

MAGHERALLY 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
		£	£	£	£	£
Receipts						
Donations and legacies	2	114,202	38,379	-	152,581	118,379
Charitable activities		-	-	-	-	-
Other trading activities	3	-	9,800	-	9,800	9,700
Investment Income	4	3,821	317	884	5,022	3,024
Other	5	5,127	8,408	-	13,535	12,664
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		123,150	56,904	884	180,938	143,767
Sale of Investments		-	-	-	-	-
Sale of fixed assets		-	-	-	-	-
Loans Received		-	-	-	-	-
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Total Receipts		123,150	56,904	884	180,938	143,767
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Payments						
Raising funds	6	650	-	-	650	743
Charitable activities	7	81,482	42,806	-	124,288	100,397
Investment costs		-	-	-	-	-
Other	8	1,673	8,948	-	10,621	12,214
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		83,805	51,754	-	135,559	113,354
Purchase of Investments		-	-	-	-	-
Purchase of fixed assets		-	-	-	-	-
Loan Repayments		-	-	-	-	-
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Total Payments		83,805	51,754	-	135,559	113,354
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Net receipts / (payments)		39,345	5,150	884	45,379	30,413
Transfers between funds		-	-	-	-	-
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Net movement in funds		39,345	5,150	884	45,379	30,413
Funds brought forward		193,584	104,075	24,551	322,210	291,797
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Funds carried forward	11	232,929	109,225	25,435	367,589	322,210
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MAGHERALLY CONNGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2024

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£	£
Funds Reconciliation					
Bank and Cash at start of year	193,584	104,075	24,551	322,210	291,797
Net movement in funds	39,345	5,150	884	45,379	30,413
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Bank and Cash at end of year	232,929	109,225	25,435	367,589	322,210
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Bank & Cash Balances					
Bank Deposit Accounts				205,034	198,119
Bank Current Accounts				162,149	123,551
Cash in Hand				406	540
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				367,589	322,210
				=====	=====
Other Assets					
Fixed Assets – Note 9					
- Church premises				3,463,263	3,352,627
- Sexton house				277,649	268,779
- Manse and farm				679,966	658,244
Investments – Note 10				1,242	1,186
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				4,422,120	4,280,836
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Liabilities					
Loans				-	-
Other				-	-
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				-	-
				=====	=====

Approved by the Kirk Session and signed on its behalf by:

Nigel Kane
Rev Nigel Kane
Minister

Alexander Martin
Alexander Martin
Clerk Of Session

Date: 30 July 2025

Date: 30 July 2025

MAGHERALLY 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

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2024	Total 2023
	£	£	£	£	£
Recorded giving:					
Loose collections	2,423	-	-	2,423	2,227
Donations and gifts	98,425	32,665	-	131,090	102,020
Gift Aid	12,424	5,714	-	18,138	14,132
Legacies and bequest	930	-	-	930	-
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	114,202	38,379	-	152,581	118,379
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MAGHERALLY CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
NOTES TO THE ACCOUNTS

31 December 2024

3. OTHER TRADING ACTIVITIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2024	Total 2023
	£	£	£	£	£
Letting of premises (Sexton house)	-	7,800	-	7,800	7,800
Manse farm	-	2,000	-	2,000	1,900
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	-	9,800	-	9,800	9,700
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4. INVESTMENT INCOME

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2024	Total 2023
	£	£	£	£	£
Deposit interest	3,792	317	884	4,993	3,001
General Investment Fund	29	-	-	29	23
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	3,821	317	884	5,022	3,024
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MAGHERALLY CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
NOTES TO THE ACCOUNTS (cont'd)

31 December 2024

5. OTHER INCOME

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2024	Total 2023
	£	£	£	£	£
Book Sales	138	-	-	138	-
Heat & light contributions	300	-	-	300	-
Bowling Club	-	380	-	380	385
Katesbridge ministerial cont'	4,679	-	-	4,679	4,100
Christmas Tree Festival	-	4,200	-	4,200	-
NIE pole rental	-	244	-	244	257
Sunday school	-	339	-	339	474
Presbyterian women	-	3,173	-	3,173	6,102
Youth club	-	72	-	72	56
Rates Overpayment	-	-	-	-	22
Big Breakfast	-	-	-	-	495
Booklets at Mission	-	-	-	-	53
Energy Support Payment	-	-	-	-	600
PHO Complaint	-	-	-	-	100
Holiday Bible Club	10	-	-	10	20
	5,127	8,408	-	13,535	12,664

6. RAISING FUNDS

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2024	Total 2023
	£	£	£	£	£
FWO envelopes	650	-	-	650	743
Childrens Church envelopes	-	-	-	-	-
	650	-	-	650	743

MAGHERALLY CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
NOTES TO THE ACCOUNTS (cont'd)

31 December 2024

7. CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2024	Total 2023
	£	£	£	£	£
General Assembly Assessments	8,349	-	-	8,349	7,376
Presbytery fees	582	-	-	582	877
Ministry and support staff costs	56,763	-	-	56,763	53,640
Congregational running expenses	15,788	7,897	-	23,685	27,883
Donations to Missions and charities	-	34,909	-	34,909	10,621
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	81,482	42,806	-	124,288	100,397
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8. OTHER EXPENDITURE

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2024	Total 2023
	£	£	£	£	£
Manse repair	-	1,144	-	1,144	2,906
Manse farm	-	2,000	-	2,000	1,900
Sunday school	-	346	-	346	503
Presbyterian women	-	3,950	-	3,950	4,931
Youth club	-	-	-	-	-
Bowling club	-	-	-	-	-
Manse cottage stipend	-	314	-	314	177
Sunday School gift	300	-	-	300	300
	100	-	-	100	-
SSK Healthcare Cardiac Services	81	-	-	81	-
Gift aid transfers	-	-	-	-	-
RB Catering Big Breakfast	-	-	-	-	950
Social Expenses	882	-	-	882	350
Photocopier Maintenance	310	-	-	310	197
Photocopier Purchase	-	1,194	-	1,194	-
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	1,673	8,948	-	10,621	12,214
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MAGHERALLY CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
NOTES TO THE ACCOUNTS (cont'd)

31 December 2024

9. FIXED ASSETS

The congregation owns the Church premises (Church and hall) situated at Kilmacrew Road, Banbridge and the associated fixtures, fittings, plant and machinery.

These premises have an insurance value of £3,463,263.

The congregation owns the sextons house property at Kilmacrew Road, Banbridge.

This property has an insurance value of £277,649.

The congregation owns the manse farm at 37 Tullyheen Road, Banbridge, comprising a dwelling house and approximately 14 acres of agricultural land.

This property has an insurance value of £679,966.

10. INVESTMENTS

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

	2024	2023
	£	£
General Investment Fund	1,242	1,186
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	1,242	1,186
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MAGHERALLY CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
NOTES TO THE ACCOUNTS (cont'd)

31 December 2024

11. FUND BALANCES

Fund	Balance at start £	Receipts £	Payment £	Surplus / (Deficit) £	Transfer £	Balance at end £
Unrestricted Funds						
General Fund	193,584	123,051	83,805	39,246	-	232,830
Presbyterian Women	-	99	-	99	-	99
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	193,584	123,150	83,805	39,345	-	232,929
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Restricted Funds						
Manse Farm	-	2,000	2,000	-	-	-
Property/Building Fund	67,031	18,319	10,081	8,238	-	75,269
Sunday School	1,372	339	346	-7	-	1,365
Presbyterian Women	3,143	3,953	3,950	3	-	3,146
Youth Club	4,994	73	-	73	-	5,067
Bowling Club	546	380	314	66	-	612
Missions, Charity and Midweek Fund	26,989	31,840	35,063	-3,223	-	23,766
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	104,075	56,904	51,754	5,150	-	109,225
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Endowment Funds						
Endowments, Bequests, Donations and Gifts	24,551	884	-	884	-	25,435
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	24,551	884	-	884	-	25,435
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Total	322,210	180,938	135,559	45,379	-	367,589
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**MAGHERALLY CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
NOTES TO THE ACCOUNTS (cont'd)**

31 December 2024

12. TRANSACTIONS WITH THE TRUSTEES

There were no transactions with the trustees in the year apart from salary and expenses payments made to Rev Nigel Kane.

13. GOVERNANCE COSTS

Governance costs of £1,650 were incurred during the year. This relates to fees paid to the Independent Examiner for the preceding year. This cost is included in congregational running expenses.