

Killyleagh Congregation of the Presbyterian Church in Ireland

(Known as, Killyleagh Presbyterian Church)

Statement of Financial Activity (Receipts and Payments Account) for the year ended 31 December 2024 :

	Unrestricted Funds	Restricted Funds	Endow. Funds	Total 2024	Total 2023
Receipts :					
Sale of Coiley Hill Manse		295,000		295,000	0
Free Will / Loose Offering	81,186			81,186	73,971
Killyleagh Community (Charity) Shop Proceeds		34,925		34,925	34,013
Gift Aid Tax Refunds	13,824	3,548		17,372	19,730
Rental income (Net of Agent Fees)		11,840		11,840	9,182
Donations		12,225		12,225	4,429
Special Collections		9,509		9,509	10,830
Investment Income	4,046	4,061		8,107	6,387
Other (including Periodicals)	497	5,458		5,955	6,302
Burial Fees etc.		3,745		3,745	2,450
Bequests	3,000			3,000	8,000
Fund Raisers		1,746		1,746	2,176
Bank Interest Received		954		954	0
Total Receipts =	102,553	383,011	0	485,564	177,470
Payments :					
Minster's Costs (Vac.Convenor / Supply Fees)	57,898			57,898	55,583
Charitable Donations		53,994		53,994	53,114
Property Repairs / Upkeep		50,461		50,461	15,952
Running Costs	15,380	6,364		21,744	19,555
PCI / Presbytery Assessments	21,798			21,798	21,673
Other Salaries - Organist/Cleaner etc.	17,476			17,476	17,476
Legal / Estate Agent Fees - Sale of Coiley Hill Manse		5,812		5,812	0
Charity Shop Overheads		5,365		5,365	4,947
Investment Income Disbursements		1,240		1,240	1,253
Other (incl.Periodicals)		1,100		1,100	640
Bank Charges	91	958		1,049	1,720
Property Purchase - Charity Shop Premises + Flat		0		0	107,337
Total Payments =	112,643	125,294	0	237,937	299,250
Net Receipts / (Payments) =	(10,090)	257,717	0	247,627	(121,780)
Transfer between Funds	(5,938)	5,938		0	0
Funds brought forward	49,112	136,858	0	185,970	307,750
Funds carried forward =	33,084	400,513	0	433,597	185,970

Note - The Killyleagh Community Shop Limited - consolidated into these KPC Accounts - have their Accounts audited by a third party - under the NICC No. 100262.

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Statement of Assets and Liabilities - as at 31 December 2024 :

	Unrestricted Funds	Restricted Funds	Endow. Funds	Total Funds 2024	Total Funds 2023
Funds Reconciliation :					
Bank & Cash / (Overdraft)	49,112	136,858		185,970	307,750
Net Movement of Funds - incl.Trsf.s	(16,028)	263,655		247,627	(121,780)
Bank & Cash / Overdraft) (at end of Year)	33,084	400,513	0	433,597	185,970
Bank & Cash Balances :					
Church Bank Accounts :-					
Investment Income Account				253,240	11,136 **
Building Renov./Repairs Account				57,264	24,220 **
Youth Mission Account				44,228	45,149
General / Current Account				33,084	49,112
Seaside Manse Account				20,526	20,021
Social / Fund Raising Account				6,539	6,619
Sunday School Account				4,722	4,291
Graveyard Account				3,467	10,131
Organisation Accounts :-					
Charity Shop Account (incl £ 40 Cash Float)				3,844	8,208
Girls' Brigade Account				3,307	2,101
P.W. Account				2,286	3,941
Choir Account Account				1,028	1,028
Killyleagh Tots (Cash-in Hand)				62	13
Boys' Brigade Account (not currently operating !)				0	0
** - Monies used to purchase the Charity Shop premises + Flat above now re-imbursed having sold the Coiley Hill Manse during 2024.				433,597	185,970
Other Assets :					
Fixed Assets :-	<i>(As per Insured Valuations as at :-</i>			31/10/24	31/10/23)
Church Buildings - 2 of - incl. Plantation St. Organ - in excess of £ 150,000.				5,984,254	5,793,082
Church Halls - 2 of				2,009,368	1,945,178
Manse - 1 of (incl. Contents) - 2023 had 2 Manses				573,405	1,075,884
Catherine Street Flats				618,229	599,018
Killyleagh Community (Charity) Shop + Flat above <i>(Values as per Insured Valuation Schedule.)</i>				206,600	200,000
(* - Charity Shop Premises + Flat costs (incl. Fees) in 2023 =			107,337)		
Total Fixed Assets				9,391,856	9,613,162

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Investments - PCI General Investment Funds	342,896	327,415
(as valued at Market value 31/12/24 and 31/12/23 respectively.)		
Total Assets = (having sold one Manse during 2024)	10,168,349	10,126,547
Liabilities :		
Donations collected and remain due to Overseas Missionaries	(8,972)	(9,394)
Total Liabilities =	10,159,377	10,117,153

Approved by the Kirk Session held on 17/06/25 - and signed on the Kirk Session's behalf :-

Signed : Graham Furey
Mr. Graham Furey (Clerk of Session)
Dated : 17/06/25

Signed : James Mcilveen
Mr. James Mcilveen (Church Treasurer)
Dated : 17/06/25

ACCOUNTING POLICIES

BASIS OF FINANCIAL STATEMENTS

As the total income (that excludes the Sale Proceeds of the Coiley Hill Manse) 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.