

LOUGHAGHERY 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	81,404	27,373		108,777	98,476
Charitable activities	3	350	11,374		11,724	10,369
Other trading activities	4	600			600	500
Investment Income	5	868	883		1,751	371
Other	6	83			83	1,768
		-----	-----	-----	-----	-----
Sale of Investments						
Sale of fixed assets						
Loans Received						
		-----	-----	-----	-----	-----
Total Receipts		83,305	39,630		122,935	111,484
		-----	-----	-----	-----	-----
Payments						
Raising funds	7	373			373	381
Charitable activities	8	80,432	38,305		118,737	118,677
Investment costs						
Other	9					
		-----	-----	-----	-----	-----
Purchase of Investments						
Purchase of fixed assets						
Loan Repayments						
		-----	-----	-----	-----	-----
Total Payments		80,805	38,305		119,110	119,058
		-----	-----	-----	-----	-----
Net receipts / (payments)		2,500	1,325		3,825	(7,574)
Transfers between funds					0	0
		-----	-----	-----	-----	-----
Net movement in funds		2,500	1,325	0	3,825	(7,574)
Funds brought forward		52,832	92,258	29,342	174,432	182,006
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Funds carried forward	12	55,332	93,583	29,342	178,257	174,432
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LOUGHAGHERY CONGREGATION 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 Fund 2023
	£	£	£	£	£
Funds Reconciliation					
Bank and Cash at start of year	52,832	92,258	29,342	174,432	182,006
Net movement in funds	2,500	1,325	0	3,825	(7,574)
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Bank and Cash at end of year	55,332	93,583	29,342	178,257	174,432
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Bank & Cash Balances					
Bank Deposit Accounts				11,311	13,390
Bank Current Accounts				124,392	118,488
Cash in Hand					
				-----	-----
				135,703	131,878
				=====	=====
Other Assets					
Fixed Assets – Note 10					
- Church & Hall Premises (Buildings & Contents)**					
- Fixtures (Church Organ) **					
- Stores & Contents **					
- 5.5 acres agricultural land				55,000	55,000
Investments – Note 11				42,554	42,554
Gift Aid* receivable on donations (Apr to Dec)				13,993	12,454
* (Restricted £3,999)					
*(Unrestricted £9,994)					
				-----	-----
				111,547	110,008
				=====	=====
**Insurance Valuations removed from Fixed Assets.					
£3,197,870 at 31/10/2024					
Liabilities					
Loans					
Other					
				-----	-----
				247,250	241,886
				=====	=====

Approved by the Committee & Kirk Session on 26th October 2025 and signed on its behalf by

[Name] Leslie Patterson

[Name] A. J. O'Connell

[Date] 26/10/25

[Date] 26/10/25

LOUGHAGHERY CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE ACCOUNTS

31 December 2023

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:	62,921	21,582		84,503	79,141
Loose collections	662			662	533
Donations and gifts	6,000	1,568		7,568	4,654
Gift Aid	11,821	4,223		16,044	14,148
Legacies and bequest					
	81,404	27,373		108,777	98,476

LOUGHAGHERY CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
NOTES TO THE ACCOUNTS

31 December 2024

3. CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2024	Total 2023
	£	£	£	£	£
Income from charitable activities		2,271		2,271	3,007
Fees from weddings and funerals	350			350	650
Fundraising events		3,344		3,344	2,179
Membership fees		2,770		2,770	2,133
Grants		2,989		2,989	2,400
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	350	11,374		11,724	10,369
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4. OTHER TRADING ACTIVITIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2024	Total 2023
	£	£	£	£	£
Letting of premises - Field Rental	600			600	500
Trading income					
	-----	-----	-----	-----	-----
	600			600	500
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5. INVESTMENT INCOME

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2024	Total 2023
	£	£	£	£	£
Deposit interest	139	229		368	202
General Investment Fund					
Rents investment properties					
Other investment income	729	654		1,383	169
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	868	883		1,751	371
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LOUGHAGHERY CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE ACCOUNTS (cont'd)

31 December 2024

6. OTHER INCOME

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2024	Total 2023
	£	£	£	£	£
Insurance claims					
Other income – Wayleaves etc.	83			83	1,768
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	83			83	1,768
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7. RAISING FUNDS

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2024	Total 2023
	£	£	£	£	£
FWO envelopes	373			373	381
Fundraising events					
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	373			373	381
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8. CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2024	Total 2023
	£	£	£	£	£
General Assembly Assessments	13,461			13,461	13,695
Presbytery fees	681			681	784
Ministry and support staff costs	43,463			43,463	39,344
Congregational running expenses	21,528	24,981		46,509	50,390
Donations to Missions and charities	200	13,324		13,524	13,379
Governance costs	1,099			1,099	1,085
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	80,432	38,305		118,737	118,677
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LOUGHAGHERY CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
NOTES TO THE ACCOUNTS (cont'd)

31 December 2024

9. OTHER EXPENDITURE

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2024 £	Total 2023 £
Investment properties expenses					
PMS balance written off					
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10. FIXED ASSETS

The congregation owns 5.5 acres (two fields) of agricultural grazing land that is adjacent to the Church premises and this is currently let to a neighbouring farmer. This has been valued at £55,000 by Fred Dalzell & Partners. The congregation owns the Church premises situated at Cargygray Road, Hillsborough, BT266BL, along with the associated fixtures, fittings, plant and machinery. These have an insurance value of £3,197,870 (31/10/2024).

INVESTMENTS

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

	2024 £	2023 £
General Investment Fund		
Property		
Other investments - Progressive BS	42,554	42,554
Other investments -	0	0
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	42,554	42,554
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LOUGHAGHERY CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
NOTES TO THE ACCOUNTS (cont'd)

31 December 2023

11. FUND BALANCES

Fund	Balance at start	Receipts	Payment	Surplus / (Deficit)	Transfer	Balance at end
	£	£	£	£	£	£
Unrestricted Funds						
General Account	52,832	83,220	80,605	2,500	(115)	55,332
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	52,832	83,220	80,605	2,500	(115)	55,332
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Restricted Funds						
Repair Fund	53,242	13,282	14,870	(1,521)	67	51,721
Manse Account	14,355	429	172	172	(85)	14,527
Investment Income	4	310	67	(4)	(247)	0
PCI Appeals/Missions	100	11,324	11,174	350	200	450
Magazines	0	520	520	0		0
Sunday School	5,504	2,191	1,167	1,168	144	6,672
Choir Account	1,441	28	0	28		1,469
Badminton Club	1,399	350	144	206		1,605
Bowling Club	4,410	954	1,345	(391)		4,019
Boys Brigade	2,766	5,060	4,590	470		3,236
Girls Brigade	1,434	3,626	3,041	585		2,019
Ladies Fellowship	267	1,517	1,418	135	36	402
Ladies Fellowship Webb Ivory	6,831	117	0	117		6,948
Junior C E	408	7	0	7		415
Youth Fellowship	100					100
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	92,261	39,715	38,508	1,322	115	93,583
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Endowment Funds						
Progressive BS(exc. Manse)	29,342					29,342
<i>**Interest included above.</i>	-----	-----	-----	-----	-----	-----
	29,342					29,342
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Total	174,435	122,935	119,113	3,822	0	178,257
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LOUGHAGHERY CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
NOTES TO THE ACCOUNTS (cont'd)

31 December 2024

***Total Interest from Progressive Building Society Investments was £953.07. Distribution of the **RESTRICTED** income of £310.23 is shown in that section as "Expenditure" and "Transfers" and the **UNRESTRICTED** income of £642.84 is included directly in "Receipts".*