



Macosquin Congregation
of the
Presbyterian Church in Ireland

Financial Statements

Year Ended
31st December 2023

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

NIC 105541

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2023 £	Total 2022 £
Receipts						
Donations and legacies	2	87,325	78,513	2,000	167,838	125,334
Charitable activities	3	0	8,202		8,202	6,999
Other trading activities	4	300	13,496		13,796	15,068
Investment Income	5	326	407		733	713
Other Income	6	1,406	300		1,706	750
		-----	-----	-----	-----	-----
Sub Total		89,356	100,918	2,000	192,274	148,864
Sale of Investments					0	
Sale of fixed assets					0	
Loans Received					0	
		-----	-----	-----	-----	-----
Total Receipts		89,356	100,918	2,000	192,274	148,864
		-----	-----	-----	-----	-----
Payments						
Raising funds	7	185	558		743	466
Charitable activities	8	85,086	79,497		164,583	144,615
Other Expenditure	9	0	3,574		3,574	4,309
		-----	-----	-----	-----	-----
Sub Total		85,271	83,629	0	168,900	149,390
Purchase of Investments				2,000	2,000	0
Purchase of fixed assets					0	11,619
Loan Repayments					0	
		-----	-----	-----	-----	-----
Total Payments		85,271	83,629	2,000	170,900	161,009
		-----	-----	-----	-----	-----
Net receipts / (payments)		4,085	17,289	0	21,374	(12,145)
Transfers between funds		(29)	29		0	0
		-----	-----	-----	-----	-----
Net movement in funds		4,056	17,318	0	21,374	(12,145)
Funds brought forward		22,690	73,246	0	95,936	108,081
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Funds carried forward	12	26,746	90,564	0	117,310	95,936
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MACOSQUIN CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2023

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2023	Total 2022
	£	£	£	£	£
Funds Reconciliation					
Bank and Cash at start of year	22,690	73,246		95,936	108,081
Net movement in funds	4,056	17,318		21,374	(12,145)
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Bank and Cash at end of year	26,746	90,564	0	117,310	95,936
	=====	=====	=====	=====	=====
Bank & Cash Balances					
Bank Accounts				116,928	95,762
Cash in Hand				382	174
				-----	-----
				117,310	95,936
				=====	=====
Fixed Assets – Note 10				4,633,144	4,439,196
Other Assets					
Investments – Note 11				35,250	30,418
Gift Aid receivable on donations				4,847	6,300
				-----	-----
				40,097	36,718
				=====	=====
Liabilities					
BB Capitation Fees due				0	475
GB NI Fees due				0	1,133
Rev Farquhar (Pastoral Care)				240	0
Pianists				920	0
				-----	-----
				1,160	1,608
				=====	=====

Approved by the Kirk Session at a meeting on 18/3/24 and signed on its behalf by

Name *Mark Condy*

Name *William Cochrane*

Date *18th March 2024*

Date *18th March 2024*

MACOSQUIN 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 to prepare its accounts on a receipts and payments basis, in accordance with the provisions in The Charities (Accounts and Reports) Regulations (Northern Ireland) 2015.

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	72,429	28,435		100,864	99,618
Loose collections	106	3,553		3,659	4,255
Donations and gifts	1,105	5,294		6,399	1,598
Gift Aid	13,684	4,084		17,768	19,863
Legacies and bequest	0	37,148	2,000	39,148	0
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	87,325	78,513	2,000	167,838	125,334
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MACOSQUIN 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	0	980			980	1,477
Fundraising events	0	4,231			4,231	982
Membership fees	0	1,391			1,391	1,140
Grants	0	1,600			1,600	3,400
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	0	8,202	0		8,202	6,999
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4. OTHER TRADING ACTIVITIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	2023	Total 2022
	£	£	£		£	£
Trading income	300	13,496			13,796	15,068
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	300	13,496	0		13,796	15,068
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5. INVESTMENT INCOME

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	2023	Total 2022
	£	£	£		£	£
Bank interest	0	79			79	41
General Investment Fund	326	328			654	672
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	326	407	0		733	713
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MACOSQUIN 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
	£	£	£		£	£
Other income	1,406	300			1,706	750
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	1,406	300	0		1,706	750
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7. RAISING FUNDS

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	2023	Total 2022
	£	£	£		£	£
FWO envelopes	185	88			273	341
Fundraising events	0	470			470	125
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	185	558	0		743	466
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8. CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	2023	Total 2022
	£	£	£		£	£
General Assembly Assessments	17,583	0			17,583	14,336
Presbytery fees	389	0			389	562
Ministry and support staff costs	50,523	24,256			74,779	71,260
Premises Costs	13,469	0			13,469	10,697
Congregational running expenses	2,842	12,437			15,279	9,495
Repairs and Maintenance	280	17,288			17,568	16,295
Donations to Missions and charities	0	25,515			25,515	21,970
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	85,086	79,497	0		164,583	144,615
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MACOSQUIN CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
NOTES TO THE ACCOUNTS (cont'd)
31 December 2023

9. OTHER EXPENDITURE

	Unrestrict ed Funds	Restricted Funds	Endowmen t Funds	Total 2023	Total 2022
	£	£	£	£	£
Other Expenditure	0	18		18	964
Farm Expenses	0	3,556		3,556	3,345
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	0	3,574	0	3,574	4,309
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10. FIXED ASSETS

The congregation owns the Church premises situated at 116 Coolyvenny Road and the associated fixtures, fittings, plant and machinery.

The congregation owns the Church manse and farm situated at 115 Coolyvenny Road

These have an insurance value of:-

	£
Church	2,154,546
Church Halls	2,046,412
Manse	432,186

	4,633,144

11. INVESTMENTS

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

	2023	2022
	£	£
Endowment Funds		
General Investment Fund	14,209	11,123
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	14,209	11,123
	-----	-----
Other Investments		
General Investment Fund	21,041	19,295
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	21,041	19,295
	-----	-----
TOTAL INVESTMENTS		
	35,250	30,418
	=====	=====
Fund Summary of Investments		
General Fund	16,723	15,335
Building & Maintenance Fund	932	855
Sabbath School	10,715	9,826
Minister	1,210	1,110
Missionary Outreach Fund	188	172
Boys' Brigade	2,479	2,273
Girls' Brigade	2,079	0
Castleroe School	924	847
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	35,250	30,418
	=====	=====

MACOSQUIN CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
NOTES TO THE ACCOUNTS (cont'd)
31 December 2023

12. FUND BALANCES

Fund	Balance at start	Receipts	Payments	Surplus / (Deficit)	Transfer	Balance at end
	£	£	£	£	£	£
Unrestricted Funds						
General Fund	22,690	89,356	85,271	4,085	(29)	26,746
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	22,690	89,356	85,271	4,085	(29)	26,746
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Restricted Funds						
Repair & Maintenance Fund	40,792	19,495	31,290	(11,795)	140	29,137
United Appeal	0	5,346	5,346	0		0
Missionary Outreach Fund	8,911	47,449	17,020	30,429	16	39,356
Alan & Sheena Gaston	16	0	0	0	(16)	0
Tearfund	0	930	930	0		0
PCI - Children's Society	0	390	390	0		0
Earl Haig	0	499	499	0		0
Leprosy Phials	0	300	300	0		0
Farm	0	13,496	13,496	0		0
Pastoral Care	0	1,645	378	1,267		1,267
Sabbath School	9,364	1,242	1,857	(615)		8,749
Choir	680	7	0	7		687
Presbyterian Women	2,123	3,022	1,924	1,098	(75)	3,146
Open Doors Friendship Group	694	897	1,328	(431)	214	477
Girls' Brigade	6,092	6,629	7,901	(1,272)	(250)	4,570
Boys' Brigade	1,975	812	1,321	(509)		1,466
Youth Fellowship	1,065	0	500	(500)		565
Bowling Club	835	0	0	0		835
Joyful Noise Toddlers Group	39	717	447	270		309
Minister's Bequests	0	24	24	0		0
Castleroe School	0	18	18	0		0
Dfc Small Grants (GB)	660	0	660	(660)		0
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	73,246	102,918	85,629	17,289	29	90,564
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TOTAL CASH FUNDS	95,936	192,274	170,900	21,374	0	117,310
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Independent examiner's report to the trustees of Macosquin Congregation of The Presbyterian Church in Ireland

I report on the accounts of the Charity for the year ended 31 December 2023, which are set out on pages 1 to 7.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the Charities Act (Northern Ireland) 2008. The charity's trustees consider that an audit is not required for this year under section 65(2) of the Charities Act (Northern Ireland) 2008 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 65 of the Charities Act (Northern Ireland) 2008
- to follow the procedures laid down in the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9) (b) of the Charities Act. My examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 63 of the Charities Act and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act 2008

have not been met or

(2) to which, in my opinion, further information is required in order to enable a proper understanding of the accounts to be reached.

Olive K Wallace

Olive K Wallace ACMA, CGMA
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101 Coolyvenny Road
Coleraine BT51 3SF

3 May 2024