



## **McQUISTON MEMORIAL 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 (NIC104506)**

**McQUISTON MEMORIAL 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>						
Regular Direct Giving	1	78,589	18,079	0	96,668	99,970
Donations and legacies	2	2,611	4,685	0	7,296	9,349
Activities that Generate Income	3	3,355	0	0	3,355	5,487
Investment Income	4	5,182	0	0	5,182	4,096
Other Income Sources	5	14,627	267	0	14,894	10,390
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<b>Total Receipts</b>		104,364	23,031	0	127,395	129,292
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<b>Payments</b>						
Central Church Assessments	6	(10,316)	0	0	(10,316)	(11,001)
Presbytery Fees	7	(798)	0	0	(798)	(809)
Ministry and Support Staff	8	(38,761)	0	0	(38,761)	(66,850)
Raising Funds	9	(722)	0	0	(722)	(765)
Life and Work	10	(9,358)	(900)	0	(10,258)	(12,132)
Governance	11	0	0	0	0	0
Property and Equipment	12	(29,685)	(40,206)	0	(69,891)	(39,590)
Grants to Missions and Charities	13	0	(13,078)	0	(13,078)	(11,131)
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<b>Total Payments</b>		(89,640)	(54,184)	0	(143,824)	(142,278)
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Net receipts / (payments)		14,724	(31,153)	0	(16,429)	(12,986)
Transfers between funds		(1,849)	1,849	0	0	0
		-----	-----	-----	-----	-----
Net movement in funds		12,875	(29,304)	0	(16,429)	(12,986)
Funds brought forward		37,473	80,860	0	118,333	131,319
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Funds carried forward	14	50,348	51,556	0	101,904	118,333
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# McQUISTON MEMORIAL 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 Funds 2022
	£	£	£	£	£
<b>Funds Reconciliation</b>					
Bank and Cash at start of year	37,473	80,860	0	118,333	131,319
Net movement in funds	12,875	(29,304)	0	(16,429)	(12,986)
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Bank and Cash at end of year	50,348	51,556	0	101,904	118,333
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<b>Bank &amp; Cash Balances</b>					
Bank Deposit Accounts				101,904	118,333
Bank Current Accounts (including Cash in Transit)				0	0
				-----	-----
				101,904	118,333
				-----	-----
<b>Other Assets</b>					
Fixed Assets – Note 15					
- Church Premises including Hall Buildings and Contents				6,626,449	6,164,139
- Church Manse				433,593	403,342
Investments – Note 16				189,975	174,209
Church Organisation's Funds - Note 17				60,785	57,615
Gift Aid Receivable				20,395	21,004
				-----	-----
				7,331,197	6,820,309
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<b>Liabilities - Note 18</b>				0	0
				-----	-----
Total net assets				7,331,197	6,820,309
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Approved by the Kirk Session at a meeting on and signed on its behalf by

Ken Galbraith   
22/10/2024

Philip Boyd  
22/10/2024

## **McQUISTON MEMORIAL CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**

### **NOTES TO THE ACCOUNTS**

**31 December 2023**

#### **ACCOUNTING POLICIES**

##### **BASIS OF FINANCIAL STATEMENTS**

As the total income of the congregation is less than £250,000 the Trustees 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.

# McQUISTON MEMORIAL CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

## NOTES TO THE ACCOUNTS (cont'd).

31 December 2023

### 1. REGULAR DIRECT GIVING

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2023	Total 2022
	£	£	£	£	£
Recorded giving (FWO)	63,629	0	0	63,629	64,337
Loose Collections	740	0	0	740	74
Gift Aid Received	14,220	0	0	14,220	15,371
United Appeal	0	6,788	0	6,788	6,827
Gift Aid Received on United Appeal	0	1,723	0	1,723	1,691
Building Fund	0	6,557	0	6,557	8,339
Gift Aid Received on Building Fund	0	3,011	0	3,011	3,331
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	78,589	18,079	0	96,668	99,970
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### 2. DONATIONS AND LEGACIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2023	Total 2022
	£	£	£	£	£
Gift Days, Special Collections and Donations	280	3,081	0	3,361	6,432
Gift Aid Received on Occasional Gifts	0	1,604	0	1,604	308
Gifts in Kind	0	0	0	0	0
Legacies and Bequests	0	0	0	0	0
Received for Congregational Organisations	0	0	0	0	256
Donations from Congregational Organisations	0	0	0	0	0
Harvest	1,935	0	0	1,935	1,970
Gift Aid Received on Harvest	396	0	0	396	383
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	2,611	4,685	0	7,296	9,349
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# McQUISTON MEMORIAL CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

## NOTES TO THE ACCOUNTS (cont'd)

31 December 2023

### 3. ACTIVITIES THAT GENERATE INCOME

	Unrestricted Funds		Restricted Funds	Endowment Funds	Total 2023		Total 2022
	£	£	£	£	£	£	££
Income from Church Events		0	0	0		0	0
Sale or Rental of Books etc		185	0	0		185	352
Weddings, Funerals etc		0	0	0		0	0
Music at McQuiston		0	0	0		0	0
Hall Hire		3,170	0	0		3,170	5,135
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		3,355	0	0		3,355	5,487
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### 4. INVESTMENT INCOME

	Unrestricted Funds		Restricted Funds	Endowment Funds	Total 2023		Total 2022
	£	£	£	£	£	£	£
Bank Interest		1,476	0	0		1,476	247
General Investment Fund		3,706	0	0		3,706	3,849
Other Investment Income		0	0	0		0	0
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		5,182	0	0		5,182	4,096
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### 5. OTHER INCOME SOURCES

	Unrestricted Funds		Restricted Funds	Endowment Funds	Total 2023		Total 2022
			£	£			£
Grants Received		600	0	0		600	0
Rental Income		14,027	0	0		14,027	10,190
Miscellaneous Income		0	217	0		217	200
Gift Aid Received on Miscellaneous Income		0	50	0		50	0
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		14,627	267	0		14,894	10,390
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**McQUISTON MEMORIAL CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**  
**NOTES TO THE ACCOUNTS (cont'd)**  
**31 December 2023**

**6. CENTRAL CHURCH ASSESSMENTS**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Endowment Funds</b>	<b>Total 2023</b>	<b>Total 2022</b>
	£	£	£	£	£
Central Ministry Fund	(3,280)	0	0	(3,280)	(3,588)
Widows of Ministers' Fund	(671)	0	0	(671)	(747)
Prolonged Disability Fund	(671)	0	0	(671)	(597)
Incidental Fund	(2,683)	0	0	(2,683)	(2,766)
Ministerial Development Fund	(298)	0	0	(298)	(343)
Assembly Buildings' External Work	(1,491)	0	0	(1,491)	(1,495)
Sick Supply Fund	(30)	0	0	(30)	(45)
Students' Bursary Fund	(1,192)	0	0	(1,192)	(1,420)
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	(10,316)	0	0	(10,316)	(11,001)
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**7. PRESBYTERY FEES**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Endowment Funds</b>	<b>Total 2023</b>	<b>Total 2022</b>
	£	£	£	£	£
East Belfast Presbytery Fees	(798)	0	0	(798)	(809)
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	(798)	0	0	(798)	(809)
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# McQUISTON MEMORIAL CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

## NOTES TO THE ACCOUNTS (cont'd)

31 December 2023

### 8. MINISTRY AND SUPPORT STAFF

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2023	Total 2022
	£	£	£	£	£
Minister's Stipend	(10,453)	0	0	(10,453)	(22,586)
Minister's Allowance / Expenses	(1,973)	0	0	(1,973)	(4,470)
ER NIC on Minister's Allowance	(272)	0	0	(272)	(541)
Minister's Pension Scheme	(2,509)	0	0	(2,509)	(5,420)
Minister's National Insurance	(1,024)	0	0	(1,024)	(2,519)
Apprenticeship Levy	(53)	0	0	(53)	(113)
Other Ministry and Support Staff Salary	(22,418)	0	0	(22,418)	(30,914)
Other Ministry and Support Staff Pension	0	0	0	0	(21)
Other Ministry and Support Staff National Insurance	(59)	0	0	(59)	(266)
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	(38,761)	0	0	(38,761)	(66,850)
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*McQuiston is registered with the Pension Regulator as required and no employee was in receipt of employee benefits in excess of £60,000.*



**McQUISTON MEMORIAL CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**

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

**31 December 2023**

**9. RAISING FUNDS**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Endowment Funds</b>	<b>Total 2023</b>	<b>Total 2022</b>
	£	£	£	£	£
FWO Envelopes	(722)	0	0	(722)	(765)
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	(722)	0	0	(722)	(765)
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**10. LIFE AND WORK**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Endowment Funds</b>	<b>Total 2023</b>	<b>Total 2022</b>
	£	£	£	£	£
Worship and Fellowship	(2,826)	0	0	(2,826)	(2,284)
Discipleship and Ministry	(428)	(900)	0	(1,328)	(2,829)
Mission and Outreach	(941)	0	0	(941)	(952)
Administration	(5,163)	0	0	(5,163)	(6,067)
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	(9,358)	(900)	0	(10,258)	(12,132)
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**11. GOVERNANCE**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Endowment Funds</b>	<b>Total 2023</b>	<b>Total 2022</b>
	£	£	£	£	£
Governance Costs	0	0	0	0	0
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	0	0	0	0	0
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# McQUISTON MEMORIAL CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

## NOTES TO THE ACCOUNTS (cont'd)

31 December 2023

### 12. PROPERTY AND EQUIPMENT

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2023	Total 2022
	£	£	£	£	£
Utilities	(24,023)	0	0	(24,023)	(27,278)
Repairs and Maintenance		(40,206)	0	(40,206)	(8,739)
Insurances	(5,662)	0	0	(5,662)	(3,573)
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	(29,685)	(40,206)	0	(69,891)	(39,590)
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### 13. GRANTS TO MISSIONS AND CHARITIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2023	Total 2022
	£	£	£	£	£
United Appeal	0	(10,207)	0	(10,207)	(9,146)
Other PCI Schemes	0	(2,871)	0	(2,871)	(985)
Other Missions and Charities	0	0	0	0	(1,000)
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	0	(13,078)	0	(13,078)	(11,131)
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# McQUISTON MEMORIAL CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

## NOTES TO THE ACCOUNTS (cont'd)

31 December 2023

### 14. FUNDS CARRIED FORWARD

Fund	Balance at start £	Receipts £	Payment £	Surplus / (Deficit) £	Transfer £	Balance at end £
<b>Unrestricted Funds</b>						
General Fund	37,473	104,364	(89,640)	14,724	(1,849)	50,348
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	37,473	104,364	(89,640)	14,724	(1,849)	50,348
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<b>Restricted Funds</b>						
Building Fund	49,767	9,568	(40,206)	(30,638)	0	19,129
United Appeal	10,207	8,511	(10,207)	(1,696)	1,030	9,541
Benevolent Fund	6,397	1,050	0	1,050	0	7,447
Intern Programme	7,700	0	0	0	0	7,700
Organisations	3,776	818	0	818	0	4,594
Orphan Society	1	0	(180)	(180)	179	0
World Development Appeal	604	604	(425)	179	0	783
Moderators Appeal	2,122	545	(2,200)	(1,655)	0	467
Student Bursary Fund	66	1,408	(66)	1,342	0	1,408
Storehouse	20	0	0	0	0	20
Music @ McQuiston	0	0	0	0	0	0
Charity Donations	200	267	0	267	0	467
Presentation	0	260	(900)	(640)	640	0
	-----	-----	-----	-----	-----	-----
	80,860	23,031	(54,184)	(31,153)	1,849	51,556
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<b>Total</b>	<b>118,333</b>	<b>127,395</b>	<b>(143,824)</b>	<b>(16,429)</b>	<b>0</b>	<b>101,904</b>
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# McQUISTON MEMORIAL CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

## NOTES TO THE ACCOUNTS (cont'd)

31 December 2023

### 15. FIXED ASSETS

The congregation owns the Church premises situated at 83 Castlereagh Road, Belfast, BT5 5FE and the associated fixtures, fittings, plant, and machinery. The congregation also owns the Manse at 52 Kings Road, Belfast, BT5 6JL and the associated fixtures and fittings. These have an insurance value of £6,626,449 and £433,593 respectively.

### 16. INVESTMENTS

The congregation has the following investments held within the Presbyterian Church in Ireland General Investment Fund Scheme. Amounts are shown at market valuation.

	2023 £	2022 £
<b>General Investment Fund</b>		
S Robinson Bequest	91,223	83,652
Stewart Gift	1,799	1,650
Miss M McCochrane	17,738	16,266
Miss R Richardson Estate	1,439	1,320
Mrs Henry	1,093	1,002
Miss R Firth Gift	1,799	1,650
PWA	1,146	1,051
Miss E Stewart Bequest	2,386	2,188
Mrs Jordan	1,986	1,821
Mrs M Sloan	1,519	1,393
Mrs M Nesbitt	1,986	1,821
Mrs M Hughes	386	355
Mrs E Kerr	480	440
Miss V Graham	2,066	1,894
Mrs C Kenny Bequest	3,092	2,835
Mrs L Wilson	1,892	1,735
Anonymous Donation	4,331	3,972
Rev S Eaton	42,553	39,021
Johnston Family Memorial Gift	11,061	10,143
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	189,975	174,209
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**McQUISTON MEMORIAL CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**

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

**31 December 2023**

**17. CHURCH ORGANISATION FUNDS**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Organisation</b>		
Aerobics	229	229
Badminton	213	213
Boys Brigade	5,120	5,707
Choir	24	24
Flower Committee	42	146
Fund Raising	49,768	45,860
Girl Guides	369	369
Ladies Fellowship	0	0
Luncheon Club	1,073	1,086
McQuiston Toddlers	238	238
Senior Members	560	1,108
Sunday School	3,149	2,543
Take Two	0	88
Transformers	0	4
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	60,785	57,615
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**18. LIABILITIES**

The congregation has no liabilities.

**McQUISTON MEMORIAL CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND****NOTES TO THE ACCOUNTS (cont'd)****31 December 2023****RELATED PARTY TRANSACTIONS**

One of the Trustees, the minister of the congregation received remuneration of £10,453 and allowances & expenses of £2,245 for acting in that capacity. Pension contribution of £2,509 was paid by the congregation in respect of the minister to the Presbyterian Church in Ireland Pension Scheme (2009). None of the other trustees received any remuneration.

During the year the congregation contributed the following amounts to Funds of the General Assembly of the Presbyterian Church in Ireland a separate charity:

£10,316	for congregational assessments
£10,207	towards the United Appeal
£425	towards the World Development Appeal
£2,200	towards the Moderator's Appeal
£66	towards the Students Bursary Fund

There were no other related transactions.