

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

**Trustees Annual Report and Financial Statements
for the year ended 31 December 2024**

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 2024

	Note	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2024	Total 2023 Restated
		£	£	£	£	£
Receipts						
Donations and legacies	2	66,557	23,482	-	90,039	92,400
Charitable activities	3	-	2,275	-	2,275	438
Other trading activities	4	1,714	-	-	1,714	6,689
Investment Income	5	1,081	92	-	1,173	920
Other		-	-	-	-	-
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		69,352	25,849	-	95,201	100,447
Sale of Investments		-	-	-	-	-
Sale of fixed assets		-	444,477	-	444,477	-
Loans Received		-	-	-	-	-
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Total Receipts		69,352	470,326	-	539,678	100,447
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Payments						
Raising funds		-	-	-	-	-
Charitable activities	6	40,973	18,513	-	59,486	61,042
Other	7	661	18,743	-	19,404	7,464
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		41,634	37,256	-	78,890	68,506
Purchase of Investments		-	-	-	-	-
Purchase of fixed assets		-	-	-	-	-
Loan Repayments		-	-	-	-	12,000
		-----	-----	-----	-----	-----
Total Payments		41,634	37,256	-	78,890	80,506
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Net receipts / (payments)		27,718	433,070	-	460,788	19,941
Transfers between funds		(55,523)	55,523	-	-	-
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Net movement in funds		(27,805)	488,593	-	460,788	19,941
Funds brought forward		85,456	67,436	-	152,892	132,951
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Funds carried forward	10	57,651	556,029	-	613,680	152,892
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**MONEYDIG PRESBYTERIAN CHURCH CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
STATEMENT OF ASSETS AND LIABILITIES**

As at 31 December 2024

	Unrestricted Funds	Restricted Funds	Endowmen t Funds	Total Funds 2024	Total Funds 2023 Restated
	£	£	£	£	£
Funds Reconciliation					
Bank and Cash at start of year	85,456	67,436	-	152,892	132,951
Net movement in funds	(27,805)	488,593	-	460,788	19,941
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Bank and Cash at end of year	57,651	555,029	-	613,680	152,892
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Bank & Cash Balances					
General Fund Account				58,865	86,527
Repairs Account				41,195	53,513
Hall Account				864	616
Missions Account				742	742
United Appeal Account				104	104
Raye Torrens Memorial Account				131	131
Sabbath School				874	689
Catering				3,662	3,758
Bowling Club				737	883
P.W.				1,783	1,233
Campaigners				3,252	3,182
Youth Fellowship				758	743
Moneydig Holiday				713	771
Business Investment Account				100,000	-
Fixed Term Deposit Account				400,000	-
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				613,680	152,892
				=====	=====
Other Assets					
Fixed Assets – Note 10					
- Church Manse				-	472,000
- Church Hall and Contents				503,000	503,000
- Church and Contents				1,048,000	1,048,000
Investments – Note 9				33,126	33,126
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				2,197,806	2,209,018
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			Total Assets	2,197,806	2,209,018
Liabilities					
Interest Free Loan from Congregation				-	-
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**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 11th September 2025 and signed on its behalf by



Mr. Steven Torrens

Date: 29th September 2025

MONEYDIG 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.

2. DONATIONS AND LEGACIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2024	Total 2023
	£	£	£	£	£
Recorded giving:					
FWO Collections	54,263	374	-	54,637	54,771
Donations and gifts	68	19,365	-	19,433	23,256
Gift Aid	12,226	3,743	-	15,969	14,373
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	66,557	23,482	-	90,039	92,400
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MONEYDIG PRESBYTERIAN CHURCH CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
NOTES TO THE ACCOUNTS
31 December 2024

3. CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2024	Total 2023 Restated
	£	£	£	£	£
Income from charitable activities	-	1,535	-	1,535	38
Fees from weddings and funerals	-	740	-	740	400
Fundraising events	-	-	-	-	-
Membership fees	-	-	-	-	-
Grants	-	-	-	-	-
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	-	2,275	-	2,275	438
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4. OTHER TRADING ACTIVITIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2024	Total 2023
	£	£	£	£	£
Letting of premises	564	-	-	564	6,589
Trading income	1,150	-	-	1,150	100
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	1,714	-	-	1,714	6,689
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5. INVESTMENT INCOME

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2024	Total 2023 Restated
	£	£	£	£	£
Deposit interest	543	26	-	569	344
General Investment Fund	538	66	-	604	576
Rents - investment properties	-	-	-	-	-
Other investment income	-	-	-	-	-
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	1,081	92	-	1,173	920
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MONEYDIG PRESBYTERIAN CHURCH CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
NOTES TO THE ACCOUNTS (cont'd)
31 December 2024

6. CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2024	Total 2023 Restated
	£	£	£	£	£
General Assembly Assessments	-	5,340	-	5,340	5,270
Presbytery fees	396	-	-	396	356
Ministry and support staff costs	7,440	-	-	7,440	7,461
Congregational running expenses	22,146	5,392	-	27,538	26,339
Donations to Missions and charities	10,991	7,781	-	18,772	18,486
Governance costs	-	-	-	-	3,130
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	40,973	18,513	-	59,486	61,042
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7. OTHER EXPENDITURE

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2024	Total 2023
	£	£	£	£	£
Investment Property Expenses	-	-	-	-	-
Repairs	661	18,743	-	19,404	7,464
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	661	18,743	-	19,404	7,464
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MONEYDIG PRESBYTERIAN CHURCH CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
NOTES TO THE ACCOUNTS (cont'd)
31 December 2024

8. 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 £2,113,364.

9. INVESTMENTS

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

	Total 2024 £	Total 2023 £
NFU Mutual Bond	34,272	32,376
J McCahon/J Adams	750	750
	----- 35,022 -----	----- 33,126 -----

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

10. FUND BALANCES

Fund	Balance at start	Receipts	Payment	Surplus / (Deficit)	Transfer	Balance at end
	£	£	£	£	£	£
Unrestricted Funds						
General Account	85,456	69,352	(41,634)	27,718	(55,523)	57,651
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	85,456	69,352	(41,634)	27,718	(55,523)	57,651
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Restricted Funds						
Repairs Account	53,513	6,390	(18,707)	(12,318)	-	41,195
Hall Account	616	247	-	247	-	863
Missions Account	742	6,115	(6,115)	-	-	742
United Appeal Account	104	5,340	(5,340)	-	-	104
Raye Torrens Memorial Fund	131	-	-	-	-	131
General Account	1,072	1,095	(951)	144	-	1216
Sabbath School	689	470	(285)	185	-	874
Catering	3,758	740	(836)	(96)	-	3,662
Bowling Club	883	1,535	(1,682)	(147)	-	536
P.W.	1,233	2,138	(1,588)	550	-	1,783
Campaigners	3,182	805	(734)	71	-	3,252
Youth Fellowship	743	784	(769)	15	-	758
Moneydig Holiday	771	190	(248)	(58)	-	713
Business Investment Account	-	44,477	-	44,477	55,523	100,000
Fixed Term Deposit Account	-	400,000	-	400,000	-	400,000
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	67,437	470,326	(37,255)	433,070	55,523	556,029
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Endowment Funds						
	-	-	-	-	-	-
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	-	-	-	-	-	-
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Total	152,892	539,678	(78,889)	460,788	-	613,680
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