

**Mountjoy Presbyterian Church a congregation of the  
Presbyterian Church in Ireland**

**Trustees Annual Report and Financial Statements  
for the year ended 31 December 2023**

**Registered with the Charity Commission for Northern Ireland NIC105628**

**MOUNTJOY PRESBYTERIAN CHURCH**  
**a Congregation of The Presbyterian Church In Ireland**



**TRUSTEES ANNUAL REPORT**

The Trustees present their Annual Report and Financial Statements for the year ended 31 December 2023 including a Statement of Assets and Liabilities as at that date.

**REFERENCE AND ADMINISTRATIVE DETAILS**

Mountjoy congregation of the Presbyterian Church in Ireland  
Mountjoy Avenue  
Mountjoy  
Omagh

Registered Charity in Northern Ireland (NIC105628)

**CHARITY TRUSTEES**

The Charity Trustees who served during the year or who were trustees at the date of this report were:

Rev Jonathan Cowan  
John A Colhoun  
Elaine Catterson  
Trevor Hutchinson  
Robert J Longwell  
Rodney J Hamill  
Thomas McFarland  
Karen Ballantine

Ken McFarland  
W Alexander McFarland  
Glenda Ewing  
Robin D Sterritt  
David W Garrett  
Paul Colhoun  
Ivor Sampson  
Richard J McAskie

**PRINCIPAL OFFICE BEARERS**

Minister  
Clerk of Session  
Treasurer

Rev Jonathan Cowan  
David W Garrett  
Rodney J Hamill

**INDEPENDENT EXAMINER**

Glenda McIlwaine  
28-30 Old Mountfield Road  
Omagh, Co. Tyrone  
BT79 7BJ

**BANKERS**

Ulster Bank Ltd  
14 High Street  
Omagh  
Co Tyrone  
BT78 1BJ

**SOLICITORS**

McConnell & Fyffe  
21 Church St,  
Omagh  
BT78 1DG

## **TRUSTEES ANNUAL REPORT (cont'd)**

### **STRUCTURE AND MANAGEMENT**

#### **The Kirk Session**

The charity trustees of the congregation are the members of its Kirk Session. Under the congregation's governing document, The Code, the book of the constitution and government of the Presbyterian Church in Ireland, the Kirk Session seeks to watch over and promote the spiritual interest of the congregation and of persons not connected with any congregation who are within its bounds. It ensures pastoral care is in place in the congregation and seeks to further the contribution of the Church to Christian witness and service in the local community. The Kirk Session has delegated to its Congregational Committee the temporal affairs of the congregation including administering all funds and property belonging to the congregation. Members of the Kirk Session are ex-officio members of the Congregational Committee.

The Kirk Session consists of the ordained minister and the ruling elders of the congregations. All members are entitled to propose, speak and exercise equal votes at meetings, except that the Moderator, the ministers in active duty in the congregation, has no deliberative but only a casting vote.

Stated meetings of the Kirk session are held at least twice in each year or as appropriate. We held five meetings during the past year.

To be chosen for the office of the eldership in the congregation a person must be a voting member and a regular attendant on its ordinances. The selection of those proposed to be called to the office can be either by the congregation or by the Kirk Session. Members are elected if they obtain two-thirds of those who vote.

#### **Presbytery**

Under the Presbyterian Church in Ireland form of governance the corporate oversight of a congregation is the responsibility of a Presbytery which superintends generally the spiritual and temporal affairs of the congregations assigned to it by the General Assembly of the Presbyterian Church in Ireland. Mountjoy congregation of the Presbyterian Church has been assigned to the Omagh Presbytery of the Presbyterian Church in Ireland. The membership of the Presbytery consists mainly of the active ministers of congregations assigned to it by the General Assembly, ministers who have retired from active duty and an elder appointed by the Kirk Session of the congregation.

## **TRUSTEES ANNUAL REPORT (cont'd)**

### **The General Assembly**

The General Assembly is the supreme court of the Church, representing in one body the whole Church and acting as its supreme legislative, administration and judicial authority, in dealing with all matters brought before it. The General Assembly is normally constituted during the first week in June for worship and to conduct its business. At the end of business it is dissolved. The membership of the General Assembly consists mainly of the active ministers of each congregation, retired ministers and a representative elder appointed by the Kirk Session of each congregation.

### **DESCRIPTION AND PURPOSE**

Mountjoy Presbyterian Church is a congregation of the Presbyterian Church in Ireland. The Presbyterian Church in Ireland, as a Reformed Church within the wider body of Christ is grounded in the Scriptures, and exists to love and honour God through faith in His Son and by the power of His Spirit, and to enable members to play their part in fulfilling God's mission to our world.

### **ACTIVITIES AND OBJECTIVES**

The congregation exists to worship God and to draw people into a saving faith in the Lord Jesus Christ.

The congregation meets for Worship every Sunday and for other activities during the week. These include Sunday School, PW, Boys' Brigade, Girls' Brigade, Good News Club, Afternoon Fellowship, Choir, Youth Fellowship and Bible study group.

Pastoral care is provided to everyone in the congregation and in the local community. The Minister, Pastoral worker and elders all contribute to providing pastoral care within the congregation and in the wider community.

At a local level the congregation has a wide-ranging mission and ministry to the local community. In our Youth Organisations we reach out to young people from the area, sharing the message of the Bible with those who have a link with their local church and those who

### **TRUSTEES ANNUAL REPORT (cont'd)**

have none. We also host special mission events such as Ladies nights, youth socials and special church services.

We contribute to the following Christian charities; Christian Aid, Scripture Union, TearFund, Bible Societies, World Development, Presbyterian Children's Society and other good causes as the need arises.

None of this outreach, ministry and service to the community would be possible without the large number of people who volunteer to be involved in the work and witness of Mountjoy Presbyterian Church. The Trustees recognise their commitment, dedication and their willingness to share their time and abilities. We also record our gratitude to the members of the Church Committee, past and present, for their faithfulness, hard work and the multitude of ways that they make a difference through the sharing of their time and the living out of their faith. The church committee are responsible for the church property and this includes the church building, church hall, graveyard, the Manse and associated lands. The committee also oversee the day to day finances of the church. The Kirk Session, as trustees are responsible for all the financial matters.

### **PUBLIC BENEFIT STATEMENT**

The Presbyterian Church in Ireland meets the public benefit requirement by providing benefit to its members and the general public by making known the Christian Gospel of the Lord Jesus Christ through the advancement of religion.

The direct benefits which flow from the purposes of the Church include the gaining of an understanding in Christian beliefs as set out in the Bible and in the Church's subordinate standards (the Westminster Confession of Faith and the Shorter and Larger Catechisms) leading to spiritual and moral development and opportunities for response to Bible teaching. In turn, this framework leads to practical expressions of Christian beliefs and standards in the local community such as through the care of those in need (including the sick, disabled and bereaved).

Generally, the above benefits are delivered locally by congregations and their members, or are facilitated through presbyteries or are organised and delivered centrally. Local delivery is facilitated by central resources in almost all cases. Public access is made known through the use of noticeboards, printed material, press advertisement, websites, and social media or in other ways.

## **TRUSTEES ANNUAL REPORT (cont'd)**

The benefits are demonstrated through regular evaluation of the services and informal and ad-hoc feedback from members, their families, and members of the public.

The purpose does not lead to harm. The only private benefit flowing from our purpose is related to Ministers, Missionaries, Deaconesses, Irish Mission workers and Lay Agents who receive benefits as a result of their holding office or employment. However, this is incidental and necessary in order to further our charitable purpose. There are no other private benefits. The beneficiaries of this purpose are members, their families, other individuals that the Presbyterian Church in Ireland is in direct and indirect contact with, the community in which pastoral services are provided and other communities throughout Northern Ireland, the Republic of Ireland, and worldwide which benefit from our engagement with and support for both Christian and other secular organisations, charities and individual members of the public.

The Kirk Session has had regard to the Charity Commissions public benefit requirement statutory guidance.

## **FINANCIAL REVIEW**

The congregation's main source of income is members' contributions through the Weekly Freewill Offering. Total donations received from the congregation during the year as FWO (including Gift Aid) was £157,356 (2022: £149,838). A further £4,189 (2022: £10,568) was received from other activities for unrestricted purposes. Total expenditure from unrestricted funds amounted to £111,376 (2022: £104,114) leaving a surplus of £50,169 (2022: £56,292) for the year.

In addition to the above funds the congregation's members donated £129,317 (2022: £105,466), including Gift Aid for the building fund account and other restricted funds.

## **TRUSTEES ANNUAL REPORT (cont'd)**

Certain church organisations such as the Girl's Brigade, the Boys' Brigade and PW have their own bank accounts. All transactions relating to these organisations are included within these accounts.

### **STATEMENT OF TRUSTEE RESPONSIBILITIES**

The Trustees are responsible for preparing the annual report and the financial statements of the congregation in accordance with applicable law and generally accepted accounting practice.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the congregation's transactions and disclose with reasonable accuracy at any time its financial position. They are also responsible for safeguarding the assets of the congregation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### **RESERVES POLICY**

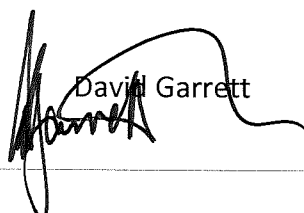

The Trustees have considered the level of unrestricted reserves that it is appropriate to hold taking account of current and ongoing commitments. It is the policy of the Trustees to hold at least six month's normal expenditure, at the year end the unrestricted general bank account held £182,725 which represents a higher level of reserves. The Trustees however, consider it prudent to hold reserves at this level as the funding of its present activities is dependent on the ongoing financial support of members.

### **RISK REVIEW**

A review of major risks has been undertaken by the Trustees and systems and procedures implemented to manage identified risks. The principal risks are in relation to the likelihood of reputational damage and financial risks associated with the expectation of ongoing financial support from members. These risks are mitigated by the Trustees, and the Congregational Committee, regularly monitoring the various activities of the congregation at stated meetings and by encouraging members in their regular giving.

Approved by the Kirk Session at a meeting on 9 April 2024 and signed on its behalf by signed on behalf by

Rev Jonathan Cowan



David Garrett

**QUALIFIED INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF MOUNTJOY  
CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**

I report on the accounts of Mountjoy Presbyterian Church for the year ended 31 December 2023, which are set out on pages 8 to 21.

**Respective responsibilities of charity trustees and examiner**

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the Charities Act (Northern Ireland) 2008.

It is my responsibility to:

- Examine the accounts under section 65 of the Charities Act
- Follow the procedures laid down in the general Direction given by the Commission under section 65(9)(b) of the Charities Act
- State whether particular matters have come to my attention.

**Basis of independent examiner's report**

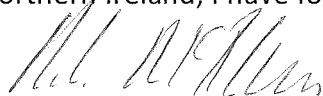
I have examined your charity accounts as required under section 65 of the Charities Act and my examination was carried out in accordance with the general Directions given by the Charity Commission. My examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts and seeking explanations from you as charity trustees concerning any such matters.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. That accounting records were not kept in accordance with section 63 of the Charities Act
2. That the accounts do not accord with those accounting records
3. That the accounts do not comply with the accounting requirements of the Charities Act
4. That there is further information needed for a proper understanding of the accounts to be reached.

**Independent examiner's statement**

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and in connection with following the Directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.



Glenda McIlwaine  
Chartered Accountant  
28-30 Old Mountfield Road  
Omagh  
BT79 7BJ

9 April 2024



**STATEMENT OF FINANCIAL ACTIVITY**  
for the year ended 31 December 2023

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2023 £	Total 2022 £
<b>Income and</b>						
<b>Endowments from:</b>						
Donations and legacies	2	159,877	80,342	-	240,219	230,120
Charitable activities	3	-	16,540	-	16,540	4,945
Other trading	4	200	981	-	1,181	5,477
Investments	5	1,238	8,980	-	10,218	2,324
Other	6	230	22,474	-	22,704	23,006
Total		161,545	129,317	-	290,862	265,872
<b>Expenditure on:</b>						
Raising funds	7	-	-	-	-	-
Charitable activities	8	(111,376)	(22,811)	-	(134,187)	(123,420)
Other	9	-	(20,654)	-	(20,654)	(189,999)
Total		(111,376)	(43,465)	-	(154,841)	(313,419)
<b>Net Income / (expenditure)</b>		50,169	85,852	-	136,021	(47,547)
Net gains/(losses) on investments		-	-	7,452	7,452	(7,375)
		50,169	85,852	7,452	143,473	(54,922)
Transfers between funds		-	-	-	-	-
<b>Net movement in funds</b>		50,169	85,852	7,452	143,473	(54,922)
Reconciliation of funds:						
Total funds brought forward		395,687	785,813	82,265	1,263,765	1,318,687
<b>Total funds carried forward</b>		445,856	871,665	89,717	1,407,238	1,263,765

**MOUNTJOY PRESBYTERIAN CHURCH**  
a Congregation of The Presbyterian Church In Ireland



**BALANCE SHEET**

As at 31 December 2023

	Notes	Total Funds 2023 £	Total Funds 2022 £
<b>Fixed assets:</b>			
Tangible assets	12	411,429	411,189
<b>Total fixed assets</b>		<b>411,429</b>	<b>411,189</b>
<b>Current assets</b>			
Debtors	13	35,966	33,986
Current Investments	14	89,717	82,265
Cash at bank and in hand	15	872,843	737,271
<b>Total current assets</b>		<b>998,526</b>	<b>853,522</b>
<b>Liabilities:</b>			
Creditors: Amounts falling due within one year	16	(2,717)	(946)
<b>Net current assets or liabilities</b>		<b>995,809</b>	<b>852,576</b>
<b>Total net assets or liabilities</b>		<b>1,407,238</b>	<b>1,263,765</b>
<b>Funds of the charity</b>			
Unrestricted funds	17	445,856	395,687
Restricted income funds	17	871,665	785,813
Endowment funds	17	89,717	82,265
<b>Total charity funds</b>		<b>1,407,238</b>	<b>1,263,765</b>

Approved by the Kirk Session at a meeting on 9 April 2024 and signed on its behalf by

Rev Jonathan Cowan

David Garrett

## **NOTES TO THE ACCOUNTS**

**31 December 2023**

### **1. ACCOUNTING POLICIES**

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

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK and Ireland (FRS102) (effective 1 January 2015).

The financial statements have been prepared under the historical cost convention except for investment assets, which are shown at market value. The financial statements include all transactions, assets and liabilities for which the congregation is responsible in law.

#### **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.

## **NOTES TO THE ACCOUNTS**

**31 December 2023**

### **1. ACCOUNTING POLICIES (cont'd)**

#### **INCOMING RESOURCES**

##### **(i) Recognition of incoming resources**

These are included in the Statement of Financial Activities (SoFA) when:

- the congregation becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability.

##### **(ii) Incoming resources with related expenditure**

Where incoming resources have related expenditure (as with fundraising income) the incoming resources and related expenditure are reported gross in the SoFA.

##### **(iii) Grants and donations**

Grants and donations are only included in the SoFA when the congregation has unconditional entitlement to the resources.

##### **(iv) Tax reclaims on donations and gifts**

Incoming resources from tax reclaims are included in the SoFA at the same time as the gift to which they relate.

##### **(v) Contractual income and performance related grants**

This is only included in the SoFA once the related goods or services have been delivered.

##### **(vi) Gifts in kind**

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised. Gifts in kind for use by the charity are included in the SoFA as incoming resources when receivable.

## **NOTES TO THE ACCOUNTS**

**31 December 2023**

### **1. ACCOUNTING POLICIES (cont'd)**

#### **(vii) Donated services and facilities**

These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

#### **(viii) Volunteer help**

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

#### **(ix) Investment income**

This is included in the accounts when receivable.

#### **(x) Investment gains and losses**

This includes any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

### **EXPENDITURE AND LIABILITIES**

#### **(xi) Liability recognition**

Liabilities are recognised as soon as there is a legal or constructive obligation committing the congregation to pay out resources.

#### **(xii) Governance costs**

These are shown within charitable activities and include the costs of preparation and examination of accounts, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters.

#### **(xiii) Grants with performance conditions**

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output.

## **NOTES TO THE ACCOUNTS**

**31 December 2023**

### **1. ACCOUNTING POLICIES (cont'd)**

#### **(xiv) Grants payable without performance conditions**

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

## **ASSETS**

#### **(xv) Tangible Fixed Assets**

Tangible fixed assets for use by charity are capitalised if they can be used for more than one year, and cost at least £4,000. They are valued at cost or, if gifted, at the value to the charity on receipt. Upon adoption of FRS 102 the previous carrying value of the Manse and lands adjoining the church have been taken to be their deemed costs. The church, graveyard and church hall have not been included in the accounts as they are considered to be heritage assets for which no accurate value is available. Also excluded is the 'old' manse and adjoining farmlands.

Depreciation is recorded on all tangible fixed assets, other than freehold land and buildings which do not reduce in value, at rates calculated to write of the cost, less estimated residual value, of each asset over its expected useful life as follows

Buildings	- over 50 years
Fixtures, fittings and equipment	- over 10 years
Motor Vehicles	- over 4 years

#### **(xvi) Investments**

Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at trustees' best estimate of market value.

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

**31 December 2023**

**2. DONATIONS AND LEGACIES**

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£	£
Loose collections	2,250	-	-	2,250	1,709
Donations and gifts	131,475	67,329	-	198,804	190,525
Gift Aid	26,152	13,013	-	39,165	37,886
Legacies and bequest	-	-	-	-	-
	<u>159,877</u>	<u>80,342</u>	<u>-</u>	<u>240,219</u>	<u>230,120</u>

**3. CHARITABLE ACTIVITIES**

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£	£
Fundraising events	-	16,540	-	16,540	4,945
	<u>-</u>	<u>16,540</u>	<u>-</u>	<u>16,540</u>	<u>4,945</u>

**4. OTHER TRADING ACTIVITIES**

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£	£
Letting of premises	-	381	-	381	5,090
Investments for minister	200	600	-	800	387
	<u>200</u>	<u>981</u>	<u>-</u>	<u>1,181</u>	<u>5,477</u>

**MOUNTJOY PRESBYTERIAN CHURCH**  
a Congregation of The Presbyterian Church In Ireland



**NOTES TO THE ACCOUNTS (cont'd)**  
**31 December 2023**

**5. INVESTMENTS**

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£	£
Deposit interest	28	8,980	-	9,008	829
General Investment Fund	1,210	-	-	1,210	1,495
	1,238	8,980	-	10,218	2,324

**6. OTHER INCOME**

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£	£
Periodicals	230	-	-	230	45
BB income	-	8,895	-	8,895	12,279
GB income	-	8,247	-	8,247	8,032
PW income	-	5,332	-	5,332	2,650
	230	22,474	-	22,704	23,006



**NOTES TO THE ACCOUNTS (cont'd)**  
**31 December 2023**

**7. RAISING FUNDS**

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£	£
Fundraising events	-	-	-	-	-
	-	-	-	-	-

**8. CHARITABLE ACTIVITIES**

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£	£
General Assembly Assessments	11,523	-	-	11,523	11,009
Presbytery fees	853	-	-	853	792
Ministry and support staff costs	63,697	981	-	64,678	61,558
Congregational running expenses	29,414	8,764	-	38,178	27,957
Donations to missions & charities	5,889	13,066	-	18,955	22,104
	111,376	22,811	-	134,187	123,420

**9. OTHER EXPENDITURE**

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£	£
BB expenses	-	9,068	-	9,068	9,681
GB expenses	-	8,114	-	8,114	6,068
PW expenses	-	837	-	837	2,917
Building project costs	-	2,635	-	2,635	171,333
	-	20,654	-	20,654	189,999

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

**31 December 2023**

**10. EMPLOYEES**

**Employment Costs**

	2023	2022
	£	£
Wages and salaries	45,517	42,388
Social security costs	3,978	3,898
Pension contributions	7,584	7,510
	<u>57,079</u>	<u>53,796</u>

**Number of Employees**

The average number of employees, including the minister of the congregation, during the year was 3 (2022: 3)

There were no employees in receipt of employee benefits in excess of £60,000.

**11. PENSION COSTS**

The minister of the congregation is a member of the Presbyterian Church in Ireland Pension Scheme (2009). This is a scheme operated by the Presbyterian Church in Ireland, a separate registered charity. The congregation pays an assessment to the Presbyterian Church in Ireland equivalent to the employer's pension contribution for the Scheme and based on the stipend paid to the minister. The Presbyterian Church in Ireland Pension Scheme (2009) is a funded Scheme of the defined benefit type, providing defined benefits based on career average revalued salary. The Scheme has assets held in a separately administered fund managed by a board of trustees. The Presbyterian Church and the Scheme Trustees have agreed a funding plan to ensure the Scheme is sufficiently funded to meet current and future obligations. A formal schedule of contributions was drawn up on 25 November 2015 whereby the Presbyterian Church agreed to pay from 31 December 2015 contributions of 24% of pensionable salaries to cover the accrual of benefits for future service, expenses, the cost of insuring death in service benefits and funding the scheme deficit.

The contributions made by the congregation during the year were

	2023	2022
	£	£
Contributions for minister	<u>7,282</u>	<u>6,935</u>

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

**31 December 2023**

**12. TANGIBLE FIXED ASSETS**

	Fixtures and equipment	Land & buildings	Total
	£	£	£
<b>Cost or valuation</b>			
At start of year	9,182	402,007	411,189
Additions	240	-	240
Disposals	-	-	-
At end of year	<u>9,422</u>	<u>402,007</u>	<u>411,429</u>
<b>Depreciation</b>			
At start of year	-	-	-
Provision for year	-	-	-
Disposals	-	-	-
At end of year	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net Book Value</b>			
At start of year	<u>9,182</u>	<u>402,007</u>	<u>411,189</u>
At end of year	<u><b>9,422</b></u>	<u><b>402,007</b></u>	<u><b>411,429</b></u>

**13. DEBTORS**

	2023	2022
	£	£
Gift Aid Recoverable	32,287	33,074
Other debtor	2,599	-
Prepayments	1,080	912
	<u>35,966</u>	<u>33,986</u>

**MOUNTJOY PRESBYTERIAN CHURCH**  
a Congregation of The Presbyterian Church In Ireland

**NOTES TO THE ACCOUNTS (cont'd)**  
**31 December 2023**

**14. INVESTMENTS**

	2023	2022
	£	£
General Investment Fund	89,717	82,265
	<u>89,717</u>	<u>82,265</u>
Value at start of year	82,265	89,640
Additions	-	-
Gains / (losses) on revaluation	7,452	(7,375)
Value at end of year	<u>89,717</u>	<u>82,265</u>

**15. CASH AT BANK AND IN HAND**

	2023	2022
	£	£
Main Account	182,725	153,608
Youth Fund Account	3,445	3,055
Memorial Fund Account	16,511	16,511
Building Fund Account	20,939	51,151
Reserve Fund Account	89,333	340,872
Savings deposit Account	353,361	150,000
Davy Cash investment Account	180,000	-
Boy's Brigade Accounts	11,200	11,373
Girl's Brigade Accounts	7,009	6,875
PW Accounts	8,320	3,826
	<u>872,843</u>	<u>737,271</u>

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

**31 December 2023**

**16. CREDITORS: amount falling due within one year**

	2023	2022
	£	£
Accounts payable	2,717	646
Accruals and deferred income	-	300
	<u>2,717</u>	<u>946</u>

**17. FUND BALANCES AND RECONCILIATION OF FUNDS**

Fund	Balance at start	Income	Expend.	Gains/ losses	Transfer	Balance at end
	£	£	£	£	£	£
<b>Unrestricted Funds</b>						
General fund	153,168	161,545	(111,376)	-	-	203,337
Property	242,519	-	-	-	-	242,519
	<u>395,687</u>	<u>161,545</u>	<u>(111,376)</u>	<u>-</u>		<u>445,856</u>
<b>Restricted Funds</b>						
Youth fund	3,056	390	-	-	-	3,446
Memorial fund	16,511	-	-	-	-	16,511
Building fund	573,247	93,043	(11,399)	-	(240)	654,651
Organisational funds	22,073	22,474	(18,019)	-	-	26,528
Property	168,670	-	-	-	240	168,910
Minister investment income	-	981	(981)	-	-	-
General fund	2,256	12,429	(13,066)	-	-	1,619
	<u>785,813</u>	<u>129,317</u>	<u>(43,465)</u>	<u>-</u>	<u>-</u>	<u>871,665</u>
<b>Endowment Funds</b>						
General Investment fund	82,265	-	-	7,452	-	89,717
	<u>82,265</u>	<u>-</u>	<u>-</u>	<u>7,452</u>	<u>-</u>	<u>89,717</u>
<b>Total</b>	<u>1,263,765</u>	<u>290,862</u>	<u>(154,841)</u>	<u>7,452</u>	<u>-</u>	<u>1,407,238</u>

**NOTES TO THE ACCOUNTS (cont'd)**  
**31 December 2023**

**18. RELATED PARTY TRANSACTION**

One of the Trustees, the minister of the congregation received remuneration of £30,341 (2022: £28,896) and expenses of £6,109 (2022: £5,817) for acting in that capacity. Income from investments amounting to £981 (2022: £987) were paid to the minister. Pension contribution of £7,282 (2022: £6,935) were paid by the congregation in respect of the minister to the Presbyterian Church in Ireland Pension Scheme (2009). The minister and his family reside in the church manse as part of his remuneration.

None of the other trustees received any remuneration.

There were no other related party transactions.