

**MONEYDIG PRESBYTERIAN CHURCH CONGREGATION OF
THE PRESBYTERIAN CHURCH IN IRELAND**

**Trustees Annual Report and Financial Statements
for the year ended 31 December 2023**

Registered Charity in Northern Ireland (NIC105315)

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

	Note	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2023	Total 2022
		£	£	£	£	£
Receipts						
Donations and legacies	2	65,842	26,558	-	92,400	86,260
Charitable activities	3	-	400	-	400	900
Other trading activities	4	639	6,050	-	6,689	7,166
Investment Income	5	847	73	-	920	782
Other	6	-	-	-	-	-
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		67,328	33,081	-	100,409	95,108
Sale of Investments		-	-	-	-	-
Sale of fixed assets		-	-	-	-	-
Loans Received		-	-	-	-	-
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Total Receipts		67,328	33,081	-	100,409	95,108
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Payments						
Raising funds	7	-	-	-	-	-
Charitable activities	8	42,723	18,520	-	61,243	57,834
Other	9	-	7,464	-	7,464	767
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		42,723	25,984	-	68,707	58,601
Purchase of Investments		-	-	-	-	-
Purchase of fixed assets		-	-	-	-	249
Loan Repayments		12,000	-	-	12,000	-
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Total Payments		54,723	25,984	-	80,707	58,850
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Net receipts / (payments)		12,605	7,097	-	19,702	36,258
Transfers between funds		-	-	-	-	-
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Net movement in funds		12,605	7,097	-	19,702	36,258
Funds brought forward		72,851	60,100	-	132,951	96,693
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Funds carried forward	12	85,456	67,197	-	152,653	132,951
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MONEYDIG PRESBYTERIAN CHURCH CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

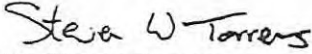
STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2023

	Unrestricted Funds	Restricted Funds	Endowmen t Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£	£
Funds Reconciliation					
Bank and Cash at start of year	72,851	60,100	-	132,951	96,693
Net movement in funds	12,605	7,097	-	19,702	36,258
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Bank and Cash at end of year	85,456	67,197	-	152,653	132,951
	=====	=====	=====	=====	=====
Bank & Cash Balances					
General Fund Account				86,527	74,301
Repairs Account				53,513	45,720
Hall Account				616	1,454
Missions Account				742	713
United Appeal Account				104	170
Raye Torrens Memorial Account				131	131
Sabbath School				689	686
Catering				3,758	3,360
Bowling Club				644	993
P.W.				1,233	1,413
Campaigners				3,182	2,634
Youth Fellowship				743	662
Moneydig Holiday				771	714
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				152,653	132,951
				=====	=====
Other Assets					
Fixed Assets – Note 10					
- Church Manse				472,000	472,000
- Church Hall and Contents				503,000	503,000
- Church and Contents				1,048,000	1,048,000
Investments – Note 11				33,126	31,750
Gift Aid receivable on donations				14,500	12,000
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				2,223,279	2,199,700
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			Total Assets	2,223,279	2,199,700
Liabilities					
Interest Free Loan from Congregation				-----	-----
				-	(12,000)
				=====	=====

**MONEYDIG PRESBYTERIAN CHURCH CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
STATEMENT OF ASSETS AND LIABILITIES (cont'd)**

Approved by the Kirk Session at a meeting on 29th August 2024 and signed on its behalf by


Mr. Steven Torrens

Date: 14 Octobe 2024

MONEYDIG 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.

2. DONATIONS AND LEGACIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2023	Total 2022
	£	£	£	£	£
Recorded giving:					
Loose collections	54,273	498	-	54,771	48,683
Donations and gifts	1,110	22,146	-	23,256	22,433
Gift Aid	10,459	3,914	-	14,373	15,144
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	65,842	26,558	-	92,400	86,260
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MONEYDIG PRESBYTERIAN CHURCH CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
NOTES TO THE ACCOUNTS
31 December 2023

3. CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2023	Total 2022
	£	£	£	£	£
Income from charitable activities	-	-	-	-	-
Fees from weddings and funerals	-	400	-	400	900
Fundraising events	-	-	-	-	-
Membership fees	-	-	-	-	-
Grants	-	-	-	-	-
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	-	400	-	400	900
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4. OTHER TRADING ACTIVITIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2023	Total 2022
	£	£	£	£	£
Letting of premises	639	5,950	-	6,589	7,085
Trading income	-	100	-	100	81
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	639	6,050	-	6,689	7,166
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5. INVESTMENT INCOME

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2023	Total 2022
	£	£	£	£	£
Deposit interest	331	13	-	344	242
General Investment Fund	516	60	-	576	540
Rents - investment properties	-	-	-	-	-
Other investment income	-	-	-	-	-
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	847	73	-	920	782
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MONEYDIG PRESBYTERIAN CHURCH CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
NOTES TO THE ACCOUNTS (cont'd)
31 December 2023

6. OTHER INCOME

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2023	Total 2022
	£	£	£	£	£
Insurance claims	-	-	-	-	-
Other income	-	-	-	-	-
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	-	-	-	-	-
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7. RAISING FUNDS

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2023	Total 2022
	£	£	£	£	£
FWO envelopes	-	-	-	-	-
Fundraising events	-	-	-	-	-
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	-	-	-	-	-
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8. CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2023	Total 2022
	£	£	£	£	£
General Assembly Assessments	5,270	-	-	5,270	4,891
Presbytery fees	356	-	-	356	347
Ministry and support staff costs	7,461	-	-	7,461	7,948
Congregational running expenses	18,924	7,416	-	26,340	27,404
Donations to Missions and charities	7,582	11,104	-	18,686	17,244
Governance costs	3,130	-	-	3,130	-
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	42,723	18,520	-	61,243	57,834
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MONEYDIG PRESBYTERIAN CHURCH CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
NOTES TO THE ACCOUNTS (cont'd)

31 December 2023

9. OTHER EXPENDITURE

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2023	Total 2022
	£	£	£	£	£
Investment Property Expenses	-	-	-	-	-
Repairs	-	7,464	-	7,464	1,016
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	-	7,464	-	7,464	11,035
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10. FIXED ASSETS

The congregation owns the Church premises situated at 45 Moneydig Road, Coleraine, BT51 5JN, and the associated fixtures, fittings, plant and machinery. These have an insurance value of £2,755,942.

11. INVESTMENTS

The congregation has the following investments. Amounts are shown at market valuation.

	Total 2023	Total 2022
	£	£
NFU Mutual Bond	32,376	31,000
J McCahon/J Adams	750	750
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	33,126	31,750
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MONEYDIG PRESBYTERIAN CHURCH CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
NOTES TO THE ACCOUNTS (cont'd)
31 December 2023

12. FUND BALANCES

Fund	Balance at start	Receipts	Payment	Surplus / (Deficit)	Transfer	Balance at end
	£	£	£	£	£	£
Unrestricted Funds						
General Account	72,850	67,328	(54,723)	12,605	-	85,455
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	72,850	67,328	(54,723)	12,605	-	85,455
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Restricted Funds						
Repairs Account	45,720	14,111	(6,318)	7,793	-	53,513
Hall Account	1,454	247	(1,085)	(838)	-	616
Missions Account	713	6,699	(6,670)	29	-	742
United Appeal Account	170	5,411	(5,477)	(66)	-	104
Raye Torrens Memorial Fund	131	-	-	-	-	131
General Account	1,451	1,358	(1,737)	(379)	-	1,072
Sabbath School	686	575	(572)	3	-	689
Catering	3,360	430	(32)	398	-	3,758
Bowling Club	993	-	(349)	(349)	-	644
P.W.	1,413	1,415	(1,595)	(180)	-	1,233
Campaigners	2,634	1,686	(1,138)	548	-	3,182
Youth Fellowship	662	1,030	(949)	81	-	743
Moneydig Holiday	714	119	(62)	57	-	771
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	60,101	33,081	(25,984)	7,097	-	67,198
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Endowment Funds						
	-	-	-	-	-	-
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	-	-	-	-	-	-
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Total	132,951	100,409	(80,707)	19,702	-	152,653
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