

MALONE PRESBYTERIAN CHURCH CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
STATEMENT OF FINANCIAL ACTIVITY (Receipts and Payments Account)
for the year ended 31 December 2023

	Notes	Unrestricted £	Restricted £	Endowment £	2023 £	2022 £
Incoming Resources						
Regular Direct Giving	1	134,924			134,924	131,897
Gift Days and Special Collections	2	1,110	16,349		17,459	22,054
Activities that Generate Income	3	11,713			11,713	5,921
Investment Income	4	27,027			27,027	26,110
Other Income Sources	5	9,600			9,600	9,600
Total Incoming Resources		184,374	16,349		200,723	195,582
Resources Expended						
Central Church Assessments	6	31,529			31,529	33,341
Ministry and Support Staff	7	91,780			91,780	82,656
Life and Work	8	7,317			7,317	7,259
Governance	9	2,788			2,788	2,689
Property and Equipment	10	45,033			45,033	43,441
Grants to Missions and Charities	11	2,442	12,039		14,481	26,855
Total Resources Expended		180,889	12,039		192,928	196,241
Net Incoming/(Outgoing) Resources						
before transfers		3,485	4,310		7,795	(659)
Bequests and Memorial Gifts		1,000			1,000	7,000
Capital Expenditure	12					(1,740)
Transfers						
Gross Transfers between funds - In						10,000
Gross Transfers between funds - out						(10,000)
Net Incoming/Outgoing Resources before other gains/losses		4,485	4,310		8,795	4,601
Other recognised gains/losses						
Gains on revaluation of assets			(3,320)	6,190	2,870	(32,574)
Net Movements in Funds		4,485	990	6,190	11,665	(27,973)
Total Funds Brought Forward		68,307	221,017	423,227	712,551	740,524
Total Funds Carried Forward		72,792	222,007	429,417	724,216	712,551

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

As at 31 December 2023

	Notes	2023 £	2022 £
Tangible Fixed Assets			
Fixed assets	13		
Investments	14	613,957	611,086
Current Assets			
Cash at bank and in hand		110,259	101,465
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		724,216	712,551
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Total assets		724,216	712,551
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Unrestricted Funds		72,792	68,307
Restricted Funds		222,007	221,017
Endowment Funds		429,417	423,227
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Total Funds		724,216	712,551
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**MALONE PRESBYTERIAN CHURCH CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
NOTES TO THE ACCOUNTS**

31 December 2023

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 2023

1		2023	2022
		£	£
1. Regular Direct Giving	Recorded Giving (FWO)	105,370	105,306
	Gift Aid received on Recorded Giving and GASDS	27,638	26,125
	Loose Collections	1,916	466
		134,924	131,897
2. Gift Days and Special Collections	United Appeal/Mission	8,662	4,190
	Other PCI Schemes	3,407	12,047
	Other Missions and Charities	1,280	2,414
	Other Donations	4,110	3,403
		17,459	22,054
3. Activities that Generate Income	Church Magazines	84	298
	Donations to Heat and Light	11,629	5,623
		11,713	5,921
4. Investment Income	Bank and Building Society Interest	398	337
	Other Investment Income	26,629	25,773
		27,027	26,110
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 2023

		2023	2022
		£	£
6. Central Church Assessments	Central Ministry Fund	4,650	5,498
	Ministers' Pension Scheme Fund	9,900	9,428
	Widows of Ministers Fund	950	1,145
	Incidental Fund	3,803	4,239
	Prolonged Disability Fund	950	916
	Sick Supply Fund	42	69
	Assembly Buildings External Work	2,113	2,291
	Presbytery Fees	1,371	1,531
	Minister's National Insurance	5,431	5,325
	Students Bursary Fund	1,896	2,373
	Ministerial Development Fund	423	526
		31,529	33,341
7. Ministry and Support Staff	Minister	48,450	45,667
	Other Ministry and Support Staff	43,330	36,989
		91,780	82,656
8. Life and Work	Worship and Fellowship	2,681	3,482
	Discipleship and Ministry	2,122	1,215
	Mission and Outreach	2,514	2,562
		7,317	7,259
9. Governance	Advertising, Printing, Stationery and Postage	687	2,166
	Other Sundry Expenses	1,838	323
	Bank Interest and Charges	263	200
		2,788	2,689

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

31 December 2023

		2023	2022
		£	£
10. Property and Equipment	Utilities	18,055	19,747
	Repairs and Maintenance	17,623	15,373
	Insurances	9,355	8,321
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		45,033	43,441
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11 Grants to Missions and Charities	United Appeal	10,884	12,044
	Other PCI Schemes	1,702	12,067
	Other Missions and Charities	1,895	2,744
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		14,481	26,855
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12 Capital Expenditure	AV equipment		1,740
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			1,740
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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 £8,166,376. The title to the property is vested in "The Holding Trustee Company of the Presbyterian Church in Ireland ", 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 2023

2023 **2022**
£ £

14. Investments

The figures below represent the value of investments held at the year end.

M & G Charifund Accumulation Units	59,993	57,892
M & G Charifund Income Units	399,612	411,652
PCI General Investment Account Units	154,352	141,542
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	613,957	611,086
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