

MALONE PRESBYTERIAN CHURCH CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
STATEMENT OF FINANCIAL ACTIVITY (Receipts and Payments Account)
for the year ended 31 December 2024

	Notes	Unrestricted £	Restricted £	Endowment £	2024 £	2023 £
Incoming Resources						
Regular Direct Giving	1	132,956			132,956	134,924
Gift Days and Special Collections	2	1,600	26,484		28,084	17,459
Activities that Generate Income	3	11,523			11,523	11,713
Investment Income	4	28,288	378		28,666	27,027
Other Income Sources	5	9,600			9,600	9,600
Total Incoming Resources		183,967	26,862		210,829	200,723
Resources Expended						
Central Church Assessments	6	34,965			34,965	31,529
Ministry and Support Staff	7	98,361			98,361	91,780
Life and Work	8	8,513			8,513	7,317
Governance	9	5,750	10,440		16,190	2,788
Property and Equipment	10	75,324			75,324	45,033
Grants to Missions and Charities	11		11,570		11,570	14,481
Total Resources Expended		222,913	22,010		244,923	192,928
Net Incoming/(Outgoing) Resources before transfers						
		(38,946)	4,852		(34,094)	7,795
Bequests and Memorial Gifts		25,500	4,500		30,000	1,000
Capital Expenditure	12		(10,843)		(10,843)	
Transfers						
Gross Transfers between funds - In						
Gross Transfers between funds - out						
Net Incoming/Outgoing Resources before other gains/losses		(13,446)	(1,491)		(14,937)	8,795
Other recognised gains/losses						
Gains on revaluation of assets		8,651	-	14,469	23,120	2,870
Net Movements in Funds		(4,795)	(1,491)	14,469	8,183	11,665
Total Funds Brought Forward		257,328	37,471	429,417	724,216	712,551
Total Funds Carried Forward		252,533	35,980	443,886	732,399	724,216

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

As at 31 December 2024

	Notes	2024 £	2023 £
Tangible Fixed Assets			
Fixed assets	13		
Investments	14	637,078	613,957
Current Assets			
Cash at bank and in hand		95,321	110,259
		<u>732,399</u>	<u>724,216</u>
Total assets		<u>732,399</u>	<u>724,216</u>
Unrestricted Funds		252,533	257,328
Restricted Funds		35,980	37,471
Endowment Funds		<u>443,886</u>	<u>429,417</u>
Total Funds		<u>732,399</u>	<u>724,216</u>

**MALONE PRESBYTERIAN CHURCH CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
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 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 2024

1		2024	2023
		£	£
1. Regular Direct Giving	Recorded Giving (FWO)	104,379	105,370
	Gift Aid received on Recorded Giving and GASDS	28,366	27,638
	Loose Collections	211	1,916
		<u>132,956</u>	<u>134,924</u>
2. Gift Days and Special Collections	Mission Fund	24,854	9,942
	Other PCI Schemes	1,630	3,407
	Other Donations	1,600	4,110
		<u>28,084</u>	<u>17,459</u>
3. Activities that Generate Income	Church Magazines	304	84
	Donations to Heat and Light	11,219	11,629
		<u>11,523</u>	<u>11,713</u>
4. Investment Income	Bank and Building Society Interest	337	398
	Other Investment Income	28,329	26,629
		<u>28,666</u>	<u>27,027</u>
5. Other Income Sources	Rental Income	9,600	9,600
		<u>9,600</u>	<u>9,600</u>

MALONE PRESBYTERIAN CHURCH CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
NOTES TO THE ACCOUNTS (Cont'd)
31 December 2024

		2024	2023
		£	£
6. Central Church Assessments	Central Ministry Fund	5,493	4,650
	Ministers' Pension Scheme Fund	10,395	9,900
	Communications Dept	1,538	-
	Widows of Ministers Fund	988	950
	Incidental Fund	3,954	3,803
	Prolonged Disability Fund	769	950
	Sick Supply Fund	22	42
	Assembly Buildings External Work	1,976	2,113
	Presbytery Fees	1,722	1,371
	Minister's National Insurance	5,692	5,431
	Students Bursary Fund	2,306	1,896
	Ministerial Development Fund	110	423
			<u>34,965</u>
7. Ministry and Support Staff	Minister	50,348	48,450
	Other Ministry and Support Staff	48,013	43,330
		<u>98,361</u>	<u>91,780</u>
8. Life and Work	Worship and Fellowship	1,248	2,681
	Discipleship and Ministry	1,811	2,122
	Mission and Outreach	5,454	2,514
		<u>8,513</u>	<u>7,317</u>
9. Governance	Professional Fees	10,440	-
	Advertising, Printing, Stationery and Postage	2,624	687
	Other Sundry Expenses	2,861	1,838
	Bank Interest and Charges	265	263
		<u>16,190</u>	<u>2,788</u>

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

31 December 2024

		2024	2023
		£	£
10. Property and Equipment	Utilities	22,513	18,055
	Repairs and Maintenance	42,822	17,623
	Insurances	9,989	9,355
		<u>75,324</u>	<u>45,033</u>
11 Grants to Missions and Charities	United Appeal	9,675	10,884
	Other PCI Schemes	1,630	1,702
	Other Missions and Charities	265	1,895
		<u>11,570</u>	<u>14,481</u>
12 Capital Expenditure	Boiler for halls	9,541	
	Woodburner Stove for manse	1,302	
		<u>10,843</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 £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 2024

	2024	2023
	£	£

14. Investments

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

	65,398	59,993
M & G Charifund Accumulation Units	410,029	399,612
M & G Charifund Income Units	161,649	154,352
PCI General Investment Account Units	637,076	613,957
	637,076	613,957