

**Mourne Free Presbyterian Church**  
**Unaudited Financial Statements**  
**31 December 2024**

# **Mourne Free Presbyterian Church**

## **Financial Statements**

**Year ended 31 December 2024**

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# Mourne Free Presbyterian Church

## Trustee's Annual Report

### Year ended 31 December 2024

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The trustee presents his report and the unaudited financial statements of the charity for the year ended 31 December 2024.

#### Reference and administrative details

<b>Registered charity name:</b>	Mourne Free Presbyterian Church
<b>Charity registration number:</b>	NIC109455
<b>HMRC Charities number:</b>	XN48696
<b>Bankers:</b>	<del>NIC109455</del> Danske Bank, 58 Hill Street, Newry, BT34 1AR
<b>Independent Examiner:</b>	<del>NIC109455</del> Prescott Chartered Accountants, River House, Home Ave, Newry BT34 2DL
<b>Principal address:</b>	2 Carrigenagh Road, Kilkeel, Newry, BT34 4NE
<b>The trustees:</b>	Rev. Paul Foster Ian Campbell David Cousins George Cunningham Gordon Imrie Raymond McKee Robert Ward Gordon Weir

#### Introduction

The Free Presbyterian Church of Ulster came into being on 17<sup>th</sup> March 1951 as a testimony to the historic faith of Presbyterians that emphasised the inspiration and authority of Scripture against the liberal, rationalist infidelity that had made serious inroads into Presbyterianism in Ireland as well as the other main Protestant denominations.

The Free Presbyterian Church of Ulster is a worldwide Protestant Reformed denomination consisting of congregations which accept and uphold the Articles of Faith. It is Protestant in its basis, Presbyterian in its government, Reformed in its doctrine, Evangelistic in its ministry, Fundamentalist in its stand and defence of the Historic Christian Faith, and subject only to the Lord Jesus Christ as the Great King and only Head of The Church. The Word of God, as contained in the Old and new Testaments, is its only rule of faith and practice.

#### Articles of Faith

- The Absolute Authority and Divine Verbal Inspiration of the Old and New Testaments as the Word of God.

# Mourne Free Presbyterian Church

## Trustee's Annual Report

Year ended 31 December 2024

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- There is but one living and true God, and in the Godhead, there are Three Persons, equal in power and glory, God the Father, God the Son, and God the Holy Ghost.
- The Eternal Sonship, Virgin Birth and Deity of our Lord and Saviour Jesus Christ.
- The personality of God the Holy Spirit, and the absolute necessity of His work in Regeneration and Sanctification, and His infilling of the indwelt Believer for power to live and witness for Christ.
- The Substitutionary death of the Lord Jesus Christ and His Resurrection as the only way of Salvation from sin through Faith.
- God has appointed besides the Word and Prayer the Sacraments of Baptism and the Lord's Supper;

Baptism — The Free Presbyterian Church of Ulster, under Christ the Great King and Head of the Church, Realizing that bitter controversy raging around the mode and proper subjects of the ordinance of Christian baptism has divided the Body of Christ when that Body should have been united in Christian love and Holy Ghost power to stem the onslaughts and hell-inspired assaults of modernism, hereby affirms that each member of the Free Presbyterian Church shall have liberty to decide for himself which course to adopt on these controverted issues, each member giving due honour in love to the views held by differing brethren, but none espousing the error of baptismal regeneration.

The Lord's Supper — the Lord's Supper has been appointed by our Lord for Remembrance of Him in His work as Saviour. Its purpose to the child of God is for strengthening and putting a visible difference between the redeemed and the unregenerate. This Sacrament will be observed in every Free Presbyterian Congregation as often as each local Session shall decide.

- The visible and personal return of our Lord Jesus Christ.
- These Articles, together with the Larger Catechism, the Shorter Catechism, and The Westminster Confession of Faith, form the Subordinate Standards of the Free Presbyterian Church.

### Objective

The Objective of the Church is to promote the advancement of religion in accordance with the Holy Scriptures, the subordinate standards of the Articles of Faith, the Westminster Standards, and the Book of Church Order.

### Public Benefit Statement

This congregation of the Free Presbyterian Church of Ulster meets the public benefit requirement. The Church is established to benefit its members and the general public, both at home and abroad through the advancement of religion. The benefits which flow from its purpose include the holding of public worship and fulfilment of the Great Commission to preach Christ crucified in all the world, the coming of souls to saving faith in Jesus Christ, repentance from sin and the holding to orthodox Bible religion. Adherence to this framework leads to spiritual development, and moral development and wider society living in accordance with God's moral law. It encourages demonstrable acts in the world such as fervent evangelism, missionary effort, the establishment of new churches, the instruction of students for Christian service, the progress of Christian schooling and the provision of pastoral care, and

# **Mourne Free Presbyterian Church**

## **Trustee's Annual Report**

**Year ended 31 December 2024**

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humanitarian relief. The benefits are further demonstrated through attendance at public worship as well as regular evaluation of services, informal and ad-hoc feedback from members, their families, and the general public. The purpose does not lead to harm. The charity's beneficiaries are the Christian Church and the general public within society in Northern Ireland and wherever across the world the Free Presbyterian Church of Ulster has an opportunity to minister. The only private benefits flowing from this purpose are to those members who would receive reasonable remuneration paid in respect of employment by the Church; those members who may enter into contracts with the Church and receive reasonable payment for goods and services supplied; where a member may benefit as a student at our Bible Colleges; or where someone from a member's family may benefit as a pupil at a Christian school. These private benefits are incidental and necessary to ensure the public benefit is provided to our beneficiaries.

### **Activities and Events**

Mourne Free Presbyterian Church carries out the following activities.

- The church conducts public worship through the following regular services – Lord's Day morning and evening worship, Prayer meetings, Adult Bible Class, Sunday school, Mid-week Prayer meeting, Youth Fellowship
- Conducts public worship through the following special services – Gospel Missions and Open-Airs, Bible teaching meetings, special seasons of prayer, Care home services, Youth Rallies, baptism services and other special meetings.
- The Trustees [Kirk Session] attend the monthly meetings of Presbytery.
- Representatives attend the monthly Missionary Council meetings.
- The Kirk Session accepts new Communicant members.
- The Trustees provide pastoral support for the members and attendees.
- The Trustees meet regularly to provide spiritual oversight.
- The Church Committee meets regularly to oversee the financial and practical matters.
- The church supports the work and ministry of our Independent Christian school and the work of Christian Education through the work of the Education Board.

It also supports our literature ministry, Mourne Missionary Trust, and its endeavours in the bookshop in Newcastle, the work of Radio and TV broadcasting through the ministry of LTBS and the training activities of Whitefield College of the Bible. Encourages fervent evangelism in the rest of the United Kingdom through the work of the Mainland Commission and is a Prayer Partner with Rutherglen Extension work in Glasgow. We further support our growing missionary endeavours through the Mission Board and the Free Presbyterian Mission Society Africa.

### **Structure, governance and management**

The Trustees meet on a regular basis to discuss the work of the church and make decisions concerning the activities within the church. Matters are reported to church members when copies of the financial report are made available.

The Church Committee meets regularly to assist in the managing the churches finances and assets and in making decisions regarding the day to day financial and material affairs of the church.

# Mourne Free Presbyterian Church

## Trustee's Annual Report

Year ended 31 December 2024

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### Financial review

The main source of income is from the weekly offerings, and voluntary gifts and offerings, supplemented using the Gift Aid scheme.

The total amount received through the year amounted to £360,876 from which total payments in the amount of £532,990 were made, leaving a net deficit of £172,114 for the year including depreciation. Cash funds held at the year-end amounted to £120,742 .

The church reserves policy is to accumulate sufficient reserves to provide cover for 12 months operating expenses and future capital projects.

### Going Concern

The Trustees have reviewed the budgets for the year ahead and are satisfied that there are adequate funds in place to ensure that the Church can continue its activities and the financial statements for the year ended 31<sup>st</sup> December 2024 can be signed off as a going concern.

The trustees are responsible for the Trustee's Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards [United Kingdom Generally Accepted Accounting Practice].

The law applicable to charities in Northern Ireland requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the situation of the charity and of the incoming resources and application of resources of the charity for that financial year.

The Trustees are responsible for keeping accounting records that are sufficient to show and explain the Church's transactions and disclose with reasonable accuracy at any time the assets and liabilities of the Church. They are also responsible for safeguarding the assets of the Church and hence for taking reasonable steps for the prevention and detection of fraud and other irregulars.

The Trustee's Report was approved by the Board of Trustees.

*P Foster*

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Rev. Paul Foster

Trustee

*I Campbell*

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Ronald Ian Campbell

Trustee

**Date:** 28<sup>th</sup> October 2025

# Mourne Free Presbyterian Church

## Independent Examiner's Report to the Trustee of Mourne Free Presbyterian Church

Year ended 31 December 2024

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I report to the trustee on my examination of the financial statements of Mourne Free Presbyterian Church ('the charity') for the year ended 31 December 2024.

### Responsibilities and basis of report

As the trustee of the charity, you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act (Northern Ireland) 2008 (the '2008 Act'). You are satisfied that your charity is not required by charity law to be audited and have chosen instead to have an independent examination.

I report in respect of my examination of the charity's financial statements as carried out under section 65 of the 2008 Act. In carrying out my examination I have followed the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the 2008 Act.

### Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with my examination giving me cause to believe that in any material respect:

1. accounting records were not kept as required by with section 63 of the 2008 Act: or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of the 2008 Act: or
4. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

*Phelan & Prescott*

Independent Examiner  
Phelan & Prescott  
Chartered Accountants  
River House  
Home Avenue  
Newry  
Co Down  
BT34 2DL

28<sup>th</sup> October 2025

# Mourne Free Presbyterian Church

## Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2024

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		Unrestricted funds	2024 Restricted funds	Total funds
	Note	£	£	£
<b>Income and endowments</b>				
Donations and legacies	5	214,447	27,631	242,078
Other trading activities	6	118,798	–	118,798
Investment income	7	–	–	–
<b>Total income</b>		<u>333,245</u>	<u>27,631</u>	<u>360,876</u>
<b>Expenditure</b>				
Expenditure on raising funds:				
Costs of raising donations and legacies	8	128,652	–	128,652
Expenditure on charitable activities	9	287,134	117,204	404,338
<b>Total expenditure</b>		<u>415,786</u>	<u>117,204</u>	<u>532,990</u>
<b>Net income and net movement in funds</b>		<u>(82,541)</u>	<u>(89,573)</u>	<u>(172,114)</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		241,001	4,498,217	4,739,218
<b>Total funds carried forward</b>		<u>158,460</u>	<u>4,408,644</u>	<u>4,567,104</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

# Mourne Free Presbyterian Church

## Statement of Financial Position

31 December 2024

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	Note	2024 £
<b>Fixed assets</b>		
Tangible fixed assets	13	4,389,090
<b>Current assets</b>		
Stock	14	54,011
Debtors	15	3,261
Cash at bank and in hand		120,742
		<u>178,014</u>
<b>Creditors: amounts falling due within one year</b>		-
<b>Net current assets</b>		<u>178,014</u>
<b>Total assets less current liabilities</b>		4,567,104
<b>Creditors: amounts falling due after more than one year</b>		-
<b>Net assets</b>		<u>4,567,104</u>
<b>Funds of the charity</b>		
Restricted funds		4,408,644
Unrestricted funds		158,460
<b>Total charity funds</b>	16	<u>4,567,104</u>

These financial statements were approved by the board of trustees and authorised for issue on 28 October 2025, and are signed on behalf of the board by:

*P Foster*

*I Campbell*

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Rev. Paul Foster

Ronald Ian Campbell

Trustee

Trustee

# Mourne Free Presbyterian Church

## Notes to the Financial Statements

Year ended 31 December 2024

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### 1. General information

The charity is a public benefit entity and a registered charity in Northern Ireland and is unincorporated. The address of the principal office is noted in the Trustee report.

### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act (Northern Ireland) 2008.

### 3. Accounting policies

#### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### Going concern

There are no material uncertainties about the charity's ability to continue.

#### Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustee for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal and fall into one of two sub-classes: restricted income funds or endowment funds.

# Mourne Free Presbyterian Church

## Notes to the Financial Statements *(continued)*

### Year ended 31 December 2024

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#### 3. Accounting policies *(continued)*

##### Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

##### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

##### Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

# Mourne Free Presbyterian Church

## Notes to the Financial Statements *(continued)*

### Year ended 31 December 2024

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#### 3. Accounting policies *(continued)*

##### Financial instruments *(continued)*

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### 4. Staff costs

The average head count of employees during the year was 4.

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

##### Trustee remuneration and expenses

The trustee did not receive any remuneration for their role as trustee. However 2 trustees are employed by the Charity as minister and teacher/shop operator and remunerated for those roles.

# Mourne Free Presbyterian Church

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

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### 5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
<b>Donations</b>			
Church	203,200	–	203,200
School	11,247	27,631	38,878
	<u>214,447</u>	<u>27,631</u>	<u>242,078</u>

### 6. Other trading activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Missionary Trust	118,798	-	118,798
	<u>118,798</u>	<u>-</u>	<u>118,798</u>

### 7. Investment income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Other	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>

### 8. Costs of raising donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Purchase of stock	128,652	-	128,652
	<u>128,652</u>	<u>-</u>	<u>128,652</u>

# Mourne Free Presbyterian Church

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

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### 9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Church – Wages & Pension	41,706	-	41,706
Church – Repairs	45,642	-	45,642
Church – Gifts and donations	25,317	-	25,317
Church – Bus expenses	35,847	-	35,847
Church – Insurances	10,530	-	10,530
Church – Utilities	17,422	-	17,422
Church - Other	5,901	-	5,901
School – Wages & Pension	40,206	27,583	67,789
School – Cleaning & Caretaking	8,048	-	8,048
School – Outings	2,532	-	2,532
School – Other	11,567	48	11,615
Missionary Trust – Wages & Pension	19,902	-	19,902
Missionary Trust – Rent & Rates	11,178	-	11,178
Missionary Trust – Other	11,336	-	11,336
Depreciation	-	89,573	89,573
	<u>287,134</u>	<u>117,204</u>	<u>404,338</u>

### 10. Net income

Net income is stated after charging/(crediting):

	<b>2024</b>
	<b>£</b>
Depreciation of tangible fixed assets (included in governance)	<u>89,573</u>

# Mourne Free Presbyterian Church

## Notes to the Financial Statements *(continued)*

### Year ended 31 December 2024

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#### 11. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	<b>2024</b>
	<b>£</b>
Wages and salaries	129,397
	<u>          </u>

The average head count of employees during the year was 4 (2024: 4).

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

#### 12. Trustee remuneration and expenses

The directors received no remuneration during the year.

#### 13. Tangible fixed assets

	Freehold property £	Total £
<b>Cost</b>		
At 1 January 2024	4,478,664	4,478,664
Additions	<u>          </u>	<u>          </u>
<b>At 31 December 2024</b>	<u>4,478,664</u>	<u>4,478,664</u>
<b>Depreciation</b>		
At 1 January 2024	<u>          </u>	<u>          </u>
Charge for the year	89,573	89,573
<b>At 31 December 2024</b>	<u>89,573</u>	<u>89,573</u>
<b>Carrying amount</b>		
<b>At 31 December 2024</b>	<u>4,389,090</u>	<u>4,389,090</u>
At 31 December 2023	<u>4,478,664</u>	<u>4,478,664</u>

#### 14. Stock

	<b>2024</b>
	<b>£</b>
Closing stock	54,011
	<u>          </u>
	<u>3,261</u>

#### 15. Debtors

	<b>2024</b>
	<b>£</b>
Trade debtors	3,261
	<u>          </u>

# Mourne Free Presbyterian Church

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

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### 16. Analysis of charitable funds

Note – restricted funds include property revalued at insurance value in 2023 at £4,478,684.

	At 1 January 2024	Income	Expenditure	At 31 December 2024
	£	£	£	£
Unrestricted funds	<u>241,001</u>	<u>333,245</u>	<u>(415,786)</u>	<u>158,460</u>
	At 1 January 2024	Income	Expenditure	At 31 December 2024
	£	£	£	£
Unrestricted funds	<u>4,498,217</u>	<u>27,631</u>	<u>(117,204)</u>	<u>4,408,644</u>