

**FIRST DONAGHADEE CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**

**STATEMENT OF FINANCIAL ACTIVITY**

for the year ended 31 December 2024

	Note	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
		£	£	£	£
<b>Receipts</b>					
Donations and legacies	2	54,088	19,903	<b>73,991</b>	<b>378,141</b>
Charitable activities	3	1,996	0	<b>1,996</b>	<b>2,595</b>
Other trading activities	4	15,880	6,890	<b>22,305</b>	<b>22,305</b>
Investment Income	5	16,473	711	<b>17,184</b>	<b>13,788</b>
Other		-	-	-	-
<b>Total Receipts</b>		<b>88,437</b>	<b>27,504</b>	<b>115,941</b>	<b>416,829</b>
		=====	=====	=====	=====
<b>Payments</b>					
Raising funds	6	540	-	<b>540</b>	<b>399</b>
Charitable activities		78,046	37,913	<b>115,958</b>	<b>118,369</b>
Investment costs		-	-	-	<b>300,000</b>
<b>Total payments</b>		<b>78,586</b>	<b>37,913</b>	<b>116,498</b>	<b>418,768</b>
		=====	=====	=====	=====
<b>Net receipts</b>		<b>9,852</b>	<b>-10,409</b>	<b>-557</b>	<b>-1,939</b>
Transfers between funds		-1,611	-1,611	-	-
<b>Surplus for the year</b>		<b>8,241</b>	<b>-8,798</b>	<b>-557</b>	<b>-1,939</b>
Funds brought forward		<b>51,520</b>	<b>66,041</b>	<b>103,997</b>	<b>105,936</b>
Funds carried forward		<b>59,761</b>	<b>43,679</b>	<b>103,440</b>	<b>103,997</b>
		=====	=====	=====	=====

**FIRST DONAGHADEE CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**


**NOTES TO THE ACCOUNTS**


**Year ended 31 December 2024**

	Note	Unrestricted Fund	Restricted Funds	Total Funds 2024	Total Funds 2023
		£	£	£	£
<b>Funds Reconciliation</b>					
Cash at bank and in hand 31.12.23		51,520	52,477	<b>103,997</b>	<b>105,936</b>
Surplus / (deficit) for the year		8,241	-8,798	<b>-557</b>	<b>-1,939</b>
Cash at bank and in hand 31.12.24		<u>59,761</u>	<u>43,679</u>	<u><b>103,440</b></u>	<u><b>103,997</b></u>
<b>Bank &amp; Cash Balances</b>					
Bank Current Accounts				<u><b>103,440</b></u>	<u><b>103,997</b></u>
<b>Other Assets</b>					
Investments at cost				<u><b>419,556</b></u>	<u><b>419,556</b></u>

The congregation owns the Church premises situated at 20 High Street, Donaghadee and the manse at 5 Meeting House Point, Donaghadee and the associated fixtures, fittings, plant and machinery. These have an insurance value of £3,456,605. The valuation of investments at 31 December 2024 was £412,050

Approved by the Kirk Session at a meeting on 18<sup>th</sup> March 2025 and signed on its behalf by:

  
Stephen Donaldson  
Trustee

  
Ivan Currie  
Trustee

## **FIRST DONAGHADEE CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**

### **NOTES TO THE ACCOUNTS**

**Year ended 31 December 2024**

#### **1. ACCOUNTING POLICIES**

The financial statements have been prepared in accordance with applicable accounting standards, Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act (Northern Ireland) 2008, Charities Act (Northern Ireland) 2013, The Charities (Accounts and Reports) Regulations (Northern Ireland) 2015 and UK Generally Accepted Accounting Practice.

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of resources for the charity to be able to continue as a going concern.

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

#### **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.

#### **INCOME**

Plate Collections and weekly envelopes are accounted for on a cash receipts basis as the amount is collected.



## FIRST DONAGHADEE CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

### NOTES TO THE ACCOUNTS

#### Year ended 31 December 2024

Legacies are included within income under either unrestricted or restricted funds according to the terms under which the donation is made. For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Investment income is earned through holding assets for investment purposes such as shares, unit trusts and property. It includes dividends, interest and rent. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. Interest and dividends together with any reclaimable tax credits are included in the accounts as received. Rent is included in the accounts when it is receivable.

### EXPENDITURE

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

### HERITAGE ASSETS

The congregation owns the Church premises situated at 20 High Street, Donaghadee. This building is deemed to be a heritage asset as defined by the Charities SORP 2019 (FRS 102).

The heritage asset is not included on the balance sheet as information on the cost or valuation is not available and such information cannot be obtained at a cost commensurate with the benefit to the users of the accounts and to the Church.

## 2. DONATIONS AND LEGACIES

	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
	£	£	£	£
Recorded giving: Donations and gifts	47,884	18,623	65,507	367,275
Gift Aid	6,204	1,280	7,484	10,886
	<u>54,088</u> =====	<u>19,903</u> =====	<u>73,991</u> =====	<u>378,141</u> =====

# **FIRST DONAGHADEE CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**

## **NOTES TO THE ACCOUNTS**

**Year ended 31 December 2024**

### **3. CHARITABLE ACTIVITIES**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total 2024</b>	<b>Total 2023</b>
	£	£	£	£
Fundraising events	1,996	0	1,996	2,595
	=====	=====	=====	=====

### **4. OTHER TRADING ACTIVITIES**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total 2024</b>	<b>Total 2023</b>
	£	£	£	£
Letting of premises	15,880	6,890	22,770	22,305
	=====	=====	=====	=====

### **5. INVESTMENT INCOME**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total 2024</b>	<b>Total 2023</b>
	£	£	£	£
Deposit interest	147	711	858	1,296
Other investment income	16,326	-	16,326	12,492
	=====	=====	=====	=====
	16,473	711	17,184	13,788
	=====	=====	=====	=====

### **6. RAISING FUNDS**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total 2024</b>	<b>Total 2023</b>
	£	£	£	£
FWO envelopes	540	-	540	399
	=====	=====	=====	=====

**FIRST DONAGHADEE CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**

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

**Year ended 31 December 2024**

**7. CHARITABLE ACTIVITIES**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total 2024</b>	<b>Total 2023</b>
	£	£	£	£
General Assembly Assessments	41,048	-	41,048	37,954
Presbytery fees	521	-	521	497
Ministry and support staff costs	15,105	-	15,105	14,784
Congregational running expenses	21,371	28,358	49,729	55,385
Donations to Missions and charities	-	9,555	9,555	10,148
Investment	-	-	-	300,000
	<u>78,045</u>	<u>37,913</u>	<u>115,958</u>	<u>418,768</u>
	=====	=====	=====	=====