

**BANGOR
INDEPENDENT
METHODIST CHURCH**

ACCOUNTS & REPORTS

**YEAR ENDED
31ST DECEMBER 2024**



Treasurers Report 2024

It is with pleasure that I present to you the financial report for Bangor Independent Methodist Church for 2024.

Deuteronomy 15 v 10 says:

“Thou shalt surely give Him, and thine heart shall not be grieved when thou givest unto Him: because that for this thing the Lord thy God shall bless thee in all thy works, and in all that thou puttest thine hand unto.”

I give thanks for the faithful givers in the church and give praise that the Lord continues to bless us as a church family as he promises in His word.

The total income for the 2024 financial year was £68,831.02p, this was an increase of £3,554.98p over the previous year. This works out at an average of £1,323.67p per week. Included in this total is the gift aid which we claimed back from HMRC which was £9,529.27p, this was an increase of £801.19p on the previous year.

The church expenses for the 2024 financial year were £61,370.13p which was an increase of £3,749.93p over the previous year. Overall, we had a surplus of income over expenditure this year of £7,460.89p.

The funds we have in the bank on 31st December 2024 were:

The Charity Account	£24,635.09p
Fixed Term Deposit	£50,720.13p
Business Investment	£146.25p
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Total	£75,501.47p
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In 2024 we were again able to generously support different missions and missionaries. The accounts show the 17 missions we supported. The total we donated this year was £15,591.00 which works out at almost a quarter of our total income.

Finally, I would like to thank everyone who has given so generously to support the Lord's work and the church members for the continued opportunity to serve the church as treasurer. I wish you all every blessing.

S K Snodgrass
Treasurer

BANGOR INDEPENDENT METHODIST CHURCH

Financial Statement for Year Ended 31st December 2024

General Account

Income	£	Expenditure	£
Freewill Offering	38,592.00	SGA Pastor Support	3,600.00
Loose Offering	9,327.00	Every Home Crusade	2,000.00
Missionary Offering	4,785.00	Coleraine IMC	1,000.00
Prayer Meeting	2,569.00	FIMC Missions	1,000.00
Missions	3,005.00	Ben & Esther Smith	400.00
Gift Aid	9,529.27	UFM	500.00
Olive Branch Café	312.00	NTM	800.00
Faith Mission	100.00	The Christian Institute	1,400.00
Christmas Card Donations	250.00	GMSA	400.00
Sundries	302.73	MAF	400.00
		Take Heed Ministries	500.00
		ACRE	1,600.00
		S Cowan - Seaman's Mission	400.00
		Kids 4 School	400.00
		TBS	500.00
		T Anderson - WGM	400.00
		Herald of His Coming	291.50
		Visiting Speakers	2,340.00
		Pastor Salary & Pension	27,136.60
		Travel Expenses	398.25
		Manse Rates	1,096.44
		Manse Maintenance	58.87
		Church - Heat & Light	2,737.92
		Church & Manse Insurance	2,323.34
		Church Maintenance & Supplies	3,286.69
		NI Water	284.70
		Car Running Costs	1,594.69
		Lifeliners & Holiday Bible Club	653.02
		Stationery & Advertising	149.32
		CCLI	200.00
		Alert	120.00
		Bus Hire	620.00
		Cooker & Fridge	973.00
		Wedding Gift	800.00
		Fun Day	523.85
		Computer Costs	232.18
		Sundries	24.90
Bank Interest Received	59.02	Bank Fees	224.86
Total Income	68,831.02	Total Expenditure	61,370.13
Balance at 31/12/2023	17,174.20	Balance at 31/12/2024	24,635.09
	£ 86,005.22		£ 86,005.22

K Snodgrass

Presented by: Mr K Snodgrass (Treasurer)

BANGOR INDEPENDENT METHODIST CHURCH
Financial Statement for Year Ended 31st December 2024

Weekly Envelopes

	£		£		£
		b/f	17,496.00	b/f	27,873.00
1	2,080.00	11	790.00	21	2,194.00
2	3,220.00	12	905.00	22	3,050.00
3	1,300.00	13	310.00	23	670.00
4	1,576.00	14	1,820.00	24	395.00
5	520.00	15	1,510.00	25	325.00
6	2,600.00	16	2,007.00	26	415.00
7	2,580.00	17	410.00	27	240.00
8	1,040.00	18	510.00	28	1,610.00
9	1,560.00	19	555.00	29	1,300.00
10	1,020.00	20	1,560.00	30	520.00
c/f	17,496.00	c/f	27,873.00		
				Total	<u><u>38,592.00</u></u>

Gift Aid Covenant Received [Based on 2023 Offerings]

	£		£		£
		b/f	3,557.25	b/f	5,521.00
1	530.00	8	350.00	16	463.75
2	923.75	9	511.25	18	130.00
3	243.75	10	390.00	19	127.50
4	348.50	11	177.50	20	397.50
6	618.75	12	220.00	21	525.00
7	892.50	15	315.00	29	243.75
c/f	3,557.25	c/f	5,521.00		7,408.50
				Small Donations Scheme	2,000.00
				Interest Paid	120.77
				Total	<u><u>9,529.27</u></u>

BANGOR INDEPENDENT METHODIST CHURCH

Financial Statement for Year Ended 31st December 2024

LADIES FELLOWSHIP

	£		£
Offerings	1,282.00	Marianna Ferguson (ACRE)	300.00
Church General Acc	18.00	Alison Tutty (Faith Mission)	160.00
		New Tribes Mission	350.00
		Pamela Aiken (Feed My Lambs)	251.00
		Karen Wallace (CEF)	225.00
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Total Income	1,300.00	Total Expenditure	1,286.00
Balance at 31/12/2023	36.00	Balance at 31/12/2024	50.00
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	£ 1,336.00		£ 1,336.00
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BUSINESS INVESTMENT ACCOUNT

	£		£
Interest received	146.25	Transfer to Fixed Term account	50,720.13
Balance at 31/12/2023	50,720.13	Balance at 31/12/2024	146.25
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	£ 50,866.38		£ 50,866.38
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FIXED TERM DEPOSIT ACCOUNT

	£		£
Transfer to Fixed Term account	50,720.13		
<hr/>		Balance at 31/12/2024	50,720.13
	£ 50,720.13		£ 50,720.13
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