

KELLSWATER REFORMED PRESBYTERIAN CHURCH

STATEMENT OF FINANCIAL ACTIVITY

For the year ended 31 December 2024

	Note	Unrestricted Funds £	Restricted Funds £	Bequest Funds £	Total Funds 2024 £	Total Funds 2023 £
Income and Endowments from:						
Donations and legacies	2	54,247	-	-	54,247	53,637
Charitable activities	3	-	-	-	-	-
Other trading activities	4	11,053	-	-	11,053	10,839
Investments	5	99	-	11,482	11,581	763
Other income	6	70	-	-	70	1,593
Total		65,469	-	11,482	76,951	66,166
Expenditure on:						
Raising funds	7	-	-	-	-	-
Charitable activities	8	(65,720)	-	-	(65,720)	(70,069)
Other	9	(2,845)	-	-	(2,845)	(450)
Total		(68,565)	-	-	(68,565)	(70,519)
Net Income/(expenditure)		(3,096)	-	-	(3,096)	(3,687)
Transfers between funds		11,482	-	(11,482)	-	-
Net movement in funds		8,386	-	-	8,386	(3,687)
Reconciliation of funds:						
Total funds brought forward		30,539	-	274,418	304,957	308,644
Total funds carried forward		38,925	-	274,418	313,343	304,957

KELLSWATER REFORMED PRESBYTERIAN CHURCH

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2024

1. Fixed Assets

The congregation owns the Church, the Church Hall and other lands situated at 21 Grove Road, Shankbridge, Ballymena. These have a combined insurance value of £1,544,930. The Manse is situated at 38 Grove Road, Kells, Ballymena and has an insurance value of £596,316. The church also owns 20 acres of farmland attached to the manse and has a value of £200,000.

Investments

The congregation has the following investment.

	2024	2023
	£	£
Treasury Fixed Term Deposit Account	274,418	274,418
	<u>274,418</u>	<u>274,418</u>

2. Amounts receivable

At the end of the year the following amounts were owed to the congregations

	2024	2023
	£	£
Gift Aid	5,485	5,758
	<u>5,485</u>	<u>5,758</u>

3. Cash and bank balances

	2024	2023
	£	£
General Account	38,925	30,539
Building Account	-	-
	<u>38,925</u>	<u>30,539</u>

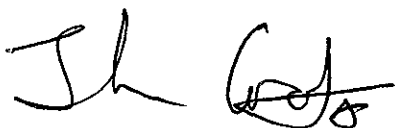
4. Amounts owed

	2024	2023
	£	£
Accountancy fee	840	720
PAYE	1,247	-
	<u>2,087</u>	<u>720</u>

Approved on behalf of the Kirk Session on 06 March 2025 and signed by

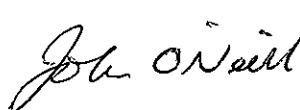
Rev John Coates

Trustee



John O'Neill

Trustee



KELLSWATER REFORMED PRESBYTERIAN CHURCH

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 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	Bequest Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£	£
Recorded giving	35,275	-	-	32,275	34,004
Loose collections	8,970	-	-	8,970	10,696
Donations and gifts	1,520	-	-	1,520	2,107
Gift Aid	8,482	-	-	8,482	6,830
Legacies & Bequests	-	-	-	-	-
	<u>54,247</u>	<u>-</u>	<u>-</u>	<u>54,247</u>	<u>53,637</u>

3. CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Bequest Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£	£
Income from charitable activities	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

KELLSWATER REFORMED PRESBYTERIAN CHURCH

NOTES TO THE ACCOUNTS (Cont'd)

4. OTHER TRADING ACTIVITIES

	Unrestricted Funds	Restricted Funds	Bequest Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£	£
Letting of premises	11,053	-	-	11,053	10,839
	<u>11,053</u>	<u>-</u>	<u>-</u>	<u>11,053</u>	<u>10,839</u>

5. INVESTMENTS

	Unrestricted Funds	Restricted Funds	Bequest Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£	£
Bank interest received	99	-	11,482	11,581	763
	<u>99</u>	<u>-</u>	<u>11,482</u>	<u>11,581</u>	<u>763</u>

6. OTHER INCOME

	Unrestricted Funds	Restricted Funds	Bequest Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£	£
Other income	70	-	-	70	1,593
	<u>70</u>	<u>-</u>	<u>-</u>	<u>70</u>	<u>1,593</u>

7. RAISING FUNDS

	Unrestricted Funds	Restricted Funds	Bequest Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£	£
FWO envelopes	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

8. CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Bequest Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£	£
RPCI Mission and Ministry targets	7,310	-	-	7,310	7,570
Presbytery fees	175	-	-	175	214
Ministry and support staff costs	33,935	-	-	33,935	33,114
Congregational running expenses	17,500	-	-	17,500	18,067
Donations to Missions and charities	5,636	-	-	5,636	9,656
Governance costs	1,164	-	-	1,164	1,448
	<u>65,720</u>	<u>-</u>	<u>-</u>	<u>65,720</u>	<u>70,069</u>

KELLSWATER REFORMED PRESBYTERIAN CHURCH

NOTES TO THE ACCOUNTS (Cont'd)

9. OTHER EXPENDITURE

	Unrestricted Funds	Restricted Funds	Bequest Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£	£
Letting expenses	545	-	-	545	450
Ministry Student Support	2,300	-	-	2,300	-
	<u>2,845</u>	<u>-</u>	<u>-</u>	<u>2,845</u>	<u>450</u>

10. FUND BALANCES

(i) Unrestricted Funds

	2024	2023
	£	£
General fund	38,925	30,539
	<u>38,925</u>	<u>30,539</u>

(ii) Restricted Funds

	2024	2023
	£	£
Property fund	-	-
	<u>-</u>	<u>-</u>

(iii) Bequest Funds

	2024	2023
	£	£
Bequest fund	274,418	274,418
	<u>274,418</u>	<u>274,418</u>

(iv) Reconciliation of movement of funds

	Opening balance	Income	Expenditure	Transfer	Closing balance
	£	£	£	£	£
Unrestricted Funds					
General Fund	30,539	65,469	(68,565)	11,482	38,925
	<u>30,539</u>	<u>65,469</u>	<u>(68,565)</u>	<u>11,482</u>	<u>38,925</u>
Restricted Funds					
Property Fund	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Bequest Funds					
Bequest Fund	274,418	11,482	-	(11,482)	274,418
	<u>274,418</u>	<u>11,482</u>	<u>-</u>	<u>(11,482)</u>	<u>274,418</u>
Total	<u>304,957</u>	<u>76,951</u>	<u>(68,565)</u>	<u>-</u>	<u>313,343</u>