

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

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

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 2024 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	Ken McFarland
John A Colhoun	W Alexander McFarland
Elaine Catterson	Glenda Ewing
Trevor Hutchinson	Robin D Sterritt
Robert J Longwell	David W Garrett
Rodney J Hamill	Paul Colhoun
Thomas McFarland	Ivor Sampson
Karen Ballantine	Richard J McAskie
Anne Beattie (appointed 30 March 2025)	Elaine Thompson (appointed 30 March 2025)

PRINCIPAL OFFICE BEARERS

Minister	Rev Jonathan Cowan
Clerk of Session	David W Garrett
Treasurer	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 £123,817 (2023: £157,356 – Harvest was included in FWO in 2023). A further £9,098 (2023: £4,189) was received from other activities for unrestricted purposes. Total expenditure from unrestricted funds amounted to £122,141 (2023: £111,376) leaving a surplus of £10,140 (2023: £50,169) for the year.

In addition to the above funds the congregation's members donated £176,549 (including Harvest in 2024) (2023: £129,317), 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 £177,003 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 8 May 2025 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 2024, 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

8 May 2025

MOUNTJOY PRESBYTERIAN CHURCH**a Congregation of The Presbyterian Church In Ireland****STATEMENT OF FINANCIAL ACTIVITY****for the year ended 31 December 2024**

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2024 £	Total 2023 £
Income and						
Endowments from:						
Donations and legacies	2	129,464	118,190	-	247,654	240,219
Charitable activities	3	-	9,270	-	9,270	16,540
Other trading	4	245	1,066	-	1,311	1,181
Investments	5	1,536	25,239	-	26,775	10,218
Other	6	1,670	23,417	-	25,087	22,704
Total		132,915	177,182	-	310,097	290,862
Expenditure on:						
Raising funds	7	-	280	-	280	-
Charitable activities	8	122,775	21,365	-	144,140	134,187
Other	9	-	22,848	-	22,848	20,654
Total		122,775	44,493	-	167,268	154,841
Net Income / (expenditure)		10,140	132,689	-	142,829	136,021
Net gains/(losses) on investments		-	-	4,242	4,242	7,452
		10,140	132,689	4,242	147,071	143,473
Transfers between funds		(3,154)	3,154	-	-	-
Net movement in funds		6,986	135,843	4,242	147,071	143,473
Reconciliation of funds:						
Total funds brought forward		445,856	871,665	89,717	1,407,238	1,263,765
Total funds carried forward		452,842	1,007,508	93,959	1,554,309	1,407,238

MOUNTJOY PRESBYTERIAN CHURCH
a Congregation of The Presbyterian Church In Ireland



BALANCE SHEET

As at 31 December 2024

	Notes	Total Funds 2024 £	Total Funds 2023 £
Fixed assets:			
Tangible assets	12	427,939	411,429
Total fixed assets		427,939	411,429
Current assets			
Debtors	13	37,164	35,966
Current Investments	14	93,959	89,717
Cash at bank and in hand	15	997,233	872,843
Total current assets		1,128,356	998,526
Liabilities:			
Creditors: Amounts falling due within one year	16	(1,986)	(2,717)
Net current assets or liabilities		1,126,370	995,809
Total net assets or liabilities		1,554,309	1,407,238
Funds of the charity			
Unrestricted funds	17	452,842	445,856
Restricted income funds	17	1,007,508	871,665
Endowment funds	17	93,959	89,717
Total charity funds		1,554,309	1,407,238

Approved by the Kirk Session at a meeting on 8 May 2025 and signed on its behalf by

Rev Jonathan Cowan

David Garrett

NOTES TO THE ACCOUNTS

31 December 2024

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 2024

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 2024

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 2024

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 off 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 2024

2. DONATIONS AND LEGACIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£	£
Loose collections	1,906	-	-	1,906	2,250
Donations and gifts	107,659	98,377	-	206,036	198,804
Gift Aid	19,899	19,813	-	39,712	39,165
Legacies and bequest	-	-	-	-	-
	129,464	118,190	-	247,654	240,219

3. CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£	£
Fundraising events	-	9,720	-	9,720	16,540
	-	9,720	-	9,720	16,540

4. OTHER TRADING ACTIVITIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£	£
Letting of premises	245	600	-	845	381
Investments for minister	-	466	-	466	800
	245	1,066	-	1,311	1,181

NOTES TO THE ACCOUNTS (cont'd)
31 December 2024

5. INVESTMENTS

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£	£
Deposit interest	-	25,239	-	25,239	9,008
General Investment Fund	1,536	-	-	1,536	1,210
	<u>1,536</u>	<u>25,239</u>	<u>-</u>	<u>26,775</u>	<u>10,218</u>

6. OTHER INCOME

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£	£
Periodicals	276	-	-	276	230
Income from Drumlegagh	1,394	-	-	1,394	-
BB income	-	9,420	-	9,420	8,895
GB income	-	9,274	-	9,274	8,247
PW income	-	4,723	-	4,723	5,332
	<u>1,670</u>	<u>23,417</u>	<u>-</u>	<u>25,087</u>	<u>22,704</u>

NOTES TO THE ACCOUNTS (cont'd)
31 December 2024

7. RAISING FUNDS

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£	£
Fundraising events	-	280	-	280	-
	-	280	-	280	-

8. CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£	£
General Assembly Assessments	15,799	-	-	15,799	11,523
Presbytery fees	1,128	-	-	1,128	853
Ministry and support staff costs	71,246	1,066	-	72,312	64,678
Congregational running expenses	28,984	4,008	-	32,993	38,178
Donations to missions & charities	5,618	16,291	-	21,909	18,955
	122,775	21,365	-	144,140	134,187

9. OTHER EXPENDITURE

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£	£
BB expenses	-	11,920	-	11,920	9,068
GB expenses	-	9,874	-	9,874	8,114
PW expenses	-	1,054	-	1,054	837
Building project costs	-	-	-	-	2,635
	-	22,848	-	22,848	20,654

NOTES TO THE ACCOUNTS (cont'd)

31 December 2024

10. EMPLOYEES

Employment Costs

	2024	2023
	£	£
Wages and salaries	49,042	45,517
Social security costs	4,169	3,978
Pension contributions	7,985	7,584
	<u>61,195</u>	<u>57,079</u>

Number of Employees

The average number of employees, including the minister of the congregation, during the year was 3 (2023: 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

	2024	2023
	£	£
Contributions for minister	<u>7,646</u>	<u>7,282</u>

NOTES TO THE ACCOUNTS (cont'd)
31 December 2024

12. TANGIBLE FIXED ASSETS

	Fixtures and equipment	Land & buildings	Total
	£	£	£
Cost or valuation			
At start of year	9,422	402,007	411,429
Additions	15,550	960	16,510
Disposals	-	-	-
At end of year	24,972	402,967	427,939
Depreciation			
At start of year	-	-	-
Provision for year	-	-	-
Disposals	-	-	-
At end of year	-	-	-
Net Book Value			
At start of year	9,422	402,007	411,429
At end of year	24,972	402,967	427,939

13. DEBTORS

	2024	2023
	£	£
Gift Aid Recoverable	36,100	32,287
Other debtor	-	2,599
Prepayments	1,064	1,080
	37,164	35,966

MOUNTJOY PRESBYTERIAN CHURCH
a Congregation of The Presbyterian Church In Ireland



NOTES TO THE ACCOUNTS (cont'd)
31 December 2024

14. INVESTMENTS

	2024	2023
	£	£
General Investment Fund	93,959	89,717
	<u>93,959</u>	<u>89,717</u>
Value at start of year	89,717	82,265
Additions	-	-
Gains / (losses) on revaluation	4,242	7,452
Value at end of year	<u>93,959</u>	<u>89,717</u>

15. CASH AT BANK AND IN HAND

	2024	2023
	£	£
Main Account	177,003	182,725
Youth Fund Account	3,209	3,445
Memorial Fund Account	17,201	16,511
Building Fund Account	57,513	20,939
Reserve Fund Account	140,705	89,333
Savings deposit Account	382,194	353,361
Davy Cash investment Account	192,310	180,000
Boy's Brigade Accounts	8,700	11,200
Girl's Brigade Accounts	6,410	7,009
PW Accounts	11,989	8,320
	<u>997,234</u>	<u>872,843</u>

NOTES TO THE ACCOUNTS (cont'd)

31 December 2024

16. CREDITORS: amount falling due within one year

	2024	2023
	£	£
Accounts payable	1,986	2,717
Accruals and deferred income	-	-
	<u>1,986</u>	<u>2,717</u>

17. FUND BALANCES AND RECONCILIATION OF FUNDS

Fund	Balance at start	Income	Expend.	Gains/ losses	Transfer	Balance at end
	£	£	£	£	£	£
Unrestricted Funds						
General fund	203,337	132,915	(122,775)	-	(18,704)	194,773
Property	242,519	-	-	-	15,550	258,069
	<u>445,856</u>	<u>132,915</u>	<u>(122,775)</u>	<u>-</u>	<u>(3,154)</u>	<u>452,842</u>
Restricted Funds						
Youth fund	3,446	520	(756)	-	-	3,210
Memorial fund	16,511	690	-	-	-	17,201
Building fund	654,651	139,971	(3,533)	-	(960)	790,129
Organisational funds	26,528	23,417	(22,847)	-	-	27,098
Property	168,910	-	-	-	960	169,870
Minister investment income	-	1,066	(1,066)	-	-	-
General fund	1,619	11,518	(16,291)	-	3,154	-
	<u>871,665</u>	<u>177,182</u>	<u>(44,493)</u>	<u>-</u>	<u>3,154</u>	<u>1,007,508</u>
Endowment Funds						
General Investment fund	89,717	-	-	4,242	-	93,959
	<u>89,717</u>	<u>-</u>	<u>-</u>	<u>4,242</u>	<u>-</u>	<u>93,959</u>
Total	<u>1,407,238</u>	<u>310,097</u>	<u>(167,268)</u>	<u>4,242</u>	<u>-</u>	<u>1,554,309</u>

NOTES TO THE ACCOUNTS (cont'd)
31 December 2024

18. RELATED PARTY TRANSACTION

One of the Trustees, the minister of the congregation received remuneration of £31,858 (2023: £30,341) and expenses of £6,722 (2023: £6,109) for acting in that capacity. Income from investments amounting to £1,066 (2023: £981) were paid to the minister. Pension contribution of £7,646 (2023: £7,282) 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.