

# **ROSEMARY CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**

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

**Registered Charity in Northern Ireland NIC 104448**

**ROSEMARY 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	Endowment Funds	Total 2024	Total 2023
		£	£	£	£	£
<b>Receipts</b>						
Donations and legacies	2	100615	38270	0	138885	228634
Charitable activities	3	474	0	0	474	496
Other trading activities	4	0	0	0	0	680
Investment Income	5	13603	6429	0	20032	9975
Other	6	0	0	0	0	0
		-----	-----	-----	-----	-----
Organisations		0	25919	0	25919	9879
Sale of Investments		0	0	0	0	0
Sale of fixed assets		0	0	0	0	0
Loans Received		0	0	0	0	0
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<b>Total Receipts</b>		115801	70618	0	186419	249664
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<b>Payments</b>						
Raising funds	7	654	0	0	654	681
Charitable activities	8	122507	94690	0	217197	177306
Investment costs		0	0	0	0	0
Other	9	0	578	0	578	0
		-----	-----	-----	-----	-----
Organisations		0	30075	0	30075	8865
Purchase of Investments		0	0	0	0	0
Purchase of fixed assets		0	0	0	0	0
Loan Repayments		0	0	0	0	0
		-----	-----	-----	-----	-----
<b>Total Payments</b>		123161	125343	0	248504	186852
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Net receipts / (payments)		-7360	-54725	0	-62085	62812

Transfers between funds		-25150	25150	0	0	0
		-----	-----	-----	-----	-----
Net movement in funds		-32510	-29575	0	-62085	62812
Funds brought forward		286701	196553	0	483254	420442
		-----	-----	-----	-----	-----
Funds carried forward	12	254191	166978	0	421169	483254
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**ROSEMARY CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**  
**STATEMENT OF ASSETS AND LIABILITIES**

**As at 31 December 2024**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Endowment Funds</b>	<b>Total Funds 2024</b>	<b>Total Funds 2023</b>
	£	£	£	£	£
<b>Funds Reconciliation</b>					
Bank and Cash at start of year	286701	196553	0	483254	420442
Net movement in funds	-32510	-29575	0	-62085	62812
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Bank and Cash at end of year	254191	166978	0	421169	483254
	=====	=====	=====	=====	=====
<b>Bank &amp; Cash Balances</b>					
Bank Deposit Accounts				371997	418008
Bank Current Accounts				30828	42148
Cash in hand - Organisations				75	75
Bank Current Accounts - Organisations				18269	23023
				-----	-----
			Total	421169	483254
				=====	=====

<b>Other Assets</b>				<b>2024</b>	<b>2023</b>
Fixed Assets – Note 10					
• Church Premises				203595	203595
• Fixtures, Fittings & Equipment				21529	21529
• Vehicles				0	0
Investments – Note 11				65277	62330
Gift Aid receivable on donations				22750	23000
<b>Liabilities</b>					
Loans				0	0
Other				0	0

Accounts prepared by Roy Eakin - Treasurer

Approved by the Kirk Session at a meeting on 14th January 2025 and signed on its behalf by

Name Brenda Nicholl

Name Muriel Thompson

Date 14/01/2025

Date 14/01/2025

**ROSEMARY CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**  
**NOTES TO THE ACCOUNTS**  
**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.

• **2 DONATIONS AND LEGACIES**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Endowment Funds</b>	<b>Total 2024</b>	<b>Total 2023</b>
	£	£	£	£	£
Recorded givings	79785	21247	0	101032	98803
Loose collections	3442	0	0	3442	4395
Donations and gifts	120	11025	0	11145	15226
Gift Aid	17212	5998	0	23210	24131
Legacies and bequests	56	0	0	56	86079
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	100615	38270	0	138885	228634

- 3 CHARITABLE ACTIVITIES**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Endowment Funds</b>	<b>Total 2024</b>	<b>Total 2023</b>
	£	£	£	£	£
Income from charitable activities	474	0	0	474	496
Fees from weddings and funerals	0	0	0	0	0
Fundraising events	0	0	0	0	0
HMRC – Job Retention Scheme	0	0	0	0	0
Grant – Urban Mission Trust	0	0	0	0	0
	-----	-----	-----	-----	-----
	474	0	0	474	496

- 4 OTHER TRADING ACTIVITIES**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Endowment Funds</b>	<b>Total 2024</b>	<b>Total 2023</b>
	£	£	£	£	£
Letting of premises	0	0	0	0	680
Trading income	0	0	0	0	0
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	0	0	0	0	680

- 5 INVESTMENT INCOME**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Endowment Funds</b>	<b>Total 2024</b>	<b>Total 2023</b>
	£	£	£	£	£
Deposit interest	12962	5527	0	18489	8759
General Investment Fund	641	902	0	1543	1216
Rents investment properties	0	0	0	0	0
Other investment income	0	0	0	0	0
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	13603	6429	0	20032	9975

- 6 OTHER INCOME**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Endowment Funds</b>	<b>Total 2024</b>	<b>Total 2023</b>
	£	£	£	£	£
Insurance claims	0	0	0	0	0
Other income – Bungalow rates refund	1109	0	0	1109	0
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	1109	0	0	1109	0

- 7 RAISING FUNDS**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Endowment Funds</b>	<b>Total 2024</b>	<b>Total 2023</b>
	£	£	£	£	£
FWO envelopes	654	0	0	654	681
Fundraising events	0	0	0	0	0
	-----	-----	-----	-----	-----
	654	0	0	654	681

- 8 CHARITABLE ACTIVITIES**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Endowment Funds</b>	<b>Total 2024</b>	<b>Total 2023</b>
	£	£	£	£	£
General Assembly Assessments	20864	0	0	20864	20673
Presbytery fees	984	0	0	984	770
Ministry and support staff costs	67024	0	0	67024	64001
Congregational running expenses	33180	75139	0	108319	69865
Donations to Missions and charities	0	19551	0	19551	21537
Governance costs	455	0	0	455	460
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	122507	94690	0	217197	177306

- 9 OTHER EXPENDITURE**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Endowment Funds</b>	<b>Total 2024</b>	<b>Total 2023</b>
	£	£	£	£	£
Investment properties expenses	0	0	0	0	0
Bibles for Cavehill School	0	578	0	578	0
	0	578	0	578	0

## • 10 FIXED ASSETS

The congregation owns the Church premises situated at 26 - 36 North Circular Road, Belfast BT15 5HD, the Ekenhead Memorial Halls situated at 19 North Circular Road, Belfast BT15 5HB, the Manse occupied by our Minister and his family situated at 17 Innisfayle Park, Belfast BT15 5HS and the associated fixtures, fittings, plant and machinery. These have a combined insurance value of £10.331 million at last renewal date.

## • 11 INVESTMENTS

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

				<b>2024</b>	<b>2023</b>
				£	£
General Investment Fund				65277	62330
Property, furnishings & fittings at cost				0	0
Other investments - bank deposit				0	0
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				65277	62330

## • 12 FUND BALANCES

<b>Fund</b>	<b>Balance at start</b>	<b>Receipts</b>	<b>Payment</b>	<b>Surplus / (Deficit)</b>	<b>Transfer</b>	<b>Balance at end</b>
	£	£	£	£	£	£
<b>Unrestricted Funds</b>						
General Fund	-4314	104627	123161	-18534	15330	-7518
Burns Bequest	11648	555	0	555	0	12203
McMillan Bequest	25739	1128	0	1128	0	26867
Davenport Bequest	31700	1619	0	1619	0	33319
Wightman Bequest	64876	2581	0	2581	0	67457
Carroll Bequest	28924	1064	0	1064	0	29988
Gault Bequest	20382	638	0	638	0	21020
Potter Bequest	30565	1064	0	1064	0	31629



McGovern Bequest	74529	2525	0	2525	-40000	37054
Special Projects	2652	0	0	0	-480	2172
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	286701	115801	123161	-7360	-25150	254191
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<b>Restricted Funds</b>						
Maintenance of Property	13824	13845	68995	-55150	50348	9022
Mission in Rosemary	5480	0	0	0	0	5480
Gill Mission Funds	87659	4330	0	4330	-1578	90411
J H C Fund	21539	1085	0	1085	0	22624
Transport / Minibus Fund	28086	825	0	825	-25250	3661
Undistributed Trust Income	6460	394	0	311	0	6854
Investment Funds	8992	113	0	113	0	9105
309 Cavehill Road	533	0	0	0	0	533
Sunday School	882	152	90	62	0	944
Organisations	23098	25919	30075	-4156	-598	18344
Presentation	0	0	0	0	0	0
Missions & Charities Fund	0	18401	19551	-1150	1150	0
Heat & Light	0	5554	6054	-500	500	0
Bibles for Cavehill School	0	0	578	-578	578	0
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	196553	70618	125343	-54725	25150	166978
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<b>Endowment Funds</b>	0	0	0	0	0	0
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<b>Total Funds</b>	483254	186419	248501	-62085	0	421169
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	<b>Valuation at start</b>			<b>Revaluation Increase</b>		<b>Valuation at end</b>
<b>General Investment Fund</b>	62330			2947		65277

