

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

**Financial Statements
For the year ended 31 December 2024**

Registered Charity in Northern Ireland (NIC 105673)

GORTNESSY PRESBYTERIAN CHURCH 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 £	Total 2024 £	Total 2023 £
Receipts					
Donations and legacies	2	22,287	4,375	26,662	26,282
Charitable activities	3	0	275	275	180
Other trading activities	4	200	0	200	200
Investment Income	5	4,912	6,421	11,333	9,885
Other	6	559	0	559	900
Total Receipts		27,958	11,071	39,029	37,447
Payments					
Raising funds	7	348	0	348	352
Charitable activities	8	25,549	13,336	38,885	30,414
Other	9	0	0	0	0
Total Payments		25,897	13,336	39,233	30,766
Net receipts / (payments)		2,061	-2,265	-204	6,681
Transfers between funds		0	0	0	0
Net movement in funds		2,061	-2,265	-204	6,681
Funds brought forward		25,359	17,067	42,426	35,745
Funds carried forward	12	<u>27,420</u>	<u>14,802</u>	<u>42,222</u>	<u>42,426</u>

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

	Note	Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
		£	£	£	£
Funds Reconciliation					
Bank and Cash at start of year		25,360	17,066	42,426	35,745
Net movement in funds		2,061	-2,265	-204	6,681
Bank and Cash at end of year	12	27,421	14,801	42,222	42,426
Bank & Cash Balances					
Bank Current Accounts				42,016	42,255
Cash in Hand				206	171
				42,222	42,426
Financial Investments	11			460,167	428,272
Total Funds per Statistical Return		Subtotal		502,389	470,698
Other Assets					
Fixed Assets	10			1,704,208	1,623,055
Other Investments/Property	11			275,000	161,000
Gift Aid receivable on donations				4,000	4,000
				2,485,597	2,258,753
Liabilities					
Accruals and Sundry Creditors				-750	-750
Total Assets				<u>2,484,847</u>	<u>2,258,003</u>

Approved by the Kirk Session on 20/02/2025 and signed on its behalf by

Ross Hyndman
Clerk Of Session

20/02/2025

Richard Manning
Treasurer

20/02/2025

GORTNESSY PRESBYTERIAN CHURCH CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
NOTES TO THE ACCOUNTS
for the 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 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.

GORTNESSY PRESBYTERIAN CHURCH CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
NOTES TO THE ACCOUNTS (continued)
for the year ended 31 December 2024

2. DONATIONS AND LEGACIES	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
	£	£	£	£
Recorded giving	17,337	3,237	20,574	19,168
Loose collections	85	0	85	60
Donations and gifts	1,056	543	1,599	2,816
Gift Aid	3,809	595	4,404	4,238
	<u>22,287</u>	<u>4,375</u>	<u>26,662</u>	<u>26,282</u>

3. CHARITABLE ACTIVITIES	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
	£	£	£	£
Income from charitable activities	0	0	0	0
Fees from weddings and funerals	0	0	0	0
Fundraising events	0	0	0	0
Membership fees	0	275	275	180
Grants	0	0	0	0
	<u>0</u>	<u>275</u>	<u>275</u>	<u>180</u>

4. OTHER TRADING ACTIVITIES	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
	£	£	£	£
Letting of premises	200	0	200	200
Trading income	0	0	0	0
	<u>200</u>	<u>0</u>	<u>200</u>	<u>200</u>

5. INVESTMENT INCOME	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
	£	£	£	£
Deposit interest	132	0	132	73
General Investment Fund	131	0	131	110
Rents from property	4,649	6,421	11,070	9,702
	<u>4,912</u>	<u>6,421</u>	<u>11,333</u>	<u>9,885</u>

6. OTHER INCOME	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
	£	£	£	£
Sale of graves	0	0	0	300
Other income	559	0	559	600
	<u>559</u>	<u>0</u>	<u>559</u>	<u>900</u>

7. RAISING FUNDS	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
	£	£	£	£
FWO envelopes	348	0	348	352
Fundraising events	0	0	0	0
	<u>348</u>	<u>0</u>	<u>348</u>	<u>352</u>

8. CHARITABLE ACTIVITIES	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
	£	£	£	£
General Assembly Assessments (inc Stipend)	1,190	0	1,190	1042
Presbytery fees	245	0	245	233
Ministry and support staff costs	6,424	0	6,424	5718
Congregational running expenses	14,000	13,336	27,336	19591
Donations to Missions and charities	3,690	0	3,690	3830
	<u>25549</u>	<u>13336</u>	<u>38885</u>	<u>30414</u>

9. OTHER EXPENDITURE	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
	£	£	£	£
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>

10. FIXED ASSETS

The congregation owns the Church Premises, Hall, Session House, Sexton House and Monument situated at 84 Kilnappy Road, Drumahoe, and the associated fixtures, fittings, plant and machinery. These have an insurance value of £1,704,208 at 31/10/24.

11. INVESTMENTS		Total 2024	Total 2023
		£	£
The congregation has the following investments. Amounts are shown at market valuation.			
Combined Investments (Davy)		<u>454,891</u>	<u>423,234</u>
General Investment Fund - Minister	per PCI	1,438	1,373
General Investment Fund - Sunday School	per PCI	<u>3,838</u>	<u>3,665</u>
		<u>5,276</u>	<u>5,038</u>
Total Financial Investments		<u>460,167</u>	<u>428,272</u>
Farmland - 28.5 acres	Per Valuation	<u>275,000</u>	<u>161,000</u>

GORTNESSY PRESBYTERIAN CHURCH CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
 NOTES TO THE ACCOUNTS (continued)
 for the year ended 31 December 2024

12. FUND BALANCES

Fund	Balance at start £	Receipts £	Payment £	Surplus / (Deficit) £	Transfer £	Balance at end £
Unrestricted Funds						
General Fund	25,360	27,958	-25,897	2,061	0	27,421
Restricted Funds						
B & R Funds	16,895	10,796	-13,096	-2,300	0	14,595
Bowling Club	171	275	-240	35		206
Total Restricted	17,066	11,071	-13,336	-2,265	0	14,801
Endowment Funds	0	0	0	0		0
Total	42,426	39,029	-39,233	-204	0	42,222