

**Mersey Street Presbyterian Church - a congregation of
the Presbyterian Church in Ireland**

**Statement of Financial Activity for the year ended
31 December 2023**

Mersey Street Presbyterian Church
67-69 Mersey Street
Belfast
BT4 1EX

Registered with the Charity Commission for Northern Ireland NIC 104507

STATEMENT OF FINANCIAL ACTIVITY (Receipts and Payments Account)
for the year ended 31 December 2022

Receipts	Notes	Unrestricted	Restricted	2023	2022
Regular Direct Giving	1	47554	4178	51732	50019
HMRC Gift Aid	1	6577	870	7448	7331
Donations and Legacies	2	1800	24774	26574	2560
Activities that generate income	3	0	0	0	0
Investment Income	4	0	634	634	
Other income sources	5	114	5159	5273	4511
Total Receipts		56046	35615	91661	65079
Payments					
<i>General Account payments</i>					
Central Church Assessments	6	10875	0	10875	10512
Ministry and Support staff	7	38867	0	38867	35339
<i>Buildings Account payments</i>					
Capital Works	8	0	0	0	0
Repairs and Maintenance	9	3708	0	3708	5876
General Running Costs	10	10971		10971	12591
<i>External Missionary Allocations</i>					
Individual Missionary Support	11	2050	0	2050	3675
United Appeal	12	4829	0	4829	4492
<i>Mission Fund Allocations for young peoples work</i>					
various grants	14	0	0	0	0
Total Payments		71301		71301	72485
Excess of receipts over payments				20360	-7406

Notes to the Accounts

31/12/2021

1. ACCOUNTING POLICIES

BASIS OF FINANCIAL STATEMENTS

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

2. DONATIONS AND LEGACIES

1. Regular Direct Giving				2023	2022
	<i>Unrestricted</i>				
	Recorded Giving : FWO			45049	43390
	Loose Collections			2505	2013
	Gift Aid received			6578	6639
	<i>Restricted</i>				
	Receipts from Buildings envelopes			2083	2737
	Gift Aid for Buildings			454	378
	Harvest giving for United Appeal			2095	1880
	Gift Aid for Harvest			416	313
			Total	59180	57350
2. Donations and Legacies					
	<i>Unrestricted</i>				
	Organisation Donations			200	0
	Individual one-off gifts			1600	800
	Bequests			23459	0
	<i>Restricted</i>				
	Grant from East Belfast Presbytery			0	0
	Other donations			1315	1760
			Total	26574	2560
3. Activities that generate income					
	<i>Unrestricted</i>				
	Church Magazines			0	0
			Total	0	0
4. Investment Income					
	<i>Restricted</i>				
	General Investment Fund			634	659
			Total	634	659

TRUSTEES ANNUAL REPORT

5. Other income sources				2023	2022
	<i>Unrestricted</i>				
	Miscellaneous			0	40
	Bank Interest			114	121
	<i>Restricted</i>				
	Midweek			166	352
	Sunday School			520	0
	Church based organisations			2376	1954
	Miscellaneous			2096	2044
			Total	5273	4511
		Total Income		91661	65079

6. Central Church Assessments				2023	2022
Central Ministry Fund				1529	1545
Retired Ministers Fund				0	0
Widows of Ministers Fund				313	378
Prolonged Disability Fund				313	257
Incidental Fund				1251	1191
Ministerial Development Fund				139	179
Church House External Repairs				695	721
Sick Supply Fund				14	19
Student Bursary Fund				556	612
Apprenticeship Levy				114	109
PCI Pension Scheme				5472	5211
Presbytery Fees				479	454
	Total			10875	10512
7. Ministry and Support staff				2023	2022
Minister's stipend				22799	21714
Minister's expenses				7162	6452
National Insurance				2860	2771
Ancillary Staff				6046	4402
	Total			38867	35339

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TRUSTEES ANNUAL REPORT

8. Capital works			2023	2022
new buildings/reconstruction			0	0
9. Repairs and Maintenance			2023	2022
Manse repairs			1848	4575
Fire and security			1063	259
Heating repairs			180	735
Miscellaneous			617	307
	Total		3708	5876
10. General Running Costs			2023	2022
Utilities			3965	1059
Insurance/Ground Rent			1700	1465
Rates			1502	1388
Magazines			36	0
Sunday School/Creche			447	181
Stationary			15	0
Bank Charges			167	156
Catering			80	611
Music copyright			284	265
Miscellaneous			324	693
Church based organisations			2251	4039
Gift			200	0
	Total		10971	12591
11. Individual Missionary Support			2023	2022
Mission Africa			200	0
BCM			0	630
World Development Appeal			200	350
Presbyterian Childrens Society			940	135
Moderator's Appeal			250	1210
E Graham			0	200
Miscellaneous/others			100	700
Midweek			360	450
	Total		2050	3675

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12. United Appeal			2023	2022
United Appeal			4829	4492
	Total		4829	4492
13. Mission Fund Allocations for young peoples work			2023	2022
Other allocations			0	0
	Total		0	0
	Total expenditure		71301	72485

Cash and Bank Account Balances at year end - comparison with previous year				
		2023	2022	difference
General Account		13043	16301	-3258
Buildings Account		48167	24745	23422
Sunday School Account		195	123	72
Children's and Young People's Mission Grant		6099	6099	0
Church based Organisations		1442	1317	125
Total		68945	48585	20360
General Investment Fund		32491	29795	2696

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2021

1. Fixed Assets

The congregation owns the Church premises situated at 67 Mersey Street, Belfast BT4 1EX, and the associated fixtures and fittings, plant and machinery. The congregation also owns the Manse at 54 Sydenham Avenue, Belfast BT4 2DS, and the associated fixtures and fittings. These have an insurance value of £1,039,615.67 & £382,405.61 respectively.

2. Investments

The congregation has the following investments. Amounts shown at market value

	2023 £	2022 £
General Investment Fund	32,491	29,795
Other Investments (from bequests)	nil	nil

3. Amounts owed

At the end of the year, the following amounts were owed to the congregation.

	2023 £	2022 £
Interest Free Loans	nil	nil

4. Cash and Bank balances

	2023 £	2022 £
Current Accounts	67,494	47,291
Outstanding lodgements	49	17

5. Amounts owed

	2023 £	2022 £
Loans	nil	nil