

**MAGHERAMASON 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 (NIC105376)**

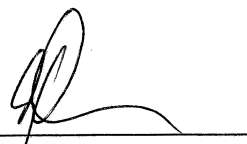
**MAGHERAMASON CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**  
**STATEMENT OF FINANCIAL ACTIVITY (Receipts and Payments Account)**  
**for the year ended 31 December 2023**

	Note	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2023	Total 2022
		£	£	£	£	£
<b>Receipts</b>						
Donations and legacies	2	86,947	33,225		120,172	114,895
Charitable activities	3	3,384	3,989		7,373	3,200
Other trading activities	4	412	0		412	342
Investment Income	5	1,891	125		2,016	352
Other	6	528	0		528	556
		-----	-----	-----		-----
		93,162	37,339		130,501	119,345
Sale of Investments						
Sale of fixed assets						
Loans Received						
		-----	-----	-----	-----	-----
<b>Total Receipts</b>		93,162	37,339		130,501	119,345
		-----	-----	-----	-----	-----
<b>Payments</b>						
Raising funds	7	3,032	0		3,032	1,179
Charitable activities	8	91,754	36,810		128,564	127,541
Investment costs						
		-----	-----	-----	-----	-----
		94,786	36,810		131,596	128,720
Purchase of Investments						
Purchase of fixed assets			0		0	0
Loan Repayments						
		-----	-----	-----	-----	-----
<b>Total Payments</b>		94,756	36,910		131,596	128,720
		-----	-----	-----	-----	-----
Net receipts / (payments)		(1,624)	529		(1,095)	(9,375)
Transfers between funds		10,730	(10,730)			
		-----	-----	-----	-----	-----
Net movement in funds		9,106	(10,201)		(1,095)	(9,375)
Funds brought forward		69,894	36,828	8,000	114,722	124,097
		-----	-----	-----	-----	-----
Funds carried forward	11	79,000	26,627	8,000	113,627	114,722
		=====	=====	=====	=====	=====

**MAGHERAMASON CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**  
**STATEMENT OF ASSETS AND LIABILITIES**  
**As at 31 December 2023**

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2023	Total Fund 2022
	£	£	£	£	£
<b>Funds Reconciliation</b>					
Bank and Cash at start of year	69,894	36,828	8,000	114,722	124,097
Net movement in funds	9,106	(10,201)	0	(1,095)	(9,375)
		-----	-----	-----	-----
Bank and Cash at end of year	79,000	26,627	8,000	113,627	114,722
	=====	=====	=====	=====	=====
<b>Bank &amp; Cash Balances</b>					
Bank Current Accounts				41,426	44,384
Building Society Account				71,486	69,595
Cash in Hand				715	743
				=====	=====
				113,627	114,722
<b>Other Assets</b>					
Fixed Assets – Note 9					
- Church Premises				4,920,670	4,577,368
Investments – Note 10					
Investments				185	185
Gift Aid receivable on donations				18,272	17,710
				-----	-----
				4,939,127	4,595,263
				=====	=====
<b>Liabilities</b>					
Loans					
				-----	-----
				0	0
				=====	=====

Approved by the Kirk Session at a meeting on 16<sup>th</sup> April 2024 and signed on its behalf by

  
Rev Graeme Orr

  
Leslie Hamilton

Date: 16/4/2024

16<sup>th</sup> April 2024

**MAGHERAMASON 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**

<b>income</b>	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Endowment Funds</b>	<b>Total 2023</b>	<b>Total 2022</b>
	£	£	£	£	£
Recorded giving	67,631	18,482		86,113	80,746
Loose collections	3,649	6,747		10,396	11,770
Donations and gifts	2,310	859		3,169	3,171
In Memoriam		555		555	370
In Lieu of Flowers		1,990		1,990	1,365
Gift Aid	13,357	4,592		17,949	17,473
Legacies and bequest					
	.....	-----	-----	-----	-----
	86,947	33,255		120,172	114,895
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**MAGHERAMASON CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**

**NOTES TO THE ACCOUNTS**

**31 December 2023**

**3. CHARITABLE ACTIVITIES**

income	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2023	Total 2022
	£	£	£	£	£
Fundraising events	3,384	2,389		5,773	200
Grants		1,600		1,600	3,000
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	3,384	3,989		7,373	3,200
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**4. OTHER TRADING ACTIVITIES**

income	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2023	Total 2022
	£	£	£	£	£
Letting of premises	410			410	340
Ground Rent (NIE Pole)	2			2	2
	-----	-----	-----	-----	-----
	412			412	342
	-----	-----	-----	-----	-----

**5. INVESTMENT INCOME**

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2023	Total 2022
	£	£	£	£	£
Investment interest	1,891	97		1,988	100
Bank Interest	0	28		28	252
	-----	-----	-----	-----	-----
	1,891	125		2,016	352
	-----	-----	-----	-----	-----

**MAGHERAMASON 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
	£	£	£	£	£
Cheque Cancelled	0	0		0	0
Periodicals & Calendars	528			528	506
Refund Pulpit Supplies	0			0	50
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	528	0		528	556
	-----	-----	-----	-----	-----

**7. RAISING FUNDS**

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2023	Total 2022
	£	£	£	£	£
FWO envelopes	532			532	1,179
Fundraising events	2,500	0		2,500	0
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	3,032	0		3,032	1,179
	-----	-----	-----	-----	-----

**8. CHARITABLE ACTIVITIES**

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2023	Total 2022
	£	£	£	£	£
General Assembly Assessments	16,066			16,066	15,262
Presbytery fees	940			940	896
Ministry and support staff costs	54,893			54,893	52,231
Congregational running expenses	18,655	19,409		38,064	37,861
Donations to Missions & charities	1,200	17,401		18,601	21,291
Governance costs					
	-----	-----	-----	-----	-----
	91,754	36,810		128,564	127,541
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**MAGHERAMASON CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**

**NOTES TO THE ACCOUNTS (cont'd)**

**31 December 2023**

**9. FIXED ASSETS**

The congregation owns the Church premises situated at 137 Victoria Road, Magheramason and a manse situated at 139 Victoria Road, Magheramason for the minister and a caretaker's cottage at 3 Mason Road, Magheramason and the associated fixtures, fittings and equipment.

The premises and contents etc. have an insurance value of £4,939,127

**10. INVESTMENTS**

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

	<b>2023</b>	<b>2022</b>
	£	£
Permanent Endowments	185	185
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	185	185
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**MAGHERAMASON CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**  
**NOTES TO THE ACCOUNTS (cont'd)**  
**31 December 2023**

**11. FUND BALANCES**

<b>Fund</b>	<b>Balance at start</b>	<b>Receipts</b>	<b>Payment</b>	<b>Surplus / (Deficit)</b>	<b>Transfer</b>	<b>Balance at end</b>
	£	£	£	£	£	£
<b>Unrestricted Funds</b>						
General Account	69,894	93,162	94,786	(1,624)	10,730	79,000
[Name of Fund]						
	-----	-----	-----	-----	-----	-----
	69,894	93,162	94,786	(1,624)	10,730	79,000
	-----	-----	-----	-----	-----	-----
<b>Restricted Funds</b>						
Manse	1,224	0	624	(624)		600
Property Fund	24,302	9,963	8,513	1,450	(10,000)	15,752
Mission & Charities	1,265	16,349	16,673	(324)	508	1,449
Boys' Brigade	802	2,606	2,761	(155)	0	647
Girls' Brigade	2,455	4,729	4,266	(463)	(300)	2,618
Sunday School (Explorers)	493	465	596	(131)	0	362
Bowling Club	3,152	143	40	103	(400)	2,855
Parent & Toddler	317	161	158	3	0	320
PW	635	2,056	1,974	82	1000	1,717
Funeral Teas	1,891	0	578	(578)	(1313)	0
Afternoon Club	292	867	627	240	(225)	307
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	36,828	37,339	36,810	529	(10,730)	26,627
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<b>Endowment Funds</b>						
Legacies Bequests	8,000					8,000
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	8,000					8,000
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<b>Total</b>	<b>114,722</b>	<b>130,501</b>	<b>131,596</b>	<b>(1,095)</b>	<b>0</b>	<b>113,627</b>