

TRANSFORMATION CENTER
MOUNT ZION COMMUNITY CHURCH (Free Methodist)

FINANCIAL STATEMENT 31st. DECEMBER 2024

GENERAL FUND

<u>INCOME</u>	<u>2024</u>	<u>2023</u>
Freewill Offering (Note 3)	83,895.96	77,525.75
Gift Aid Refund	14,621.25	14,959.50
Gift for Bibles in Dublin	500.00	
Towards Heat and Light	1,749.00	1,580.00
Missionaries	200.00	200.00
1 Money towards Food	833.69	
2 Youth	3,642.82	
3 Laptop for Nick	1,770.00	
4 Designated Offerings & Gifts (pass through)	2,200.00	
5 Money towards Hillhall outreach	450.00	
6 Audio Ministry	1,500.00	5,130.00
Bank Interest	740.85	751.52
From sale of Hymn books		100.00
Gift		500.00
From power NI towards cost of power		600.00
Gift towards repairs	300.00	
7 Support of DTH Treasure	6,000.00	5,500.00
Misc (pass through)	86.70	
	£118,490.27	£106,846.77

Church Planting Fund

Balance in Church Planting fund	£17,651.08	£13,272.30
Church Planting fund income	£2,709.08	£10,880.00
Church planting support to Newry	£1,200.00	£1,200.00
Church planting support given various areas	£1,831.54	£5,301.22
Balance	£17,328.62	£17,651.08

<u>EXPENDITURE</u>		<u>2024</u>	<u>2023</u>
	Pastoral Support (Note 1)	75,615.67	69,942.62
	Missions (Note 2)	3,650.00	6,050.00
	Printing & Stationery	394.56	163.19
	Church Cleaning/Upkeep	2,263.76	2,398.13
	Light & Heat	6,870.27	5,792.34
	General Insurance Church, Hall and 137	4,463.49	4,511.53
	Water & Sewage Rates	774.14	631.38
6	Audio Ministry	7,195.88	21.10
7	DTH Treasurer	4,250.00	9,350.00
	Items for church		142.75
	Copyright Licence	791.40	755.02
	Conference Levies	4,392.00	3,924.00
	G.B. Conference expenses/Pastors Retreat	2,820.96	1,290.68
	Data Protection	35.00	
1	Food for Church meetings *10 (Note 4)	1,898.07	419.96
5	Hillhall outreach	1,127.09	
	Wi-Fi for Church	565.26	522.87
	Gifts		200.00
	Training Course (CAP)	255.00	
2	Youth	4,242.75	157.31
3	Laptop for Nick	1,939.00	
	Sunday School Support	1,194.03	1,535.47
	Support for Holiday Bible Club		546.06
	Kids Zone	271.45	41.15
	Gifts of Bibles	1,508.48	295.87
	Insurance Manse	536.51	637.09
	Rates Manse	906.48	867.53
	Repairs/Upkeep, Manse		
	Child protection (access Ni)	5.00	
4	(pass through) Designated	1750.00	120.00
		£129,716.25	£110,316.05

135 & 137 Gregg Street Project

<u>INCOME</u>	<u>2024</u>	<u>2023</u>
Gifts for new centre	1,350.00	1,704.00
Support	6,000.00	5,500.00
Rent for 135	5,650.00	5,700.00
	13,000.00	12,904.00
Total Income for year	134,199.35	119,750.77
 <u>EXPENDITURE</u>		
Water & Sewage Rates 137	261.89	277.08
Energia 137	528.73	500.66
Gas supply 137	1,587.31	1,407.34
Work & materials for 137	102.00	1,200.00
Secretary	6,518.60	6,630.00
Photocopier upkeep	1,343.93	514.48
Items for office	43.48	184.07
Company House	34.00	
Work & materials for 135		60.00
Rates 135	647.48	678.52
Insurance 135	636.19	651.00
Loan Repayment to Bank	8,220.73	8,069.54
Wi-Fi for office	729.09	571.00
Mobile phone	89.85	123.27
	£20,743.28	£20,866.96
Total Expenditure for year	153,491.07	131,183.01
Excess Income Over Expenditure	-19,291.72	-11,432.24
 Balance at 1st Jan 2024	 44,484.83	 55,917.07
Balance at 31st December	£25,193.11	£44,484.83

Bank Statement reads £42,521.73

BUILDING FUND

INCOME

	<u>2024</u>	<u>2023</u>
Envelopes	510.00	530.00
Gifts	63,100.00	
Gift aid on 60,000 gift	15,000.00	
Interest	824.94	84.90
To Be T/f to other account		840.00
	£79,434.94	£1,454.90

EXPENDITURE

Bank Charges

	0.00	0.00
Excess Income Over Expenditure	79,434.94	1,454.90
Balance 1st January 2024	8,554.12	7,099.22
Balance 31st December	£87,989.06	£8,554.12

Note 1	<u>Pastoral Support</u>	
	Support for Pastor Nick Serb	31,104.00
	Pension	2,069.76
	Mileage for Pastor Nick Serb	3,600.00
	Support for Pastor Nathan Ivonici	35,330.00
	Pension	1,965.60
	Life Insurance for pastors	
	Employers National Insurance	1,546.31
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		£75,615.67

Note 2	<u>Missionary Support</u>	
	Release International	200.00
	Mr N. Urey	800.00
	Mr & Mrs A. Wilson	450.00
	Mr & Mrs D Lytle	1,000.00
	Valentin & Raluca	1,200.00
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		£3,650.00

Note 3	<u>Freewill offering</u>	
	Cash	17,315.94
	Envelopes	26,920.02
	Direct to bank	39,660.00
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		£83,895.96

Note 4	<u>Money spent on food</u>	
	Young adults	50.00
	Light in the dark	102.01
	Come as you are	246.35
	Carol/AGM	117.70
	Christmas	163.77
	Food for kids Kells	348.83
	Leadership Day	55.01
	Americans	410.19
	Sunday lunch	317.22
	Easter	86.99
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		1898.07