

# **SECOND KILREA CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**

**Trustees Annual Report and Financial Statements  
for the year ended 31 December 2024**

Registered Charity in Northern Ireland (NIC105319)

## SECOND KILREA 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	25,339	11,226	-	36,565	37,120
Charitable activities	3	-	508	-	508	685
Other trading activities	4	-	6,028	-	6,028	8,015
Investment Income	5	1,548	5,110	-	6,658	3,275
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Sale of Investments		-	-	-	-	-
Sale of fixed assets		-	-	-	-	-
Loans Received		-	-	-	-	-
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<b>Total Receipts</b>		26,887	22,872	-	49,759	49,095
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<b>Payments</b>						
Raising Funds	6	196	-	-	196	206
Charitable activities	7	32,051	8,894	-	40,945	39,247
Other	8	-	2,433	-	2,433	2,055
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<b>Total Payments</b>		32,247	11,327	-	43,574	41,508
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Net receipts / (payments)		(5,360)	11,545	-	6,185	7,587
Transfers between funds		1,035	(1,035)	-	-	-
		-----	-----	-----	-----	-----
Net movement in funds		(4,325)	10,510	-	6,185	7,587
Funds brought forward		140,957	119,592	-	260,549	252,962
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Funds carried forward	11	136,632	130,102	-	266,734	260,549
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**SECOND KILREA 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 Funds 2023
	£	£	£	£	£
<b>Funds Reconciliation</b>					
Bank and Cash at start of year	140,957	119,592	-	260,549	252,962
Net movement in funds	(4,325)	10,510	-	6,185	7,587
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Bank and Cash at end of year	136,632	130,102	-	266,734	260,549
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<b>Bank &amp; Cash Balances</b>					
Bank Deposit Accounts				184,315	174,717
Bank Current Accounts				82,419	85,832
				-----	-----
				266,734	260,549
				=====	=====
<b>Other Assets</b>					
Fixed Assets – Note 9					
- Church Premises				1,687,000	1,687,000
- Fixtures, Fittings & Equipment					
- Vehicles					
- Investments – Note 10				33,853	33,853
- Gift Aid receivable on donations					
				-----	-----
				1,720,853	1,720,853
				=====	=====
<b>Liabilities</b>				-----	-----
				(N/A)	(N/A)
				=====	=====

Approved by the Kirk Session at a meeting on 9/3/25 and signed on its behalf by

John McIlrath

Alastair Rowe

Date:

Date:

**SECOND KILREA 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 giving:					
Free Will Offering	14,141	-	-	<b>14,141</b>	14,988
Loose Collections	6,307	1,668	-	<b>7,975</b>	7,934
Donations and gifts	662	8,284	-	<b>8,946</b>	9,070
Gift Aid	4,229	1,274	-	<b>5,503</b>	5,128
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	25,339	11,226	-	<b>36,565</b>	37,120
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**SECOND KILREA 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	-	508	-	508	685
Fees from weddings and funerals	-	-	-	-	-
Fundraising events	-	-	-	-	-
Membership fees	-	-	-	-	-
Grants	-	-	-	-	-
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	-	508	-	508	685
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**4. OTHER TRADING ACTIVITIES**

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2024	Total 2023
	£	£	£	£	£
Letting of premises	-	6,000	-	6,000	7,388
Trading Income	-	28	-	28	627
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	-	6,028	-	6,028	8,015
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**5. INVESTMENT INCOME**

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2024	Total 2023
	£	£	£	£	£
Bank interest	1,548	3,716	-	5,264	2,012
General Investment Fund	-	-	-	-	-
Rents investment properties	-	-	-	-	-
Other investment income	-	1,394	-	1,394	1,263
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	1,548	5,110	-	6,658	3,275
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SECOND KILREA CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND  
NOTES TO THE ACCOUNTS (cont'd)  
31 December 2024

6. RAISING FUNDS

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2024	Total 2023
	£	£	£	£	£
FWO envelopes	196	-	-	196	206
Church BBQ	-	-	-	-	-
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	196	-	-	196	206
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7. CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2024	Total 2023
	£	£	£	£	£
General Assembly Assessments	1,629	-	-	1,629	1,374
Presbytery fees	158	-	-	158	151
Ministry and support staff costs	11,931	-	-	11,931	11,187
Congregational running expenses	13,063	3,903	-	16,966	13,575
Donations to Missions and charities	3,290	4,991	-	8,281	11,130
Governance costs	1,980	-	-	1,980	1,830
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	32,051	8,894	-	40,945	39,247
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SECOND KILREA CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND  
NOTES TO THE ACCOUNTS (cont'd)

31 December 2024

8. OTHER EXPENDITURE

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2024 £	Total 2023 £
Investment properties expenses	-	2,433	-	2,433	2,055
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	-	2,433	-	2,433	2,055
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9. FIXED ASSETS

The congregation owns the Church and hall premises situated at 69 Maghera Street, Kilrea, Co. Londonderry BT51 5QL, the Manse, outbuildings and land situated at 40 Blackrock Road, Kilrea, Co. Londonderry BT51 5XH, along with associated fixtures, fittings, plant and equipment. These currently have an insurance value of £1,294,000 and £393,000 at last renewal date.

10. INVESTMENTS

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

	2024 £	2023 £
General Investment Fund	15,541	15,541
Other Investments	18,312	18,312
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	33,853	33,853
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SECOND KILREA 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 £
<b>Unrestricted Funds</b>						
Danske Bank No 1 a/c	77,856	25,547	32,247	(6,700)	1,035	72,191
First Trust a/c	1	-	-	-	-	1
Progressive Building Society	52,703	1,167	-	1,167	-	53,870
Danske Bank Kennedy Adams Inv.	10,397	173	-	173	-	10,570
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	140,957	26,887	32,247	(5,360)	1,035	136,632
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<b>Restricted Funds</b>						
Danske Bank No 2 a/c (Property)	7,175	4,599	3,155	1,444	775	9,394
Danske Bank Deposit (Prop)	11,691	395	-	395	-	12,086
Danske Bank Deposit (Prop)	35,353	1,489	-	1,489	-	36,842
First Trust Bank Deposit (Prop)	26,166	1,209	-	1,209	-	27,375
Danske Bank Deposit (Dividends)	24,890	1,815	-	1,815	(1,070)	25,635
Danske Bank Manse Rental	10,434	6,198	2,433	3,765	-	14,199
Danske Bank Kennedy Adams Trust	-	-	-	-	-	-
Danske Bank Sunday School	460	536	865	(329)	10	141
Danske Bank PW	2,622	1,449	475	974	-	3,596
Danske Bank PW Catering	-	-	-	-	-	-
United Appeal (DB No 1 a/c)	-	2,980	2,980	-	-	-
WDA (DB No 1 a/c)	264	88	-	88	-	352
RBL Poppy Appeal (DB No 1 a/c)	-	185	185	-	-	-
Children's Society (DB No 1 a/c)	-	784	784	-	-	-
Friendship Group (DB No 1 a/c)	360	153	-	153	-	513
Womens World Day of Prayer	-	242	242	-	-	-
Mums & Tots (DB No 1 a/c)	(23)	-	208	(208)	-	(231)
Kilrea District LOL	200	-	-	-	-	200
Building Fund (DB No 1 a/c)	-	750	-	750	(750)	-
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	119,592	22,872	11,327	11,545	(1,035)	130,102
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<b>Total Cash Funds</b>	<u>260,549</u>	<u>49,759</u>	<u>43,574</u>	<u>6,185</u>	<u>-</u>	<u>266,734</u>



SECOND KILREA CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND  
NOTES TO THE ACCOUNTS (cont'd)  
31 December 2024

11. FUND BALANCES (cont'd)

	Balance at start	Receipts	Payment	Surplus/ (Deficit)	Transfer	Balance at end
Total Cash Funds fwd	260,549	49,759	43,574	6,185	-	266,734
<b>Investment Funds</b>						
PCI Gen Investment Fund	11,790	410	-	410	(410)	11,790
4.25% Treasury Stock	18,023	660	-	660	(660)	18,023
<b>Endowment Funds</b>						
PCI Gen Investment Fund	3,751	205	-	205	(205)	3,751
4.25% Treasury Stock	289	119	-	119	(119)	289
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	33,853	1,394	-	1,394	(1,394)	33,853
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Total	294,402	51,153	43,574	7,579	(1,394)	300,587
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