

**2<sup>nd</sup> KEADY 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	26,119.83	11,726.55	-	37,846.38	36,569.92
Charitable activities	3	-	3,381.00	-	3,381.00	2,000.00
Other trading activities	4	62.77	-	-	62.77	57.21
Investment income	5	175.69	15.70	-	191.39	188.12
Other	6	-	-	-	-	2,928.78
		<u>26,358.29</u>	<u>15,123.25</u>	<u>-</u>	<u>41,481.54</u>	<u>41,744.03</u>
Sale of investments		-	-	-	-	-
Sale of fixed assets		-	-	-	-	-
Loans received		-	-	-	-	-
<b>Total Receipts</b>		<b><u>26,358.29</u></b>	<b><u>15,123.25</u></b>	<b><u>-</u></b>	<b><u>41,481.54</u></b>	<b><u>41,744.03</u></b>
<b>Payments</b>						
Raising Funds	7	-	-	-	-	-
Charitable activities	8	31,151.83	12,876.00	-	44,027.83	42,094.63
Investment costs		-	-	-	-	-
Other	9	-	-	-	-	-
		<u>31,151.83</u>	<u>12,876.00</u>	<u>-</u>	<u>44,027.83</u>	<u>42,094.63</u>
Purchase of investments		-	-	-	-	-
Purchase of fixed assets		-	-	-	-	-
Loan payments		-	-	-	-	-
<b>Total Payments</b>		<b><u>31,151.83</u></b>	<b><u>12,876.00</u></b>	<b><u>-</u></b>	<b><u>44,027.83</u></b>	<b><u>42,094.63</u></b>
Net receipts / (payments)		(4,793.54)	2,247.25	-	(2,546.29)	(350.60)
Transfers between funds		-	-	-	-	-
Net movement in funds		(4,793.54)	2,247.25	-	(2,546.29)	(350.60)
Funds brought forward		61,613.66	16,779.57	-	78,393.23	78,743.83
Funds carried forward	12	<u>56,820.12</u>	<u>19,026.82</u>	<u>-</u>	<u>75,846.94</u>	<u>78,393.23</u>

**2<sup>nd</sup> KEADY CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**  
**STATEMENT OF ASSETS AND LIABILITIES**

As at 31 December 2024

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2024 £	Total 2023 £
<b>Funds Reconciliation</b>						
Bank and Cash at start of year		61,613.66	16,779.57	-	78,393.23	78,743.83
Net movement in funds		(4,793.54)	2,247.25	-	(2,546.29)	(350.60)
Bank and Cash at end of year		<u>56,820.12</u>	<u>19,026.82</u>	-	<u>75,846.94</u>	<u>78,393.23</u>
<b>Bank &amp; Cash Balances</b>						
Bank Deposit Accounts					-	-
Bank Current Accounts					75,846.94	78,393.23
Cash in Hand					<u>75,846.94</u>	<u>78,393.23</u>
<b>Other Assets</b>						
Fixed Assets	10					
- Church Premises					500,000.00	500,000.00
- Fixtures, Fittings & Equipment					2,000.00	2,000.00
- Vehicles					-	-
Investments					5,866.46	5,866.46
					<u>507,866.46</u>	<u>507,866.46</u>
<b>Liabilities</b>						
Loans					-	-
					<u>583,713.40</u>	<u>586,259.69</u>

Approved by Kirk Session at a meeting on 18 September 2025 and signed on its behalf by:

Mr David Coulter (Clerk of Session)

Date: 18/9/25

*David Coulter*

Mrs Hazel McCullagh

Date: 18/9/25

*Hazel McCullagh*

**2<sup>nd</sup> KEADY 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.

**Note 2**

**Donations and Legacies**

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2024 £	Total 2023 £
Recorded giving:					
Loose collections	345.00	1,551.28	-	1,896.28	574.69
Donations & gifts	22,919.00	8,020.18	-	30,939.18	31,735.50
Gift Aid	2,855.83	1,510.09	-	4,365.92	4,209.73
Legacies and bequest	-	645.00	-	645.00	50.00
	<b>26,119.83</b>	<b>11,726.55</b>	<b>-</b>	<b>37,846.38</b>	<b>36,569.92</b>

**2<sup>nd</sup> KEADY CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**

**NOTES TO THE ACCOUNTS**

**31 December 2024**

**Note 3**

**Charitable Activities**

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2024 £	Total 2023 £
Income from charitable activities	-	-	-	-	-
Fees from weddings and funerals	-	-	-	-	-
Fundraising fees	-	-	-	-	-
Membership fees	-	-	-	-	-
Grants	-	3,381.00	-	3,381.00	2,000.00
	-	<b>3,381.00</b>	-	<b>3,381.00</b>	<b>2,000.00</b>

**Note 4**

**Other Trading Activities**

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2024 £	Total 2023 £
Letting of premises	62.77	-	-	62.77	57.21
Trading income	-	-	-	-	-
	<b>62.77</b>	-	-	<b>62.77</b>	<b>57.21</b>

**Note 5**

**Investment Income**

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2024 £	Total 2023 £
Deposit interest	173.14	15.70	-	188.84	183.70
General Investment Fund	2.55	-	-	2.55	4.42
Rents investment properties	-	-	-	-	-
Other investment income	-	-	-	-	-
	<b>175.69</b>	<b>15.70</b>	-	<b>191.39</b>	<b>188.12</b>

**Note 6**

**Other Income**

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2024 £	Total 2023 £
Shared Expenses	-	-	-	-	1,478.78
Hadrship grant (c/o NIE)	-	-	-	-	1,200.00
Donation to Heat & Light	-	-	-	-	250.00
	-	-	-	-	<b>2,928.78</b>

**2<sup>nd</sup> KEADY CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**

**NOTES TO THE ACCOUNTS (cont'd)**

**31 December 2024**

**Note 7**

**Raising Funds**

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2024 £	Total 2023 £
FWO envelopes	-	-	-	-	-
Fundraising events	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-

**Note 8**

**Charitable Activities**

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2024 £	Total 2023 £
General Assembly Assessments	22,704.85	-	-	22,704.85	22,467.00
Presbytery fees	150.00	-	-	150.00	252.35
Ministry and support staff costs	7,611.00	9,870.21	-	17,481.21	14,224.13
Congregational running expenses	-	2,970.77	-	2,970.77	4,440.48
Donations to Missions and charities	685.98	35.02	-	721.00	710.67
Governance costs	<b>31,151.83</b>	<b>12,876.00</b>	-	<b>44,027.83</b>	<b>42,094.63</b>

**Note 9**

**Other Expenditure**

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2024 £	Total 2023 £
Investment properties expenses	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-

**2<sup>nd</sup> KEADY CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**

**NOTES TO THE ACCOUNTS (cont'd)**

**31 December 2024**

**Note 10**

**Fixed Assets**

The congregation owns the Church premises situated at 23A Davis Street, Keady and 30 Crossmore Road, Keady and the associated fixtures and fittings. These have an estimated value of £502,000

**Note 11**

**Investments**

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

	Total 2024 £	Total 2023 £
General Investment Fund	5,866.46	5,866.46
Property	-	-
Other Investments	-	-
	<b>5,866.46</b>	<b>5,866.46</b>

**Note 12**

**Fund Balances**

	Balance at start £	Receipts £	Payments £	Surplus / Deficit £	Transfer £	Balance at end £
<b>Unrestricted Funds</b>						
Number 1 Account	61,613.66	26,358.29	(31,151.83)	(4,793.54)	-	56,820.12
	<b>61,613.66</b>	<b>26,358.29</b>	<b>(31,151.83)</b>	<b>(4,793.54)</b>	-	<b>56,820.12</b>
<b>Restricted Funds</b>						
Number 1 Account	10,465.43	10,613.12	(9,666.31)	946.81		11,412.24
PW Account	332.10	1,113.43	(400.00)	713.43		1,045.53
Youth Fellowship	5,879.40	3,386.70	(2,751.42)	635.28		6,514.68
Sunshine Corner	102.64	10.00	(58.27)	(48.27)		54.37
	<b>16,779.57</b>	<b>15,123.25</b>	<b>(12,876.00)</b>	<b>2,247.25</b>	-	<b>19,026.82</b>
<b>Endowment Funds</b>						
Number 1 Account	-	-	-	-	-	-
	<b>78,393.23</b>	<b>41,481.54</b>	<b>(44,027.83)</b>	<b>(2,546.29)</b>	-	<b>75,846.94</b>
<b>Total</b>						