



McQUISTON MEMORIAL CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

**Trustees Annual Report and Financial Statements
for the year ended 31 December 2024**

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 2024

	Note	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2024	Total 2023
		£	£	£	£	£
Receipts						
Regular Direct Giving	1	87,236	17,792	0	105,028	96,668
Donations and legacies	2	21,553	4,219	0	25,772	7,296
Activities that Generate Income	3	7,220	0	0	7,220	3,355
Investment Income	4	6,012	0	0	6,012	5,182
Other Income Sources	5	4,973	0	0	4,973	14,894
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Total Receipts		126,994	22,011	0	149,005	127,395
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Payments						
Central Church Assessments	6	(10,408)	0	0	(10,408)	(10,316)
Presbytery Fees	7	(838)	0	0	(838)	(798)
Ministry and Support Staff	8	(64,964)	0	0	(64,964)	(38,761)
Raising Funds	9	(882)	0	0	(882)	(722)
Life and Work	10	(7,281)	(1,057)	0	(8,338)	(10,258)
Governance	11	0	0	0	0	0
Property and Equipment	12	(36,918)	(14,430)	0	(51,348)	(69,891)
Grants to Missions and Charities	13	0	(12,097)	0	(12,097)	(13,078)
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Total Payments		(121,291)	(27,584)	0	(148,875)	(143,824)
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Net receipts / (payments)		5,703	(5,573)	0	130	(16,429)
Transfers between funds		(1,356)	1,356	0	0	0
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Net movement in funds		4,347	(4,217)	0	130	(16,429)
Funds brought forward		50,348	51,556	0	101,904	118,333
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Funds carried forward	14	54,695	47,339	0	102,034	101,904
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McQUISTON MEMORIAL CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2024

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£	£
Funds Reconciliation					
Bank and Cash at start of year	50,348	51,556	0	101,904	118,333
Net movement in funds	4,347	(4,217)	0	130	(16,429)
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Bank and Cash at end of year	54,695	47,339	0	102,034	101,904
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Bank & Cash Balances					
Bank Deposit Accounts				102,034	101,904
Bank Current Accounts (including Cash in Transit)					0
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				102,034	101,904
				-----	-----
Other Assets					
Fixed Assets – Note 15					
- Church Premises including Hall Buildings and Contents				6,957,772	6,626,449
- Church Manse				455,273	433,593
Investments – Note 16				198,957	189,975
Church Organisation's Funds - Note 17				64,102	60,785
Gift Aid Receivable				25,929	20,395
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				7,702,033	7,331,197
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Liabilities - Note 18				0	0
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Total net assets				7,702,033	7,331,197
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Approved by the Kirk Session at a meeting on and signed on its behalf by

Ken Galbraith *Ken Galbraith*
~~22/09/2025~~ 28/10/25

Philip Boyd *Philip Boyd*
~~22/09/2025~~ 28/10/25

McQUISTON MEMORIAL CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
NOTES TO THE ACCOUNTS

31 December 2024

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 2024

1. REGULAR DIRECT GIVING

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2024	Total 2023
	£	£	£	£	£
Recorded giving (FWO)	70,499	0	0	70,499	63,629
Loose Collections	1,942	0	0	1,942	740
Gift Aid Received	14,795	0	0	14,795	14,220
United Appeal	0	6,105	0	6,105	6,788
Gift Aid Received on United Appeal	0	1,618	0	1,618	1,723
Building Fund	0	7,499	0	7,499	6,557
Gift Aid Received on Building Fund	0	2,570	0	2,570	3,011
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	87,236	17,792	0	105,028	96,668
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2. DONATIONS AND LEGACIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2024	Total 2023
	£	£	£	£	£
Gift Days, Special Collections and Donations	40	1,948	0	1,988	3,361
Gift Aid Received on Occasional Gifts	135	707	0	842	1,604
Gifts in Kind	0	0	0	0	0
Legacies and Bequests	17,240	0	0	17,240	0
Received for Congregational Organisations	0	1,564	0	1,564	0
Donations from Congregational Organisations	1,907	0	0	1,907	0
Harvest	1,661	0	0	1,661	1,935
Gift Aid Received on Harvest	570	0	0	570	396
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	21,553	4,219	0	25,772	7,296
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McQUISTON MEMORIAL CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
NOTES TO THE ACCOUNTS (cont'd)

31 December 2024

3. ACTIVITIES THAT GENERATE INCOME

	Unrestricted Funds		Restricted Funds		Endowment Funds	Total 2024		Total 2023
	£	£	£	£	£	£	£	££
Income from Church Events								0
Sale or Rental of Books etc	232		0		0	232		185
Weddings, Funerals etc	240		0		0	240		0
Music at McQuiston	2,893		0		0	2,893		0
Hall Hire	3,855		0		0	3,855		3,170
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	7,220		0		0	7,220		3,355
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4. INVESTMENT INCOME

	Unrestricted Funds		Restricted Funds		Endowment Funds	Total 2024		Total 2023
	£	£	£	£	£	£	£	£
Bank Interest	1,308		0		0	1,308		1,476
General Investment Fund	4,704		0		0	4,704		3,706
Other Investment Income	0		0		0	0		0
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	6,012		0		0	6,012		5,182
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5. OTHER INCOME SOURCES

	Unrestricted Funds		Restricted Funds		Endowment Funds	Total 2024		Total 2023
			£	£	£			£
Grants Received	0		0		0	0		600
Rental Income	4,973		0		0	4,973		14,027
Miscellaneous Income	0		0		0	0		217
Gift Aid Received on Miscellaneous Income	0		0		0	0		50
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	4,973		0		0	4,973		14,894
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McQUISTON MEMORIAL CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
NOTES TO THE ACCOUNTS (cont'd)

31 December 2024

6. CENTRAL CHURCH ASSESSMENTS

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2024	Total 2023
	£	£	£	£	£
Central Ministry Fund	(3,443)	0	0	(3,443)	(3,280)
Communications Department	(964)	0	0	(964)	0
Widows of Ministers' Fund	(619)	0	0	(619)	(671)
Prolonged Disability Fund	(482)	0	0	(482)	(671)
Incidental Fund	(2,478)	0	0	(2,478)	(2,683)
Ministerial Development Fund	(69)	0	0	(69)	(298)
Assembly Buildings' External Work	(1,238)	0	0	(1,238)	(1,491)
Sick Supply Fund	(14)	0	0	(14)	(30)
Students' Bursary Fund	(1,101)	0	0	(1,101)	(1,192)
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	(10,408)	0	0	(10,408)	(10,316)
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7. PRESBYTERY FEES

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2024	Total 2023
	£	£	£	£	£
East Belfast Presbytery Fees	(838)	0	0	(838)	(798)
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	(838)	0	0	(838)	(798)
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McQUISTON MEMORIAL CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
NOTES TO THE ACCOUNTS (cont'd)

31 December 2024

8. MINISTRY AND SUPPORT STAFF

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2024	Total 2023
	£	£	£	£	£
Minister's Stipend	(37,275)	0	0	(37,275)	(10,453)
Minister's Allowance / Expenses	(7,036)	0	0	(7,036)	(1,973)
ER NIC on Minister's Allowance	(971)	0	0	(971)	(272)
Minister's Pension Scheme	(8,947)	0	0	(8,947)	(2,509)
Minister's National Insurance	(3,888)	0	0	(3,888)	(1,024)
Apprenticeship Levy	(186)	0	0	(186)	(53)
Summer Assistant	(1,494)	0	0	(1,494)	0
Other Ministry and Support Staff Salary	(5,167)	0	0	(5,167)	(22,418)
Other Ministry and Support Staff Pension	0	0	0	0	0
Other Ministry and Support Staff National Insurance	0	0	0	0	(59)
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	(64,964)	0	0	(64,964)	(38,761)
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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 2024

9. RAISING FUNDS

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2024	Total 2023
	£	£	£	£	£
FWO Envelopes	(882)	0	0	(882)	(722)
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	(882)	0	0	(882)	(722)
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10. LIFE AND WORK

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2024	Total 2023
	£	£	£	£	£
Worship and Fellowship	(2,092)	0	0	(2,092)	(2,826)
Discipleship and Ministry	(738)	(1,057)	0	(1,795)	(1,328)
Mission and Outreach	(1,552)	0	0	(1,552)	(941)
Administration	(2,899)	0	0	(2,899)	(5,163)
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	(7,281)	(1,057)	0	(8,338)	(10,258)
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11. GOVERNANCE

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2024	Total 2023
	£	£	£	£	£
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 2024

12. PROPERTY AND EQUIPMENT

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2024	Total 2023
	£	£	£	£	£
Utilities	(31,168)	0	0	(31,168)	(24,023)
Repairs and Maintenance		(14,430)	0	(14,430)	(40,206)
Insurances	(5,750)	0	0	(5,750)	(5,662)
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	(36,918)	(14,430)	0	(51,348)	(69,891)
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13. GRANTS TO MISSIONS AND CHARITIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2024	Total 2023
	£	£	£	£	£
United Appeal	0	(9,540)	0	(9,540)	(10,207)
Other PCI Schemes	0	(2,557)	0	(2,557)	(2,871)
Other Missions and Charities					0
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	0	(12,097)	0	(12,097)	(13,078)
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McQUISTON MEMORIAL CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
NOTES TO THE ACCOUNTS (cont'd)

31 December 2024

14. FUNDS CARRIED FORWARD

Fund	Balance at start £	Receipts £	Payment £	Surplus / (Deficit) £	Transfer £	Balance at end £
Unrestricted Funds						
General Fund	50,348	126,994	(121,291)	5,703	(1,356)	54,695
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	50,348	126,994	(121,291)	5,703	(1,356)	54,695
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Restricted Funds						
Building Fund	19,129	10,069	(14,430)	(4,361)	0	14,768
United Appeal	9,541	7,723	(9,540)	(1,817)	1,356	9,080
Benevolent Fund	7,447	1,450	0	1,450	0	8,897
Intern Programme	7,700	0	0	0	0	7,700
Organisations	4,594	1,564	(1,057)	507	0	5,101
Childrens Society	0	250	0	250	0	250
World Development Appeal	783	391	(604)	(213)	0	570
Moderators Appeal	467	0	(545)	(545)	0	(78)
Student Bursary Fund	1,408	352	(1,408)	(1,056)	0	352
Storehouse	20	0	0	0	0	20
Charity Donation	467	212	0	212	0	679
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	51,556	22,011	(27,584)	(5,573)	1,356	47,339
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Total	101,904	149,005	(148,875)	130	0	102,034
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McQUISTON MEMORIAL CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE ACCOUNTS (cont'd)

31 December 2024

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 £6,957,772 and £455,273 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.

	2024 £	2023 £
General Investment Fund		
S Robinson Bequest	95,536	91,223
Stewart Gift	1,884	1,799
Miss M McCochrane	18,577	17,738
Miss R Richardson Estate	1,507	1,439
Mrs Henry	1,145	1,093
Miss R Firth Gift	1,884	1,799
PWA	1,200	1,146
Miss E Stewart Bequest	2,498	2,386
Mrs Jordan	2,080	1,986
Mrs M Sloan	1,591	1,519
Mrs M Nesbitt	2,080	1,986
Mrs M Hughes	405	386
Mrs E Kerr	502	480
Miss V Graham	2,163	2,066
Mrs C Kenny Bequest	3,238	3,092
Mrs L Wilson	1,982	1,892
Anonymous Donation	4,536	4,331
Rev S Eaton	44,565	42,553
Johnston Family Memorial Gift	11,584	11,061
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	198,957	189,975
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McQUISTON MEMORIAL CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE ACCOUNTS (cont'd)

31 December 2024

17. CHURCH ORGANISATION FUNDS

	2024	2023
	£	£
Organisation		
Aerobics	0	229
Badminton	0	213
Boys Brigade	4,801	5,120
Choir	0	24
Flower Committee	0	42
Fund Raising	54,167	49,768
Girl Guides	0	369
Ladies Fellowship	0	0
Luncheon Club	0	1,073
McQuiston Toddlers	0	238
Senior Members	1,861	560
Sunday School	3,273	3,149
Take Two	0	0
Transformers	0	0
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	64,102	60,785
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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 2024****RELATED PARTY TRANSACTIONS**

One of the Trustees, the minister of the congregation received remuneration of £37,275 and allowances & expenses of £7,036 for acting in that capacity. Pension contribution of £8,947 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:

£10,408	for congregational assessments
£9,540	towards the United Appeal
£604	towards the World Development Appeal
£545	towards the Moderator's Appeal
£1,408	towards the Students Bursary Fund

There were no other related transactions.