

Maze Presbyterian Church
A Congregation of the Presbyterian Church in Ireland

Financial Statements
For the year ended 31 December 2024

Registered with the Charity Commission for Northern Ireland NIC105201

MAZE PRESBYTERIAN CHURCH
A congregation of the Presbyterian Church in Ireland

STATEMENT OF FINANCIAL ACTIVITY
For the year ended 31 December 2025

	Notes	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2024	Total Funds 2023
Income and Endowments from:		£	£	£	£	£
Regular Direct Giving	2	202,822	102,370	0	305,192	309,360
Donations and legacies	3	3,037	62	0	3,099	7,278
Other activities that generate income	4	5,842	1,022	0	6,864	4,704
Investments	5	1,119	182	0	1,301	1,585
Other		11,286	0	0	11,286	0
Total		224,106	103,636	0	327,742	338,397

	Notes	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2024	Total Funds 2023
Expenditure on:		£	£	£	£	£
Congregational Life & Work	6	18,280	14,737	0	33,017	18,168
Charitable activities	7	162,325	37,265	0	199,590	180,461
Other	8					
Total		180,605	52,002	0	232,607	198,629
Net gains/(losses) on investments						
Net Income/ (expenditure)		43,501	51,634	0	95,135	139,768
Transfers between funds		(56,151)	56,151	0	0	0
Gains/(losses) on revaluation of fixed assets	13			2,136	2,136	3,751
Net movement in funds		(12,650)	107,785	2,136	97,271	143,519
Reconciliation of funds:						
Total funds brought forward		107,025	704,722	45,192	856,939	713,420
Total funds carried forward	18	94,375	812,507	47,328	954,210	856,939

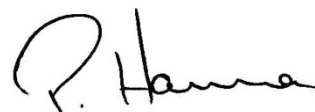
BALANCE SHEET as at 31 December 2024

	Notes	Unrestrict ed Funds	Restricted Funds	Endowme nt Funds	Total Funds 2024	Total Funds 2023
		£	£	£	£	£
Fixed assets						
Tangible assets	12	0	900,000	0	900,000	900,000
Investments	13	0	0	47,328	47,328	45,192
Total fixed assets		0	900,000	47,328	947,328	945,192
Current assets						
Debtors	14	37,883	8,555	0	46,438	64,281
Cash at bank and in hand	15	56,492	16,047	0	72,539	126,369
Total current assets		94,375	24,602	0	118,977	190,650
Liabilities						
Creditors: Amounts falling due within one year	16	0	0	0	0	67,976
Net Current assets		94,375	24,602	0	118,977	122,674
Total assets less current liabilities		94,375	924,602	47,328	1,066,305	1,067,866
Creditors: amounts falling due after more than one year	17	0	112,095	0	112,095	210,928
Total net assets or liabilities		94,375	812,507	47,328	954,210	856,938
Funds of the charity						
Endowment funds		0	0	47,328	47,328	45,192
Restricted income funds	18	0	812,507	0	812,507	704,721
Unrestricted funds	18	94,375	0	0	94,375	107,025
Revaluation reserve						
Total charity funds		94,375	812,507	47,328	954,210	856,938

Approved by the Kirk Session and signed on its behalf by:



Very Rev Dr William Henry



Professor Paul Hanna

Date 3 September 2025

NOTES TO THE ACCOUNTS

31 December 2024

1. ACCOUNTING POLICIES

BASIS OF FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK and Ireland (FRS102) (effective 1 January 2015).

The financial statements have been prepared under the historical cost convention except for investment assets, which are shown at market value. The financial statements include all transactions, assets and liabilities for which the congregation is responsible in law. They do not include the accounts of church groups that owe their affiliation to another body, nor those that are informal gatherings of church members.

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.

- i 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.

INCOMING RESOURCES

- i Recognition of incoming resources
These are included in the Statement of Financial Activities (SoFA) when:
 - the congregation becomes entitled to the resources;
 - the trustees are virtually certain they will receive the resources; and
 - the monetary value can be measured with sufficient reliability
- ii Incoming resources with related expenditure
Where incoming resources have related expenditure (as with fundraising income) the incoming resources and related expenditure are reported gross in the SoFA.
- iii Grants and donations
Grants and donations are only included in the SoFA when the congregation has unconditional entitlement to the resources.
- iv Tax reclaims on donations and gifts
Incoming resources from tax reclaims are included in the SoFA at the same time as the gift to which they relate.

- v Contractual income and performance related grants
This is only included in the SoFA once the related goods or services have been delivered.
- vi Gifts in kind
Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised. Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity. Gifts in kind for use by the charity are included in the SoFA as incoming resources when receivable.
- vii Donated services and facilities
These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.
- viii Volunteer help
The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.
- ix Investment income
This is included in the accounts when receivable.
- x Investment gains and losses
This includes any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

EXPENDITURE AND LIABILITIES

- i Liability recognition
Liabilities are recognised as soon as there is a legal or constructive obligation committing the congregation to pay out resources.
- ii Governance costs
These are shown within charitable activities and include the costs of preparation and examination of accounts, the costs of trustee meetings, loan interest and cost of any legal advice to trustees on governance or constitutional matters.
- iii Grants with performance conditions
Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output.
- iv Grants payable without performance conditions
These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

ASSETS

i Tangible Fixed Assets

Apart from land and completed and utilized buildings, the charity does not capitalize any other potential fixed assets such as fixtures and fittings or computer equipment. Instead, these costs are written off in the accounting period in which the cost occurred.

The charity has chosen not to depreciate the building in its accounts. This decision is based on the organization's assessment that the buildings are expected to retain their value over time due to their strategic significance, ongoing maintenance, and current market conditions.

The land and buildings are carried at its deemed valuation in the financial statements, which has been agreed by the congregational Kirk Session, ensuring transparency and consistency in reporting. Any future changes to this policy will be evaluated and disclosed accordingly

ii Investments

Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at trustees' best estimate of market value.

2. Regular Direct Giving

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£	£
Recorded Giving	159,046	84,490	0	243,536	231,783
Loose	8,873	0	0	8,873	13,296
Gift Aid	34,903	17,880	0	52,783	64,281
TOTAL	202,822	102,370	0	305,192	309,360

3. Donations & Legacies

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£	£
Gift Days & Special Collections	630	0	0	630	7,228
Other Gifts & Donations	2,407	62	0	2,469	50
TOTAL	3,037	62	0	3,099	7,278

4. Activities that Generate Income

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£	£
Church Events	5,006	1,022	0	6,028	3,144
Sales of Books etc	836	0	0	836	1,560
TOTAL	5,842	1,022	0	6,864	4,704

5. Investments

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£	£
Deposit Interest	0	182	0	182	703
General Investment Fund	1,119	0	0	1,119	882
TOTAL	1,119	182	0	1,301	1,585

6. Congregational Life & Work

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£	£
Worship & Ministry	4,337	132	0	4,469	6,795
Mission & Outreach	13,943	14,605	0	28,548	11,373
TOTAL	18,280	14,737	0	33,017	18,168

7. Charitable Activities

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£	£
General Assembly Assessments	23,766	0	0	23,766	21,927
Governance	5,812	0	0	5,812	27,411
Ministry and support staff costs	67,490	0	0	67,490	57,780
Property & Utilities	61,912	0	0	61,912	46,311
Donations to Missions & Charities	3,345	37,265	0	40,610	27,032
TOTAL	162,325	37,265	0	199,590	180,461

8. Other Expenditure

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£	£
Other Expenses	0	0	0	0	0
TOTAL	0	0	0	0	0

9. Employees

Employment Costs	Total Funds 2024	Total Funds 2023
	£	£
Wages and Salaries	57,962	47,333
Social Security Costs	6,450	5,068
Pension contributions	9,866	9,397
TOTAL	74,278	61,798

10. Number of employees

The average number of employees, including the minister of the congregation, during the year was:

The average number of employees, including the minister of the congregation, during the year was:

	2024	2023
Average number of employees	2	1

There was one employee in receipt of employee benefits in excess of £60,000.

11. Pension Costs

The minister of the congregation is a member of the Presbyterian Church in Ireland Pension Scheme (2009). This is a scheme operated by the Presbyterian Church in Ireland, a separate registered charity. The congregation pays an assessment to the Presbyterian Church in Ireland equivalent to the employer's pension contribution for the Scheme and based on the stipend paid to the minister. The Presbyterian Church in Ireland Pension Scheme (2009) is a funded Scheme of the defined benefit type, providing defined benefits based on career average revalued salary. The Scheme has assets held in a separately administered fund managed by a board of trustees. The Presbyterian Church and the Scheme Trustees have agreed a funding plan to ensure the Scheme is sufficiently funded to meet current and future obligations. A formal schedule of contributions was drawn up on 25 November 2015 whereby the Presbyterian Church agreed to pay from 31 December 2015 contributions of 24% of pensionable salaries to cover the accrual of benefits for future service, expenses, the cost of insuring death in service benefits and funding the scheme deficit.

The contributions made by the congregation during the year were:

	Total Funds 2024 £	Total Funds 2023 £
Contributions	9,866	9,397

12. TANGIBLE FIXED ASSETS

	Land & Buildings
	£
Cost or Valuation	
At start of year	900,000
Additions	0
Disposals	0
At end of year	900,000
Depreciation	
At start of year	0
Provision for year	0
Disposals	0
At end of year	0
Net Book Value	
At start of year	900,000
At end of year	900,000

Land and Buildings represent the Church building, church hall, manse and lands at Kesh Road, Maze, Lisburn.

The Trustees have undertaken an assessment of the value of the charity's land and building, in line with their responsibility to ensure accurate and transparent financial reporting. The valuation has been carried out considering relevant market conditions, professional guidance where necessary, and the specific use and context of the property within the charity's operations.

This valuation reflects the Trustees' commitment to maintaining the integrity of the charity's financial accounts and compliance with applicable accounting standards. The valuation is documented and available for review as part of the charity's financial records.

13. Investments

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2024
	£	£	£	£
Value at start of year	0	0	45,192	45,191
Additions	0	0	0	0
Disposals	0	0	0	0
Gains / (Losses) on revaluation	0	0	2,136	2,136
Value at end of year	0	0	47,328	47,328

Investments comprise of 3,391 units in the General Investment fund of the Presbyterian Church in Ireland.

14. Debtors

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£	£
Gift Aid Recoverable	31,224	8,555	0	39,779	64,281
Other Amounts Recoverable	6,659	0	0	6,659	0
Total Debtors	37,883	8,555	0	46,438	64,281

15. Cash at Bank

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£	£
Ulster Bank	56,492	16,047	0	72,539	126,369
Total Cash at hand	56,492	16,047	0	72,539	126,369

16. Creditors: Amount falling due within one year

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£	£
Bank Loan	0	0	0	0	67,976
Total Creditors falling due within one year	0	0	0	0	67,976

17. Creditors: amount falling due after more than one year

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£	£
Interest Free Loans	0	112,095	0	112,095	7,000
Bank Loans	0	0	0	0	203,928
Total Creditors falling due after more than one year	0	112,095	0	112,095	210,928

The Kirk Session has reviewed the current status of interest-free loans and has concluded, in its opinion, these loans are not expected to be repaid within the next 12 months. This assessment is based on the latest discussions and projections.

18. Fund balances and reconciliation of funds

	Balance at 01 Jan 2024	Income	Expenditure	Gains / Losses	Transfer & change in valuation	Balance at 31 Dec 2024
£	£	£	£	£	£	£
Unrestricted Funds						
General Fund	107,025	224,106	180,605	43,501	(56,151)	94,375
Restricted Funds						
Capital Fund	679,962	79,322	15,473	63,849	46,409	790,220
Gift Aid Debtor	0	0	0	0	8,555	8,555
Endowment	45,192	0	0	0	2,136	47,328
Parents & Toddlers	752	0	0	0	0	752
Duke of Edinburgh Award Scheme	6,331	0	0	0	0	6,331
Mission Fund	14,880	13,986	25,037	(11,052)	0	3,828
Thursday Craft Club	100	0	0	0	0	100
United Appeal	699	9,466	11,353	(1,886)	1,188	0
Youth Club	1,550	477	0	477	0	2,027
Tuesday Club	0	385	139	246		246
Women at Maze	348	0	0	0	0	348
Moderators Appeal	100	0	0	0	0	100
TOTAL	856,939	327,742	232,607	95,135	2,136	954,210

19. Related Party Transactions

One of the Trustees, the minister of the congregation received remuneration of £41,110 and expenses of £8,414 for acting in that capacity. Pension contributions of £9,866 were paid by the congregation in respect of the minister to the Presbyterian Church in Ireland Pension Scheme (2009). None of the other trustees received any remuneration.

During the year the congregation contributed the following amounts to Funds of the General Assembly of the Presbyterian Church in Ireland a separate charity:

- £13,900 for congregational assessments (excluding pension fund assessment)
- £11,352 towards the United Appeal

The congregation contributed £1,132 towards Presbytery Assessments during the year.

There were no other related party transactions

20. Post Balance Sheet Event

None