

MALONE PRESBYTERIAN CHURCH CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
STATEMENT OF FINANCIAL ACTIVITY (Receipts and Payments Account)
for the year ended 31 December 2022

	Notes	Unrestricted £	Restricted £	Endowment £	2022 £	2021 £
Incoming Resources						
Regular Direct Giving	1	131,897			131,897	112,559
Gift Days and Special Collections	2	403	21,651		22,054	14,749
Activities that Generate Income	3	5,921			5,921	3,251
Investment Income	4	25,761	349		26,110	23,483
Other Income Sources	5	9,600			9,600	9,600
Total Incoming Resources		173,582	22,000		195,582	163,642
Resources Expended						
Central Church Assessments	6	33,341			33,341	32,725
Ministry and Support Staff	7	82,656			82,656	66,959
Life and Work	8	7,259			7,259	5,671
Governance	9	2,689			2,689	2,337
Property and Equipment	10	43,441			43,441	43,643
Grants to Missions and Charities	11	8,204	18,651		26,855	14,341
Total Resources Expended		177,590	18,651		196,241	165,676
Net Incoming/(Outgoing) Resources before transfers		(4,008)	3,349		(659)	(2,034)
Bequests and Memorial Gifts		7,000	-		7,000	
Capital Expenditure	12		(1,740)		(1,740)	(1,806)
Transfers						
Gross Transfers between funds - In		-	10,000		10,000	
Gross Transfers between funds - out		(10,000)			(10,000)	
Net Incoming/Outgoing Resources before other gains/losses		(7,008)	11,609		4,601	(3,840)
Other recognised gains/losses						
Gains on revaluation of assets			(10,422)	(22,152)	(32,574)	81,156
Net Movements in Funds		(7,008)	1,187	(22,152)	(27,973)	77,316
Total Funds Brought Forward		75,315	219,830	445,379	740,524	663,205
Total Funds Carried Forward		68,307	221,017	423,227	712,551	740,524

**MALONE PRESBYTERIAN CHURCH CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
STATEMENT OF ASSETS AND LIABILITIES**

As at 31 December 2022

	Notes	2022 £	2021 £
Tangible Fixed Assets			
Fixed assets	13		
Investments	14	611,086	643,664
Current Assets			
Cash at bank and in hand		101,465	96,860
		<u>712,551</u>	<u>740,524</u>
Total assets		<u>712,551</u>	<u>740,524</u>
Unrestricted Funds		68,307	75,315
Restricted Funds		221,017	219,830
Endowment Funds		<u>423,227</u>	<u>445,379</u>
Total Funds		<u>712,551</u>	<u>740,524</u>

**MALONE PRESBYTERIAN CHURCH CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
NOTES TO THE ACCOUNTS
31 December 2022**

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.

**MALONE PRESBYTERIAN CHURCH CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
NOTES TO THE ACCOUNTS (Cont'd)**

31 December 2022

		2022	2021
		£	£
1. Regular Direct Giving	Recorded Giving (FWO)	105,306	112,031
	Gift Aid received on Recorded Giving and Gift Aid Small Donations Scheme (GASDS)	26,125	-
	Loose Collections	466	598
		131,897	112,629
2. Gift Days and Special Collections	United Appeal	4,190	3,710
	Other PCI Schemes	12,047	7,765
	Other Missions and Charities	2,414	
	Other Donations	3,403	3,204
		22,054	14,679
3. Activities that Generate Income	Church Magazines	298	273
	Donations to Heat and Light	5,623	2,978
		5,921	3,251
4. Investment Income	Bank and Building Society Interest	337	320
	Other Investment Income	25,773	23,163
		26,110	23,483
5. Other Income Sources	Rental Income	9,600	9,600
		9,600	9,600

**MALONE PRESBYTERIAN CHURCH CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
NOTES TO THE ACCOUNTS (Cont'd)**

31 December 2022

		2022	2021
		£	£
6. Central Church Assessments	Central Ministry Fund	5,498	5,876
	Ministers' Pension Scheme Fund	9,428	9,221
	Widows of Ministers Fund	1,145	1,347
	Incidental Fund	4,239	4,530
	Prolonged Disability Fund	916	980
	Sick Supply Fund	69	98
	Assembly Buildings External Work	2,291	2,571
	Presbytery Fees	1,531	1,471
	Minister's National Insurance	5,325	4,945
	Students Bursary Fund	2,373	1,049
	Ministerial Development Fund	526	637
		<u>33,341</u>	<u>32,725</u>
7. Ministry and Support Staff	Minister	45,667	44,663
	Other Ministry and Support Staff	36,989	22,387
		<u>82,656</u>	<u>67,050</u>
8. Life and Work	Worship and Fellowship	3,482	2,057
	Discipleship and Ministry	1,215	800
	Mission and Outreach	2,562	2,814
		<u>7,259</u>	<u>5,671</u>
9. Governance	Advertising, Printing, Stationery and Postage	2,166	1,587
	Other Sundry Expenses	323	555
	Bank Interest and Charges	200	195
		<u>2,689</u>	<u>2,337</u>

**MALONE PRESBYTERIAN CHURCH CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
NOTES TO THE ACCOUNTS (Cont'd)**

31 December 2022

		2022	2021
		£	£
10. Property and Equipment	Utilities	19,747	17,108
	Repairs and Maintenance	15,373	19,034
	Insurances	8,321	7,501
		<u>43,441</u>	<u>43,643</u>
		<u><u>43,441</u></u>	<u><u>43,643</u></u>
11 Grants to Missions and Charities	United Appeal	12,044	9,375
	Other PCI Schemes	12,067	2,706
	Other Missions and Charities	2,744	2,260
		<u>26,855</u>	<u>14,341</u>
		<u><u>26,855</u></u>	<u><u>14,341</u></u>
12 Capital Expenditure	TV and Cameras		1,806
	AV equipment	1,740	
		<u>1,740</u>	<u>1,806</u>
		<u><u>1,740</u></u>	<u><u>1,806</u></u>

13. Fixed Assets

Fixed Assets comprise Malone Presbyterian Church, Paton Memorial Halls and the Manse at 63 Old Forge Manor and are insured for the sum of £9,514,330. The title to the property is vested in "The Education Board of the Synod of Belfast", a body corporate of Church House, as Trustees of Malone Presbyterian Church. A re-valuation for insurance purposes was carried out during 2006.

MALONE PRESBYTERIAN CHURCH CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
NOTES TO THE ACCOUNTS (Cont'd)
31 December 2022

	2022	2021
	£	£
14. Investments		
The figures below represent the value of investments held at the year end.		
M & G Charifund Accumulation Units	57,892	58,010
M & G Charifund Income Units	411,652	435,934
PCI General Investment Account Units	141,542	147,080
Presbyterian Mutual Society loan notes*	-	2,640
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	611,086	643,664
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*The administrator has indicated that the loan notes will not be repaid and therefore this investment has been written off.