

St Molua's Church, Stormont

Receipts and Payments Accounts for the Year Ended 31st December 2024

1. General Account

		Unrestricted	Restricted		
	Notes	Funds 2024	Funds 2024	Total 2024	Total 2023
Receipts		£	£	£	£
Free Will Offering		67,382.50		67,382.50	65,132.50
Gift Aid Tax Reclaimed		27,383.78		27,383.78	15,204.67
Investment Interest		449.64		449.64	443.00
Gifts			9,850.50	9,850.50	2,551.86
Special Envelope Collections	1	5,157.60		5,157.60	2,882.00
Collections for Charitable Appeals	2		3,917.82	3,917.82	
Fundraising Events	3		5,924.30	5,924.30	19,561.55
Rental of Premises	4	5,289.86		5,289.86	3,185.00
Flower Festival					6,000.00
Temporary Loan					4,500.00
Miscellaneous Gifts					10,275.00
Sundries	5	1,600.00		1,600.00	486.21
Revenue held for Organisations	6		1,166.00	1,166.00	
Total Receipts		107,263.38	20,858.62	128,122.00	130,221.79
Expenditure					
Wages & Salaries		39,600.38		39,600.38	60,161.41
Diocesan Costs/Assessments		14,784.15		14,784.15	17,443.10
Administration Costs	7	3,188.46		3,188.46	3,143.00
Church Running Costs	8	9,165.00		9,165.00	
Insurance		4,680.00		4,680.00	9,692.50
Utilities		6,997.91		6,997.91	9,263.34
Charitable Donations	9		7,461.43	7,461.43	5,606.25
Bank Loan Repayments		4,587.18		4,587.18	4,172.32
Minor Repairs & Maintenance	10	4,059.68		4,059.68	9,930.96
Sundries	11	7,638.01		7,638.01	2,016.15
Transfer to Repair Fund	12		15,774.80	15,774.80	
Publications					884.99
Flower Festival Expenses					8,088.13
Total Expenditure		94,700.77	23,236.23	117,937.00	130,402.15

		Unrestricted	Restricted		
	Notes	Funds 2024	Funds 2024	Total 2024	Total 2023
		£	£	£	£
2. Repair Account (Restricted Funds)					
Receipts					
Bank Interest			18.49	18.49	38.58
Transfer from General Account	12		15,774.80	15,774.80	
Total Income			15,793.29	15,793.29	38.58
Payments					
Messy Church Expenses			155.95	155.95	
JAM Club Expenses			946.18	946.18	
Outreach Expenses			808.74	808.74	3,189.15
Bank Fees		32.05		32.05	34.10
Flower Festival Expenses					6,102.00
Total Payments			1,910.87	1,942.92	9,325.25

Summary of Receipts and Payment – General Account

	YEAR 2024	YEAR 2023
	£	£
Total Receipts	128,122.00	130,221.79
Total Payments	117,937.00	130,402.15
Surplus (Deficit)	10,185.00	(- 180.36)

Summary of Receipts and Payments – Repair Account

	YEAR 2024	YEAR 2023
Total Receipts	15,793.29	38.58
Total Payments	1,942.92	9,325.25
Surplus (Deficit)	13,850.37	(-9,286.67)

RECONCILIATION OF CASH FUNDS

	Cash in Current Account	Cash in Repair Account	Total
	£	£	£
Total cash funds at 1 January 2024	11,170.61	19,223.98	30,394.59
Receipts for the Year 2024	128,122.00	15,793.29	143,915.29
Payments for the Year 2024	117,937.00	1,942.92	119,879.92
Total cash funds at 31 December 2024	21,355.61	33,074.35	54,429.96

Statement of Assets and Liabilities as at 31 December 2024

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
CASH FUNDS				
Current Accounts	21,355.61	33,074.35	54,429.96	30,394.59
Total Cash Funds	21,355.61	33,074.35	54,429.96	30,394.59
INVESTMENT ASSETS				
Investment in RCB/CIT Unit Trusts		10,000.00	10,000.00	10,000.00
Total Investment Assets		10,000.00	10,000.00	10,000.00
ASSETS RETAINED FOR THE PARISH'S OWN USE				
Church and Hall		3,753,717.00	3,753,717.00	3,753,717.00
Rectory		310,000.00	310,000.00	310,000.00
Total Assets Retained For The Parish's Own Use		4,063,717.00	4,063,717.00	4,063,717.00

LIABILITIES

Business loan with Danske Bank – outstanding Balance as at 31 December 2024 £11,300.75

The financial statement above was presented to trustees on 24 March 2025 and signed on behalf of the Trustees.

Trustee 1  Frances Hastie

24 March 2025

Trustee 2  Sharon Beck

24 March 2025

NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDING 31st DECEMBER 2024

Accounting Policies

Set out below are the principal accounting policies which have been adopted in the compilation of the Receipts and Payments Account and the Statement of Assets and Liabilities:-

(a) Receipts and Payments Account

All items of income and expenditure included within the Receipts and Payments Account have been accounted for on a cash receipts basis.

(b) Statement of Assets and Liabilities

The assets of the Parish, retained for its own use are the Church Building, the Parochial Hall and the Rectory. The figures given in respect of the value of the Church and Hall is value provided by the Church's Insurers. The value of the Rectory is based on the current valuation for rateable purposes.

Purpose of Restricted Funds

Restricted funds are funds subjected to specified requirements as to their use which may be declared by the donor or with their authority or created through legal processes but still within the wider objects of the Parish. The main source of restricted funds in St Molua's is the Repair Fund which is used to fund significant structural projects within the Church Premises, including the Rectory and mission work with earmarked funding. The only expenditure out of the Repair Fund in 2024 was for Mission work as there were no major project works undertaken in 2024.

Other sources of Restricted Funds were fund raising events and charitable contributions which were earmarked for specific purposes.

Purpose of Unrestricted Funds

Unrestricted funds are expendable at the discretion of the trustees in furtherance of the objectives of the Church.

Conflict of Interest

No trustee or a person related to a trustee had any personal interest in any contract or transaction entered into by the Charity during the year.

INCOME

1. Special Envelopes / Collections

Contact Magazine	£365.00
Maintenance	£2,775.00
Gift Day	£395.00
Harvest	£1,390.00
Carol Service	<u>£232.60</u>
Total	<u>£5,157.60</u>

2. Charitable Appeals

Bishops' Appeal (23)	£350.00
Bishops' Appeal (24)	£382.00
Christian Aid	£1,730.50
Church Ministry of Healing	£326.00
Down & Dromore Bike Appeal	£1,047.32
Scripture Union (Church Unity)	<u>£82.00</u>
Total	<u>£3,917.82</u>

3. Fundraising Events

Calendars	£20.00
Quiz & Curry Night	£670.00
Spring Coffee Morning	£962.00
Donation for Posters	£45.00
Musical Evening – Stormont Choir	£1,079.00
Groomsport Gardening - Evening Meal	£540.00
Harvest Supper	£400.00
Carrick Walking Group – Morn Coffee	£105.00
Christmas Fare	£1,052.30
Christmas Hamper	£451.00
Breakfast with Santa	<u>£600.00</u>
Total	<u>£5,924.30</u>

4. Rental / Hall Hire

Badminton Club	£350.00
CSM Property	£33.00
Consientio	£250.00
Dundonald Arts Club	£1,590.00
Hat Trick	£350.00
Kiddie Mart	£80.00
Knock Presbyterian	£95.00
Melisma	£250.00
NIO	£355.86
Party Hire	£104.00
USOCM	£100.00
Zumba	<u>£1,732.00</u>
Total	<u>£5,289.86</u>

5. Sundries	
Repayment of Copyright Penalty	£550.00
Collection for Farewell Present	<u>£1,050.00</u>
Total	<u>£1,600.00</u>

6. Revenue Held for Organisations	
Book Club	£500.00
Little Angels	£134.00
Messy Church	£52.00
Stormont Choir	<u>£480.00</u>
Total	<u>£1,166.00</u>

EXPENDITURE

7. Administration	
Copyright Licences	£509.72
Entertainment Licence	£50.00
Photocopier	£1,796.26
IT & Software Licences	£347.99
Stationery & Postage	<u>£484.49</u>
Total	<u>£3,188.46</u>

8. Church Running Costs	
Cleaning Contractor	£3,600.00
Organists & Organ	
Maintenance	£5,115.00
Supply Ministers	<u>£450.00</u>
Total	<u>£9,165.00</u>

9. Payments Made to Charities	
Bible Society (NI)	£200.00
Black Santa Appeal	£900.00
Bishops Appeal	£350.00
Christian Aid	£1,707.11
Christians Against Poverty	£1250.00
Church Ministry of Healing	£525.00
Down & Dromore Bike Appeal	£1,247.32
Dundonald Food Bank	£600.00
Mercy Ships	£200.00
Mission to Seafarers	£200.00
Reaching Hand	£200.00
Scripture Union	<u>£82.00</u>
Total	<u>£7,461.43</u>

10. Minor Repairs

Rectory Roof	£200.00
Security Alarms	£137.32
Rectory Boiler Servicing	£70.00
Fire Fighting Equip Servicing	£202.56
Servicing & Repair of Boilers	£1,510.80
Electrical Testing	£1,424.00
Replacement Fridge Freezer (Rectory)	<u>£515.00</u>
Total	<u>£4,059.68</u>

11. Sundries

Bank Fees	£175.87
Book Club Expenses	£172.08
Catering Expenses	£355.79
Copyright Penalty	£550.00
Land & Property Services – Rates	£1,353.78
Minister's Farewell Presentation	£1,050.00
Publications	£97.49
Short Term Loan Repayment	£3,750.00
Royal School of Music	<u>£133.00</u>
Total	<u>£7,638.01</u>

12. Transfer to Repair Account (Restricted Funds)

Specified Gifts & Donations	£9,850.50
Fundraising Revenue	<u>£5,924.30</u>
Total	<u>£15,774.80</u>

13. Repair Account (Restricted Funds)

Opening Balance as at 1 January 2024 **£19,223.98**

Income

Bank Interest	£18.49
Transferred from General Account	<u>£15,774.80</u>
Total Income	<u>£15,793.29</u>

Expenditure

Messy Church	£155.95
Jam Club	£946.18
Outreach	£808.74
Bank Fees	<u>£32.05</u>
Total Expenditure	<u>£1,942.92</u>

Closing Balance as at 31 December 2024 **£33,074.35**