

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

**Statement of Financial Activity for the year ended
31 December 2024**

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 2024

Receipts	Notes	Unrestricted	Restricted	2024	2023
Regular Direct Giving	1	55437	7315	62752	51732
HMRC Gift Aid	1	8142	658	8800	7448
Donations and Legacies	2	550	5500	6050	26574
Activities that generate income	3	0	0	0	0
Investment Income	4	0	805	805	634
Other income sources	5	174	5174	5348	5273
Total Receipts		64303	19452	83755	91661
Payments					
<i>General Account payments</i>					
Central Church Assessments	6	10575	503	11078	10875
Ministry and Support staff	7	39007	0	39007	38867
<i>Buildings Account payments</i>					
Capital Works	8	0	0	0	0
Repairs and Maintenance	9	0	26826	26826	3708
General Running Costs	10	0	13537	13537	10971
<i>External Missionary Allocations</i>					
Individual Missionary Support	11	0	2560	2560	2050
United Appeal	12	0	3497	3497	4829
<i>Mission Fund Allocations for young peoples work</i>					
various grants	14	0	1432	1432	0
Total Payments		49582	48355	97937	71301
Excess of receipts over payments				-14181	20360

Notes to the Accounts

31/12/2024

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				2024	2023
	<i>Unrestricted</i>				
	Recorded Giving : FWO			53152	45049
	Loose Collections			2285	2505
	Gift Aid received			8142	6578
	<i>Restricted</i>				
	Receipts from Buildings envelopes			5305	2083
	Gift Aid for Buildings			331	454
	Harvest giving for United Appeal			2010	2095
	Gift Aid for Harvest			327	416
			Total	71552	59180
2. Donations and Legacies				2024	2023
	<i>Unrestricted</i>				
	Organisation Donations			200	200
	Individual one-off gifts			350	1600
	Bequests				23459
	<i>Restricted</i>				
	Grant from East Belfast Presbytery			0	0
	Other donations			5500	1315
			Total	6050	26574
3. Activities that generate income				2024	2023
	<i>Unrestricted</i>				
	Church Magazines			0	0
			Total	0	0
4. Investment Income				2024	2023
	<i>Restricted</i>				
	General Investment Fund			805	634
			Total	805	634

TRUSTEES ANNUAL REPORT

5. Other income sources				2024	2023
	<i>Unrestricted</i>				
	Miscellaneous			0	0
	Bank Interest			174	114
	<i>Restricted</i>				
	Midweek			411	166
	Sunday School			221	520
	Church based organisations			3163	2376
	Miscellaneous			1379	2096
			Total	5348	5273
		Total Income		83755	91661

6. Central Church Assessments				2024	2023
Central Ministry Fund				1598	1529
Comms Dept				447	0
Retired Ministers Fund				0	0
Widows of Ministers Fund				287	313
Prolonged Disability Fund				224	313
Incidental Fund				1150	1251
Ministerial Development Fund				32	139
Church House External Repairs				575	695
Sick Supply Fund				6	14
Student Bursary Fund				511	556
PCI Pension Scheme				5745	5472
Presbytery Fees				503	479
	Total			11078	10875
7. Ministry and Support staff				2024	2023
Minister's stipend				23939	22799
Minister's expenses				7036	7162
National Insurance				3018	2860
Ancillary Staff				4894	6046
Apprenticeship Levy				120	114
	Total			39007	38867

TRUSTEES ANNUAL REPORT

8. Capital works			2024	2023
new buildings/reconstruction			0	0
9. Repairs and Maintenance			2024	2023
Manse repairs			1948	1848
Fire and security			2158	1063
Heating repairs			2465	180
Roof repairs			830	0
Electrical repairs			1385	0
Miscellaneous			540	617
New windows			17500	0
	Total		26826	3708
10. General Running Costs			2024	2023
Utilities			4417	3965
Insurance/Ground Rent			1810	1700
Rates			1572	1502
Magazines			0	36
Sunday School/Creche			186	447
Stationary			696	15
Bank Charges			169	167
Catering			101	80
Music copyright			170	284
Miscellaneous			1122	324
Church based organisations			2693	2251
Gift			0	200
Children's day prizes			126	0
Communications			475	0
	Total		13537	10971
11. Individual Missionary Support			2024	2023
Mission Africa			0	200
BCM			250	0
World Development Appeal			200	200
Presbyterian Childrens Society			590	940
Moderator's Appeal			0	250
Miscellaneous/others			1300	100
Midweek			220	360
	Total		2560	2050

MERSEY STREET PRESBYTERIAN CHURCH A congregation of the Presbyterian Church in Ireland

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12. United Appeal			2024	2023
United Appeal			3497	4829
	Total		3497	4829
13. Mission Fund Allocations for young peoples work			2024	2023
Fun Factory			150	0
Rainbows			250	0
Holiday Bible Club			1032	0
Other allocations			0	0
	Total		1432	0
	Total expenditure		97937	71301

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Cash and Bank Account Balances at year end - comparison with previous year				
		2024	2023	difference
General Account		14,673	13,043	1,631
Buildings Account		33,282	48,167	-14,885
Sunday School Account		230	195	35
Children's and Young People's Mission Grant		4,667	6,099	-1,432
Church based Organisations		1,911	1,442	469
Total		54,763	68,945	-14,182
General Investment Fund		34,027	32,491	1,536

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2024

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 £856,774.62 & £315,150.62 respectively.

2. Investments

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

	2024 £	2023 £
General Investment Fund	34,027	32,491
Other Investments (from bequests)	nil	nil

3. Amounts owed

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

	2024 £	2023 £
Interest Free Loans	nil	nil

4. Cash and Bank balances

	2024 £	2023 £
Current Accounts	54,662	67,494
Outstanding lodgements	101	49

5. Amounts owed

	2024 £	2023 £
Loans	nil	nil