

LIMAVADY REFORMED PRESBYTERIAN CHURCH

**Statement of Financial Activity (Receipts and Payment Account)
Year ended 31 December 2024**

	Note	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
<u>Receipts</u>					
Donations and legacies	2	82,242	11,217	93,459	88,570
Charitable activities	3	795	0	795	332
Investment Income	4	1,342	0	1,342	688
		<u>84,379</u>	<u>11,217</u>	<u>95,596</u>	<u>89,590</u>
<u>Payments</u>					
Cost of fundraising	5	0	0	0	147
Cost of charitable activities	6	61,393	14,367	75,760	43,932
Donations to Missions etc.		23,800	9,420	33,220	42,710
Governance costs		0	0	0	0
Administration costs		0	0	0	1,824
<u>Asset and investment purchase</u>					
Purchase of equipment		1,032	0	1,032	0
Total payments		<u>86,225</u>	<u>23,787</u>	<u>110,012</u>	<u>88,613</u>
Net receipts/(payments)		<u>(1,846)</u>	<u>(12,570)</u>	<u>(14,416)</u>	<u>977</u>
Transfers to/(from) funds		(13,015)	13,015	0	0
Surplus/(deficit) for the year		<u>(14,861)</u>	<u>445</u>	<u>(14,416)</u>	<u>977</u>
Reconciliation 31/12/2024					
Cash at bank & in hand 31/12/2023		109,293	16,989	126,282	125,305
Surplus/(deficit) for the year		(14,861)	445	(14,416)	977
Cash at bank & in hand 31/12/2024		<u>94,432</u>	<u>17,434</u>	<u>111,866</u>	<u>126,282</u>

LIMAVADY REFORMED PRESBYTERIAN CHURCH**Statement of Assets and Liabilities
Year ended 31 December 2024**

	Note	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Funds Reconciliation					
Cash at bank & in hand 31/12/2023		109,293	16,989	126,282	125,305
Surplus/(deficit) for the year		(14,861)	445	(14,416)	977
Cash at bank & in hand 31/12/2024		<u>94,432</u>	<u>17,434</u>	<u>111,866</u>	<u>126,282</u>
Bank & Cash Balances					
Bank Deposit Accounts				44,901	43,379
Bank Current Accounts				66,965	82,903
				<u>111,866</u>	<u>126,282</u>
Other Assets					
Fixed Assets	7				
Investments				804	761
Liabilities (Unrestricted Fund)					
Accountancy				2,520	2,160
PAYE				628	0
				<u>3,148</u>	<u>2,160</u>

Approved by the trustees on 23 October 2025 and signed on their behalf by:

LIMAVADY REFORMED PRESBYTERIAN CHURCH
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 has 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.

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
2. Donations and Legacies				
Freewill Offering	68,011	0	68,011	66,113
Loose collections	1,902	0	1,902	1,597
Special collections	0	10,444	10,444	6,648
Gift Aid	12,329	773	13,102	13,912
Legacies & bequests	0	0	0	300
	<u>82,242</u>	<u>11,217</u>	<u>93,459</u>	<u>88,570</u>
3. Receipts from Charitable Activities				
Friendship group	0	0	0	170
Church history book sales	24	0	24	162
General income	771	0	771	0
	<u>795</u>	<u>0</u>	<u>795</u>	<u>332</u>
4. Investment Income				
Bank interest	1,294	0	1,294	643
Franked Investment income	48	0	48	45
	<u>1,342</u>	<u>0</u>	<u>1,342</u>	<u>688</u>
5. Cost of Fundraising				
FWO envelopes	0	0	0	147
	<u>0</u>	<u>0</u>	<u>0</u>	<u>147</u>

LIMAVADY REFORMED PRESBYTERIAN CHURCH
Notes to the Accounts
Year ended 31 December 2024

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
6. Cost of Charitable Activities				
Synodical target	0	8,280	8,280	13,280
Minister salary and expenses	5,179	0	5,179	0
Church & Manse running expenses	55,514	0	55,514	29,143
Youth work	700	0	700	221
Synod expenses	0	6,087	6,087	0
Friendship group	0	0	0	788
Women's fellowship	0	0	0	500
	<u>61,393</u>	<u>14,367</u>	<u>75,760</u>	<u>43,932</u>

7. Fixed Assets

The congregation owns the Church premises and Hall at Greystone Road, Drumrane, Limavady, the manse at Rathmore Road, Limavady for the minister and the associated fixtures, fittings and equipment. These have an insurance value of £2,666,454.

8. Fund Balances

Fund	Balance at 1/1/2024 £	Receipts £	Payments £	Transfers £	Balance at 31/12/2024 £
Unrestricted Funds					
General Fund	109,293	84,379	(86,225)	(13,015)	94,432
Restricted Funds					
Building Fund	16,989	445	0	0	17,434
Synodical	0	1,344	(8,280)	6,936	0
Missions	0	3,574	(9,420)	5,846	0
Synod	0	5,854	(6,087)	233	0
	<u>16,989</u>	<u>11,217</u>	<u>(23,787)</u>	<u>13,015</u>	<u>17,434</u>
Total	<u>126,282</u>	<u>95,596</u>	<u>(110,012)</u>	<u>0</u>	<u>111,866</u>