

MOLESWORTH CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 December 2023

	Note	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
		£	£	£	£
Receipts					
Donations and legacies	2	120689	73611	194300	200469
Charitable activities	3	1217	8970	10187	6348
Other trading activities	4	-	-	-	-
Investment Income	5	221	428	649	561
Other	6	2070	1300	3370	2856
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Total Receipts		124197	84309	208506	210234
		-----	-----	-----	-----
Payments					
Raising funds	7	-	-	-	-
Charitable activities	8	113713	41334	155047	166868
Investment costs					
Other	9	-	-	-	-
		-----	-----	-----	-----
Total Payments		113713	41334	155047	166868
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Net receipts / (payments)		10484	42975	53459	43366
Transfers between funds		(4653)	4653	-	-
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Net movement in funds		5831	47628	53459	43366
Funds brought forward		24940	(44513)	(19573)	(62939)
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Funds carried forward	12	30771	3115	33886	(19573)
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MOLESWORTH CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2023

	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£
Funds Reconciliation				
Bank and Cash at start of year	24940	(44513)	(19573)	(62939)
Net movement in funds	5831	47628	53459	43366
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Bank and Cash at end of year	30771	3115	33886	(19573)
	=====	=====	=====	=====
Bank & Cash Balances				
Bank Deposit Accounts	-	27623	27623	27269
Bank Current Accounts	30771	78876	109647	71952
Cash in Hand	-	-	-	-
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			137270	99221
			=====	=====
Other Assets				
Fixed Assets – Note 10			2847050	2847050
- Church Premises				
- Fixtures, Fittings & Equipment				
- Vehicles				
Investments – Note 11			29437	29437
Gift Aid receivable on donations				
			-----	-----
			2876487	2876487
			=====	=====
Liabilities				
Loans				
Danske Bank Loan			103384	118794
Other				
			-----	-----
			103384	118794
			=====	=====

MOLESWORTH CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE ACCOUNTS

31 December 2023

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

	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
	£	£	£	£
Recorded giving: Freewill Offering	73395	66992	140387	135175
Loose collections	4245	2005	6250	2846
Donations and gifts	11560	3138	14698	29944
Gift Aid	31489	1476	32965	32504
Legacies and bequest	-	-	-	-
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	120689	73611	194300	200469
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MOLESWORTH CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
NOTES TO THE ACCOUNTS

31 December 2023

3. CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
	£	£	£	£
Income from charitable activities	1217	2970	4187	2068
Fees from weddings and funerals	-	-	-	150
Fundraising events	-	-	-	-
Membership fees	-	1600	1600	930
Grants & VAT Refunds	-	4400	4400	3200
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	1217	8970	10187	6348
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4. OTHER TRADING ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
	£	£	£	£
Letting of premises	-	-	-	-
Trading income	-	-	-	-
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	-	-	-	-
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5. INVESTMENT INCOME

	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
	£	£	£	£
Deposit interest	-	354	354	61
General Investment Fund	-	-	-	-
Rents investment properties	-	-	-	-
Other investment income	-	68	68	68
Other Bank Interest	193	6	199	404
Education Board of Tyrone Interest	28	-	28	28
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	221	428	649	561
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MOLESWORTH CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE ACCOUNTS (cont'd)

31 December 2023

6. OTHER INCOME

	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
	£	£	£	£
Use of Hall & Church	520	-	520	375
Other income	1550	1300	2850	2481
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	2070	1300	3370	2856
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7. RAISING FUNDS

	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
	£	£	£	£
FWO envelopes	-	-	-	-
Fundraising events	-	-	-	-
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	-	-	-	-
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8. CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
	£	£	£	£
General Assembly Assessments	19792	-	19792	20557
Presbytery fees	-	-	-	-
Ministry and support staff costs	56415	-	56415	53812
Congregational running expenses	30476	17314	47790	49259
Donations to Missions and charities	7030	24020	31050	43240
Governance costs	-	-	-	-
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	113713	41334	155047	166868
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MOLESWORTH CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
NOTES TO THE ACCOUNTS (cont'd)

31 December 2023

9. OTHER EXPENDITURE

	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
	£	£	£	£
Building expenses	-	-	-	-
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	-	-	-	-
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10. FIXED ASSETS

The congregation owns the Church premises situated at Molesworth Road, Cookstown, the adjoining Church hall, the former manse and the associated fixtures, fittings, plant and machinery. In addition the Church owns a manse at Coolreaghs Road, Cookstown. These have an insurance value of £2,847,050.

11. INVESTMENTS

The congregation has the following investments. Amounts are shown at market valuation.

	2023 £	2022 £
General Investment Fund	-	-
Property	-	-
Other investments	29437	29437
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	29437	29437
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MOLESWORTH CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE ACCOUNTS (cont'd)

31 December 2023

12. FUND BALANCES

Fund	Balance at start £	Receipts £	Payment £	Surplus / (Deficit) £	Transfer £	Balance at end £
Unrestricted Funds						
No. 1 Account	24940	124197	113713	10484	(4653)	30771
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	24940	124197	113713	10484	(4653)	30771
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Restricted Funds						
Bank of Ireland – Deposit Account	23748	19876	-	19876	(19522)	24102
Renovation Fund	29554	8183	5134	3049	1537	34140
Property/Building Fund	6871	33108	-	33108	(11528)	28451
Bridging Loan Account	(118794)	-	3940	(3940)	19350	(103384)
Presbyterian Women	385	1829	1665	164	-	549
Boys Brigade & Girls Brigade	6296	11188	7771	3417	-	9713
Sunday School	4471	407	637	(230)	-	4241
Youth Fellowship	1220	350	350	-	-	1220
Smalltalk	738	-	3	(3)	-	735
Missionary Fund	998	9368	9018	350	2000	3348
United Appeal	-	-	10579	(10579)	10579	-
General Missions Fund	-	-	-	-	-	-
Presbyterian Children's Society	-	-	1172	(1172)	1172	-
Tear Fund	-	-	1065	(1065)	1065	-
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	(44513)	84309	41334	42975	4653	3115
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Total	(19573)	208506	155047	53459	-	33886
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