

Lisburn Free Presbyterian Church

Statement of Financial Activities For the year ended 31 December 2024

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Income from:					
Offerings and Gifts	2	291,272	50,782	342,054	404,579
Other Receipts	3	965	1,513	2,478	2,297
Investment Income		461	28,079	28,540	10,079
Total Income		<u>292,698</u>	<u>80,374</u>	<u>373,072</u>	<u>416,955</u>
Expenditure on:					
Cost of Charitable Activities	4	199,204	485	199,689	173,481
Grants and Donations	5	16,849	37,362	54,211	38,769
Governance Costs	6	8,644	67,364	76,008	10,779
Total Expenditure		<u>224,697</u>	<u>105,211</u>	<u>329,908</u>	<u>223,029</u>
Net income/(expenditure) before transfers		<u>68,001</u>	<u>(24,837)</u>	<u>43,164</u>	<u>193,926</u>
Transfers between funds		(73,583)	73,583	-	-
Net income/(expenditure) for the year		<u>(5,582)</u>	<u>48,746</u>	<u>43,164</u>	<u>193,926</u>
Fund Balances at 01 January 2024		134,099	8,949,631	9,083,730	8,889,804
Fund Balances at 31 December 2024		<u><u>128,517</u></u>	<u><u>8,998,377</u></u>	<u><u>9,126,894</u></u>	<u><u>9,083,730</u></u>

Lisburn Free Presbyterian Church

Statement of Assets and Liabilities as at 31 December 2024

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Fixed Assets					
Tangible Fixed Assets	7	43,144	9,144,209	9,187,353	8,944,101
Current Assets					
Debtors	8	42,167	4,145	46,312	59,071
Bank and Cash Balances		52,391	23	52,414	1,088,217
Total Current Assets		<u>94,558</u>	<u>4,168</u>	<u>98,726</u>	<u>1,147,288</u>
Creditors: Amounts falling due within one year					
Loan		-	90,000	90,000	150,000
Accruals and Deferred Income		8,724	-	8,724	2,353
Other Creditors		461	-	461	5,306
		<u>9,185</u>	<u>90,000</u>	<u>99,185</u>	<u>157,659</u>
Net Current Assets / (Liabilities)		<u>85,373</u>	<u>(85,832)</u>	<u>(459)</u>	<u>989,629</u>
Creditors: Amounts falling due after more than one year					
Loan		-	60,000	60,000	850,000
Net Assets		<u>128,517</u>	<u>8,998,377</u>	<u>9,126,894</u>	<u>9,083,730</u>
Reserves	9				
Unrestricted funds		128,517	-	128,517	134,099
Restricted funds		-	8,998,377	8,998,377	8,949,631
		<u>128,517</u>	<u>8,998,377</u>	<u>9,126,894</u>	<u>9,083,730</u>

The financial statements were approved by the Trustees on 21/10/2025 and signed on their behalf by:


Trustee


Trustee

Lisburn Free Presbyterian Church

Notes to the financial statements

For the year ended 31 December 2024

1 Principal accounting policies

The principal accounting policies adopted, judgements and key sources of estimation in the preparation of the financial statements are as follows:

1.1 Basis of preparation

The financial statements have been prepared in accordance with the Charities SORP (FRS102) 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 (FRS102) (second edition - October 2019).

Lisburn Free Presbyterian Church is a registered charity (NIC109371) and meets the definition of a public benefit entity under FRS102. Assets and Liabilities are initially recognised at historic cost or transaction value unless otherwise stated in the relevant accounting policy notes.

1.2 Income recognition

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

1.3 Donations

Donations are accounted for gross when received. Fixed asset gifts in kind are recognised when receivable and are included at a fair value.

1.4 Legacies

Legacies are accounted for when probate has been completed, the amount of the legacy can be reliably quantified and the conditions of the legacy are within the control of the Church.

1.5 Investment income

Investment Income is included in the financial statements in the year in which it is receivable.

1.6 Expenditure recognition

All expenditure is accounted for on an accruals basis. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

1.7 Fixed assets

Tangible fixed assets are initially recognised at cost, or for donated assets, at a reasonable estimate of their value on receipt.

There is no reliable information available for the cost of the church premises or manses, with exception of the newly built annex, and so the insurance value was adopted as deemed cost.

Lisburn Free Presbyterian Church

Notes to the financial statements

For the year ended 31 December 2024

1.8 Depreciation

Depreciation has been provided on all fixed assets, other than the buildings, to write off the cost on a straight-line basis over their expected useful life as follows:

Fixtures and Fittings	10 years
Plant and Equipment	5 to 10 years
Motor Vehicles	5 years

No depreciation is provided for the buildings as their estimated residual value is not expected to be less than the carrying value, and their remaining useful life currently exceeds 50 years.

1.8 Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for specific purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.9 Preparation of accounts on a going concern basis

Lisburn Free Presbyterian Church has prepared the financial statements on a going concern basis. The balance sheet is strong with continued support from donors.

Lisburn Free Presbyterian Church

Notes to the financial statements (continued) For the year ended 31 December 2024

2 Offerings and Gifts	Unrestricted funds	Restricted funds	Total 2024	Total 2023
	£	£	£	£
Envelope Weekly Offerings	171,744	-	171,744	202,569
Loose Weekly Offerings	82,277	-	82,277	104,451
Missionary Offerings and Gifts	-	35,407	35,407	21,361
Building Fund Offerings and Gifts	-	11,177	11,177	28,460
Other Gifts and Offerings	-	-	-	-
Legacy Gifts	-	-	-	4,870
Gift Aid Claim	37,251	4,198	41,449	42,868
	291,272	50,782	342,054	404,579
3 Other Receipts	Unrestricted funds	Restricted funds	2024	2023
	£	£	£	£
Senior Youth Fellowship Income	455	-	455	700
Sunday School Income	-	1,028	1,028	1,597
Parent & Toddlers Income	510	-	510	-
Ladies Fellowship Income	-	-	-	-
Church Dinner	-	485	485	-
	965	1,513	2,478	2,297
4 Cost of Charitable Activities	Unrestricted funds	Restricted funds	2024	2023
A. Salaries and Pensions	£	£	£	£
Salaries and Pensions	68,693	-	68,693	62,532
Salaries and Pensions	68,693	-	68,693	62,532
4 Cost of Charitable Activities	Unrestricted funds	Restricted funds	2024	2023
B. Ministry Expenses	£	£	£	£
Pulpit Supply - Church	3,291	-	3,291	2,895
Musicians & Singers	400	-	400	530
Sunday School	3,786	-	3,786	5,526
Children's Meetings	1,954	-	1,954	1,908
Junior Youth Fellowship	2,653	-	2,653	1,132
Senior Youth Fellowship	2,052	-	2,052	2,430
Ladies Fellowship	315	-	315	-
Parent & Toddlers	1,447	-	1,447	1,550
Senior Citizen's Trip	1,106	-	1,106	2,051
Catering	15,220	-	15,220	10,696
Church Dinner	3,678	485	4,163	-
Christmas Hampers	1,480	-	1,480	1,471
Gospel Mission	-	-	-	847
Ministry Expenses	37,382	485	37,867	31,036

Lisburn Free Presbyterian Church

Notes to the financial statements (continued) For the year ended 31 December 2024

4 Cost of Charitable Activities	Unrestricted funds	Restricted funds	2024	2023
	£	£	£	£
C. Facilities Expenses				
Insurance	8,376	-	8,376	6,932
Heating & Electricity	22,635	-	22,635	17,559
Water rates	1,315	-	1,315	1,218
Repairs & Maintenance	5,709	-	5,709	5,648
Cleaning	9,117	-	9,117	6,399
Manse 1 Expenses	3,672	-	3,672	5,731
Manse 2 Expenses	6,426	-	6,426	2,448
Facilities Expenses	57,250	-	57,250	45,935
4 Cost of Charitable Activities	Unrestricted funds	Restricted funds	2024	2023
	£	£	£	£
D. Transport Expenses				
Insurance	1,002	-	1,002	1,065
Motor Vehicles Expenses	250	-	250	845
Bus Hire	18,070	-	18,070	14,370
Bus Running Costs	2,322	-	2,322	3,152
Transport Expenses	21,644	-	21,644	19,432
4 Cost of Charitable Activities	Unrestricted funds	Restricted funds	2024	2023
	£	£	£	£
E. Media and Advertising				
Telephone & Internet	1,922	-	1,922	1,584
Media Expenses	4,846	-	4,846	3,454
Advertising and Printing	3,791	-	3,791	5,510
Media and Advertising	10,559	-	10,559	10,548
4 Cost of Charitable Activities	Unrestricted funds	Restricted funds	2024	2023
	£	£	£	£
F. Other Expenses				
Magazines, Bibles and Books	2,230	-	2,230	836
Sundry	1,446	-	1,446	3,162
Other Expenses	3,676	-	3,676	3,998
Total - Cost of Charitable Activities	199,204	485	199,689	173,481

Lisburn Free Presbyterian Church

Notes to the financial statements (continued) For the year ended 31 December 2024

5	Grants and Donations		Unrestricted funds	Restricted funds	2024	2023			
			£	£	£	£			
		Missionary Gifts	5,805	17,960	23,765	12,246			
		Youth Council	-	-	-	250			
		Let the Bible Speak	515	535	1,050	1,000			
		UK Fund	-	12,602	12,602	10,867			
		Missionary Council	-	1,900	1,900	1,800			
		Minister's Week of Prayer	386	-	386	995			
		Whitefield College	-	4,365	4,365	3,895			
		Presbytery Central Fund	9,943	-	9,943	7,716			
		Miscellaneous Gifts	200	-	200	-			
			16,849	37,362	54,211	38,769			
		6	Governance Costs		Unrestricted funds	Restricted funds	2024	2023	
	£			£	£	£			
Bank Fees and Charges	487			-	487	485			
Legal and Professional Fees	1,850			-	1,850	1,779			
Independent Examiner's Remuneration	850			-	850	-			
Depreciation	5,457			39,285	44,742	3,978			
Miscellaneous	-			28,079	28,079	4,537			
	8,644			67,364	76,008	10,779			
7	Tangible Fixed Assets				Buildings	Fixtures & Fittings	Equipment	Motor Vehicles	Total
					£	£	£	£	£
				Cost					
				As at 01 January 2024	8,648,059	903,570	239,811	8,000	9,799,440
				Additions	11,635	162,321	114,038	-	287,994
		As at 31 December 2024	8,659,694	1,065,891	353,849	8,000	10,087,434		
		Depreciation							
		As at 01 January 2024	-	660,812	186,527	8,000	855,339		
		Charge for the year	-	31,606	13,136	-	44,742		
		As at 31 December 2024	-	692,418	199,663	8,000	900,081		
		Net Book Value							
		As at 31 December 2023	8,648,059	242,758	53,284	-	8,944,101		
		As at 31 December 2024	8,659,694	373,473	154,186	-	9,187,353		
8	Debtors				2024	2023			
					£	£			
		Prepayments & Accrued Income			46,312	59,071			
					46,312	59,071			

Lisburn Free Presbyterian Church

Notes to the financial statements (continued) **For the year ended 31 December 2024**

9 Reserves		Unrestricted funds	Restricted funds	Total 2024	Total 2023
		£	£	£	£
Reserves b/fwd		134,099	8,949,631	9,083,730	8,889,804
Net movement in funds		(5,582)	48,746	43,164	193,926
Reserves c/fwd		<u>128,517</u>	<u>8,998,377</u>	<u>9,126,894</u>	<u>9,083,730</u>
10 Fund Balances	Opening Balance	Incoming Resources	Resources Expended	Transfers	Closing Balance
	£	£	£	£	£
Unrestricted Funds					
General Fund	134,099	292,698	(224,697)	(73,583)	128,517
	<u>134,099</u>	<u>292,698</u>	<u>(224,697)</u>	<u>(73,583)</u>	<u>128,517</u>
Restricted Funds					
General Fund	8,949,609	80,374	(105,211)	73,583	8,998,354
Building Fund	22				22
	<u>8,949,631</u>	<u>80,374</u>	<u>(105,211)</u>	<u>73,583</u>	<u>8,998,377</u>
	<u>9,083,730</u>	<u>373,072</u>	<u>(329,908)</u>	<u>-</u>	<u>9,126,894</u>
11 Analysis of net assets between funds		Unrestricted funds	Restricted funds	Total 2024	Total 2023
		£	£	£	£
Fixed Assets		43,144	9,144,209	9,187,353	8,944,101
Current Assets		94,558	4,168	98,726	1,147,288
Current Liabilities		(9,185)	(90,000)	(99,185)	(157,659)
Creditors: due after more than one year		-	(60,000)	(60,000)	(850,000)
Total funds		<u>128,517</u>	<u>8,998,377</u>	<u>9,126,894</u>	<u>9,083,730</u>