		29,547		25,635
Legacies and bequest	0	0		0		1,000
	-----	-----	-----	-----	-----	-----
	71,327	117,761	0	189,088		182,507
	-----	-----	-----	-----	-----	-----

AGHADOWEY CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
NOTES TO THE ACCOUNTS
Year ended 31 December 2024

3. CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	2024	Total 2023
	£	£	£		£	£
Income from charitable activities	3,673	682			4,355	3,093
Fees from weddings and funerals	0	0			0	200
Fundraising events	0	15,606			15,606	11,226
Membership fees	0	1,120			1,120	1,004
Grants	0	1,887			1,887	1,700
	-----	-----	-----		-----	-----
	3,673	19,294	0		22,967	17,223
	-----	-----	-----		-----	-----

4. OTHER TRADING ACTIVITIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	2024	Total 2023
	£	£	£		£	£
Letting of premises	0	1,010			1,010	2,540
Trading income	0	2,000			2,000	1,600
	-----	-----	-----		-----	-----
	0	3,010	0		3,010	4,140
	-----	-----	-----		-----	-----

5. INVESTMENT INCOME

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	2024	Total 2023
	£	£	£		£	£
Bank interest	103	1			105	135
General Investment Fund	274	650			924	728
Other investment income	1,060	5,973			7,033	1,676
	-----	-----	-----		-----	-----
	1,437	6,624	0		8,061	2,539
	-----	-----	-----		-----	-----

AGHADOWEY CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
NOTES TO THE ACCOUNTS (cont'd)
Year ended 31 December 2024

6. OTHER INCOME

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	2024	Total 2023
	£	£	£		£	£
Insurance claims	0	0			0	
Other income	3,258	480			3,737	1,404
	-----	-----	-----		-----	-----
	3,258	480	0		3,737	1,404
	-----	-----	-----		-----	-----

7. RAISING FUNDS

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	2024	Total 2023
	£	£	£		£	£
FWO envelopes	400	0			400	505
Fundraising events	0	179			179	110
	-----	-----	-----		-----	-----
	400	179	0		580	615
	-----	-----	-----		-----	-----

8. CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	2024	Total 2023
	£	£	£		£	£
General Assembly Assessments	13,468	0			13,468	12,318
Presbytery fees	467	0			467	415
Ministry and support staff costs	47,161	73			47,233	38,827
Premises Costs	12,745	0			12,745	13,174
Congregational running expenses	6,139	6,434			12,573	8,412
Repairs and Maintenance	7,859	9,855			17,714	12,050
Donations to Missions and charities	0	21,274			21,274	19,564
Governance costs	300	0			300	300
	-----	-----	-----		-----	-----
	88,138	37,635	0		125,773	105,060
	-----	-----	-----		-----	-----

AGHADOWEY CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
NOTES TO THE ACCOUNTS (cont'd)
Year ended 31 December 2024

9. OTHER EXPENDITURE

	Unrestricted Funds	Restricted Funds	Endowmen t Funds	Total 2024	Total 2023
	£	£	£	£	£
Other Expenditure	0	675		675	600
	-----	-----	-----	-----	-----
	0	675	0	675	600
	-----	-----	-----	-----	-----

10. FIXED ASSETS

The congregation owns the Church premises situated at 50 Ardreagh Road, Aghadowey Coleraine, the Church Manse and the associated fixtures, fittings, plant and machinery.

These have an insurance value of £

Church Building	3,193,712
Church Hall	638,743
Youth Hall	1,729,926
Minor Hall	292,756
Church Manse	532,285
	<u>6,387,422</u>

11. INVESTMENTS

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

	2024	2023
	£	£
Endowment Funds		
General Investment Fund	35,604	33,997
Other investments	51,640	48,751
	-----	-----
	87,244	82,748
	-----	-----
Other Investments		
General Investment Fund	3,461	3,305
Other investments	36,422	34,384
Progressive Building Society	0	100,000
	-----	-----
	39,883	137,689
	-----	-----
Fund Summary of Investments		
General Fund	58,750	55,588
Mission Fund	35,580	33,618
Sunday School	13,481	12,786
Outreach	2,763	2,639
Property	13,482	112,874
Minister	3,071	2,932
	-----	-----
	127,127	220,437
	-----	-----

AGHADOWEY CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
NOTES TO THE ACCOUNTS (cont'd)
Year ended 31 December 2024

12. FUND BALANCES

Fund	Balance at start	Receipts	Payment	Surplus / (Deficit)	Transfer	Balance at end
	£	£	£	£	£	£
Unrestricted Funds						
General Fund	55,976	79,695	89,599	(9,904)	(341)	45,731
	-----	-----	-----	-----	-----	-----
	55,976	79,695	89,599	(9,904)	(341)	45,731
	-----	-----	-----	-----	-----	-----
Restricted Funds						
Property / Building Fund	158,518	443,725	609,157	(165,432)	9,400	2,486
United Appeal	312	8,190	8,502	(312)		0
General Missions	31,916	3,017	1,466	1,551		33,467
Outreach	15,943	2,417	52	2,365		18,308
World Development Appeal	376	1,226	1,703	(477)		(101)
Belfast City Mission	346	1,620	1,492	128		474
Student Bursary Fund	0	908	908	0		0
Moderator's Appeal	237	0	0	0		237
Earl Haig	0	168	168	0		0
Presbyterian Children's Society	0	903	903	0		0
Samaritan's Purse	0	545	545	0		0
Smiles Foundation	0	612	765	(153)		(153)
Turning Point NI	0	506	506	0		0
Open Doors (Africa)	0	612	765	(153)		(153)
Abanna Choir	0	997	997	0		0
Ladies Work	0	500	0	500		500
Minister	0	73	73	0		0
Sunday School	4,980	942	727	215		5,195
Cahir & Fermoy	500			0	1,000	1,500
PW	7,020	8,762	3,904	4,858	(10,000)	1,878
Ignite Youth Fellowship	532	0	0	0		532
Youth Club	1,127	633	572	61		1,188
Mums and Tots	897	523	908	(385)		512
Boys' Brigade	1,750	3,269	4,320	(1,051)	(59)	640
	-----	-----	-----	-----	-----	-----
	224,454	480,148	638,433	(158,285)	341	66,510
	-----	-----	-----	-----	-----	-----
TOTAL CASH FUNDS	280,430	559,843	728,032	(168,189)	0	112,241
	=====	=====	=====	=====	=====	=====

Independent examiner's report to the trustees of Aghadowey Congregation of The Presbyterian Church in Ireland

I report on the accounts of the Charity for the year ended 31 December 2024, which are set out on pages 1 to 7.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the Charities Act (Northern Ireland) 2008. The charity's trustees consider that an audit is not required for this year under section 65(2) of the Charities Act (Northern Ireland) 2008 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 65 of the Charities Act (Northern Ireland) 2008
- to follow the procedures laid down in the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9) (b) of the Charities Act. My examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 63 of the Charities Act and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act 2008

have not been met or

(2) to which, in my opinion, further information is required to enable a proper understanding of the accounts to be reached.



Olive K Wallace ACMA, CGMA
OK Wallace Accountancy and Bookkeeping
101 Coolyvenny Road
Coleraine BT51 3SF

31 March 2025