

FIRST AHOGHILL CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

STATEMENT OF FINANCIAL ACTIVITY

For the year ended 31 December 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Income and Endowments from:					
Donations and legacies	2	170,464	175,377	345,841	309,042
Charitable activities	3	3,795	6,619	10,414	14,879
Other trading activities	4	48	-	48	45
Investments	5	49	72	121	290
Other	6	-	4,072	4,072	3,850
Total		174,356	186,140	360,496	328,106
Expenditure on:					
Raising funds	7	(1,110)	(-)	(1,110)	(1,070)
Charitable activities	8	(176,444)	(124,449)	(300,893)	(253,355)
Other	9	-	(6,896)	(6,896)	(11,293)
Total		(177,554)	(131,345)	(308,899)	(265,718)
Net Income/(expenditure)		(3,198)	54,795	51,597	62,388
Transfers between funds		2,177	(2,177)	-	-
Net movement in funds		(1,021)	52,618	51,597	62,388
Reconciliation of funds:					
Total funds brought forward		16,114	3,403,256	3,419,370	3,356,982
Total funds carried forward		15,093	3,455,874	3,470,967	3,419,370

FIRST AHOGHILL CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

BALANCE SHEET

As at 31 December 2024

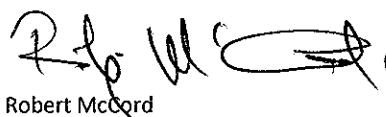
	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Fixed Assets					
Tangible assets	12	790	3,630,140	3,630,930	3,645,477
Total fixed assets		790	3,630,140	3,630,930	3,645,477
Current Assets					
Debtors	13	5,729	7,436	13,165	5,753
Cash at bank and in hand	14	10,014	87,988	98,002	243,915
Total current assets		15,743	95,424	111,167	249,668
Current Liabilities					
Creditors: amounts falling due within one year	15	(1,440)	(59,690)	(61,130)	(250,775)
Net Current Assets		14,303	35,734	50,037	(1,107)
Total Assets less Liabilities		15,093	3,665,874	3,680,967	3,644,370
Creditors: amounts falling due after more than one year	16	-	(210,000)	(210,000)	(225,000)
Net Assets		15,093	3,455,874	3,470,967	3,419,370
Funds of the charity					
Unrestricted Funds	17	15,093	-	15,093	16,114
Restricted Funds	17	-	3,455,874	3,455,874	3,403,256
Total funds of the charity		15,093	3,455,874	3,470,967	3,419,370

Approved by the Kirk Session at a meeting 17 June 2025 and signed on its behalf by



Rev Mark Neilly

Trustee



Robert McCord

Trustee

FIRST AHOGHILL CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE ACCOUNTS

31 December 2024

1. Accounting policies

BASIS OF FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with applicable accounting standards. While compliance with Statement of Recommended Practice Accounting and Reporting by Charities (FRS102) is not mandatory account of the guidance contained therein has been taken in the preparation of these accounts.

The financial statements have been prepared under the historical cost convention except for investment assets, which are shown at market value. The financial statements include all transactions, assets, and liabilities for which the congregation is responsible in law. They do not include the accounts of church groups that owe their affiliation to another body, nor those that are informal gatherings of church members.

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 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.

INCOMING RESOURCES

Recognition of incoming resources

These are included in the Statement of Financial Activities (SoFA) when:

- The congregation becomes entitled to the resources;
- The trustees are virtually certain they will receive the resources; and
- The monetary value can be measured with sufficient reliability.

Incoming resources with related expenditure

Where incoming resources have related expenditure (as with fundraising income) the incoming resources and related expenditure are reported gross in the SoFA.

Grants and donations

Grants and donations are only included in the SoFA when the congregation has unconditional entitlement to the resources.

Tax reclaims on donations and gifts

Incoming resources from tax reclaims are included in the SoFA at the same time as the gift to which they relate.

Contractual income and performance related grants

This is only included in the SoFA once the related goods or services have been delivered.

Gifts in kind

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised. Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity. Gifts in kind for use by the charity are included in the SoFA as incoming resources when receivable.

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NOTES TO THE ACCOUNTS (cont'd)

31 December 2024

Donated services and facilities

These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable, and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

Volunteer help

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

Investment income

This is included in the accounts when receivable.

Investment gains and losses

This includes any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

EXPENDITURE AND LIABILITIES

Liability recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the congregation to pay out resources.

Governance costs

These include costs of the preparation and examination of statutory accounts, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters.

Grants with performance conditions

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output.

Grants payable without performance conditions

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, e.g., allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

ASSETS

Tangible Fixed Assets

Tangible fixed assets for use by charity. These are capitalised if they can be used for more than one year, and cost at least £5,000. They are valued at cost or, if gifted, at the value to the charity on receipt.

Details of historical costs of the buildings is not available. All buildings have been included in the balance sheet at valuation. No depreciation has been provided on these assets as the current estimated residual value is not less than the carrying value and the remaining useful life exceeds 50 years.

FIRST AHOGHILL CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE ACCOUNTS (Cont'd)

2. DONATIONS AND LEGACIES

	Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£
Recorded giving	142,098	134,198	276,296	251,768
Loose collections	9,871	5,770	15,641	12,088
Donations and gifts	497	15,009	15,506	8,959
Gift Aid	17,998	20,400	38,398	36,227
Legacies and bequest	-	-	-	-
	170,464	175,377	345,841	309,042

3. CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£
Income from charitable activities	3,675	5,522	9,197	12,895
Income from publications	120	1,097	1,217	1,984
	3,795	6,619	10,414	14,879

4. OTHER TRADING ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£
Rental income	48	-	48	45
	48	-	48	45

5. INVESTMENT INCOME

	Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£
Interest received	49	72	121	290
	49	72	121	290

6. OTHER INCOME

	Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£
Miscellaneous income	-	-	-	320
Grant income	-	4,072	4,072	3,530
	-	4,072	4,072	3,850

FIRST AHOGHILL CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE ACCOUNTS (Cont'd)

7. RAISING FUNDS

	Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£
Envelopes	1,110	-	1,110	1,070
	<u>1,110</u>	<u>-</u>	<u>1,110</u>	<u>1,070</u>

8. CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£
General Assembly Assessments	16,152	-	16,152	14,804
Presbytery fees	623	-	623	667
Ministry and support staff costs	113,349	-	113,349	103,227
Congregational running expenses	29,967	87,306	117,273	74,264
Donations to Missions and charities	350	36,936	37,286	42,136
Governance costs	1,680	73	1,753	1,509
Events and catering expenses	8,618	134	8,752	9,185
Stationery and teaching materials	5,705	-	5,705	7,563
	<u>176,444</u>	<u>124,449</u>	<u>300,893</u>	<u>253,355</u>

9. OTHER EXPENDITURE

	Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£
Loan interest	-	6,896	6,896	11,293
	<u>-</u>	<u>6,896</u>	<u>6,896</u>	<u>11,293</u>

FIRST AHOGHILL CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE ACCOUNTS (Cont'd)

10. EMPLOYEES

Employment costs

	2024	2023
	£	£
Wages and Salaries	32,984	29,334
Social Security Costs	-	-
Pension contributions	766	681

Number of employees

The average number of employees during the year was

	2024	2023
	No	No
Average number of employees	<u>2</u>	<u>2</u>
	<u>2</u>	<u>2</u>

There were no employees in receipt of employee benefits in excess of £60,000.

The minister of the congregation is employed by the Presbyterian Church in Ireland which is a separate charity which has not been reflected in the employee costs above.

The congregation pays an assessment to the Presbyterian Church in Ireland for the minister.

The following payments were made during the year:

	2024	2023
	£	£
Wages and Salaries	44,100	42,000
Social Security Costs	5,801	5,534
Pension contributions	10,584	10,080

11. PENSION COSTS

The minister of the congregation is a member of the Presbyterian Church in Ireland Pension Scheme (2009). This is a scheme operated by the Presbyterian Church in Ireland, a separate registered charity. The congregation pays an assessment to the Presbyterian Church in Ireland equivalent to the employer's pension contribution for the Scheme and based on the stipend paid to the minister. The Presbyterian Church in Ireland Pension Scheme (2009) is a funded Scheme of the defined benefit type, providing defined benefits based on career average revalued salary. The Scheme has assets held in a separately administered fund managed by a board of Trustees. The Presbyterian Church and the Scheme Trustees have agreed a funding plan to ensure the Scheme is sufficiently funded to meet current and future obligations. A formal schedule of contributions was drawn up on 25 November 2015 whereby the Presbyterian Church agreed to pay from 31 December 2015 contributions of 24% of pensionable salaries to cover the accrual of benefits for future service, expenses, the cost of insuring death in service benefits and funding the scheme deficit.

The contributions made by the congregation during the year were:

	Total Funds 2024	Total Funds 2023
	£	£
Contributions	<u>10,584</u>	<u>10,080</u>

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NOTES TO THE ACCOUNTS (Cont'd)

12. TANGIBLE FIXED ASSETS

	Land and Buildings £	Equipment £	Total £
Cost or Valuation			
As at 1 January 2024	3,500,000	221,285	3,721,285
Additions	-	-	-
Disposals	-	-	-
As at 31 December 2024	<u>3,500,000</u>	<u>221,285</u>	<u>3,721,285</u>
Accumulated depreciation			
As at 1 January 2024	-	75,808	75,808
Charge for the year	-	14,548	14,548
Released on disposal	-	-	-
As at 31 December 2024	<u>-</u>	<u>90,356</u>	<u>90,356</u>
Net book value			
As at 31 December 2024	<u>3,500,000</u>	<u>130,929</u>	<u>3,630,930</u>
As at 31 December 2023	<u>3,500,000</u>	<u>145,477</u>	<u>3,645,477</u>

13. DEBTORS

	2024 £	2023 £
Gift Aid Recoverable	<u>13,165</u>	<u>5,753</u>
	<u>13,165</u>	<u>5,753</u>

14. CASH AT BANK AND IN HAND

	2024 £	2023 £
General Account	22,102	26,307
Property Account	61,232	198,824
Olive Branch Account	-	1,359
Missionary & Outreach Account	6,520	6,899
PW Account	1,248	1,435
YAB Account	-	4,507
BB Account	2,014	1,505
GB Account	3,074	2,827
First for Care Account	1,812	252
	<u>98,002</u>	<u>243,915</u>

FIRST AHOGHILL CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE ACCOUNTS (Cont'd)

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other Creditors	1,018	5,007
Accruals	1,440	1,940
Bank Loan	58,672	243,828
	<u>61,130</u>	<u>250,775</u>

16. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2024	2023
	£	£
Interest free loan	210,000	225,000
	<u>210,000</u>	<u>225,000</u>

17. FUND BALANCES

(i) Unrestricted Funds

	2024	2023
	£	£
General fund	15,093	16,114
	<u>15,093</u>	<u>16,114</u>

(ii) Restricted Funds

	2024	2023
	£	£
Property Fund	3,428,154	3,375,582
Olive Branch	-	1,359
Missionary & Outreach	7,703	7,575
United Appeal	7,729	7,524
Children and orphan's society	-	-
PW	1,420	1,582
YAB	3,845	4,927
BB	2,128	1,624
GB	3,081	2,831
First for Care	1,814	252
	<u>3,455,874</u>	<u>3,403,256</u>

FIRST AHOGHILL CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE ACCOUNTS (Cont'd)

(iii) Reconciliation of movement of funds

	Opening balance	Income	Expenditure	Transfer	Closing balance
	£	£	£	£	£
Unrestricted Funds					
Main Fund	16,114	174,356	(177,554)	2,177	15,093
	16,114	174,356	(177,554)	2,177	15,093
Restricted Funds					
Property Fund	3,375,582	121,874	(69,302)	-	3,428,154
Olive Branch	1,359	629	(1,066)	(922)	-
Mission & Outreach	7,575	27,725	(26,342)	(1,255)	7,703
United Appeal	7,524	10,429	(10,224)	-	7,729
Children & Orphans	-	1,018	(1,018)	-	-
PW	1,582	6,819	(6,981)	-	1,420
YAB	4,927	5,323	(6,405)	-	3,845
BB	1,624	4,175	(3,671)	-	2,128
GB	2,831	5,630	(5,380)	-	3,081
First for Care	252	2,518	(956)	-	1,814
	3,403,256	186,140	(131,345)	(2,177)	3,455,874
Total	3,419,370	360,496	(308,899)	-	3,470,967

18. Related Party Transactions

Rev Mark Neilly is a Trustee and received remuneration of £44,100 (2023: £42,000) and pension contributions of £10,584 (2023: £10,080) through PCI with £10,817 (2023: £9,222) expenses being paid by the church.