

Megain Memorial Church of the Nazarene - Income & Expenditure Report Oct 2023 - Sep 2024

Opening Bank Balance	2023-24	2022-23
Current A/C Ulster Bank	£63,719.06	£47,741.88
Petty Cash - Megain Kids (Connections, SS)	£10.00	£10.00
	£63,729.06	£47,751.88
Income	2023-24	2022-23
101 - Morning Offering	£15,560.69	£18,538.91
103 - Gift Aid	£26,006.00	£25,960.00
104 - Building Offering	£706.00	£358.00
Sub-total Offerings	£42,272.69	£44,856.91
109 - Special Gifts & Donations	£415.00	£28,271.13
110 - MK Offerings (4-11 yrs SS)	£215.00	£183.38
112 - Income Tax Gift Aid Refund	£8,710.36	£7,626.99
113 - NYI (Prev. AC) Offering	£47.76	-
114 - Misc Income	£342.65	£1,030.00
125 - NMI Missions Offering	£3,028.88	£2,724.54
126 - NMI Alabaster	£533.01	£451.36
111 - Connections	£247.10	£17.35
130 - Megain 257 (Seniors)	£465.00	-
131 - Megain Tots	£103.94	-
136 - Olive Branch Income	£120.00	-
137 - Megain Men	£35.00	-
Current year income	£56,536.39	£85,161.66

£120,265.45 £132,913.54

Expenditure	2023-24	2022-23
538 - Lead Pastor Salary	£30,049.92	£22,879.68
501 - Lead Pastor Employers NIC & BIND Fee	£2,879.73	£1,860.18
546 - Employers NI allowance (Lead Pastor)	-£2,879.73	-£891.72
539 - Lead Pastor Pension Contribution	£1,582.26	£1,143.96
542 - Family & Community Worker Salary	£4,368.12	£17,472.48
534 - Family & Community Worker Employer NIC	£304.65	£1,286.56
547 - Employers NI allowance (Family & Community Worker)	-£304.65	-£656.26
533 - Family & Community Worker Pension Contribution	£218.40	£873.60
545 - Payroll costs	£593.15	-£1,288.84
Sub-total Salary Costs	£36,811.85	£42,679.64
502 - Pastor's Mileage Reimbursement	£1,228.75	£543.56
504 - Church Cleaning	£29.80	£31.65
505 - Church Electricity	£3,178.04	£1,650.56
506 - Church & Trustee Insurance	£3,184.78	£2,849.41
508 - Church Gas Heating	£3,654.84	£2,423.72
509 - Church Ground Rent	-	£29.00
510 - Visiting Speakers & Expenses	£654.85	£264.50
511 - Church Repairs & Maintenance	£624.03	£550.25
512 - District Assembly Expenses	£767.91	£1,325.21
513 - Manse Property Expenses	£3,272.06	£753.43
514 - District Budgets	£6,258.00	£6,000.00
515 - Church General & Water Rates	£503.57	£733.64
516 - Fraternal, Study Days, Conferences	£70.00	£226.24
517 - Publicity	£264.60	£307.60
518 - Overseas & Home Mission Donations	£250.00	-
519 - Gifts & Charitable Donations	£800.55	£551.00
520 - Bank Fees & Charges	£276.64	£286.84
521 - Children & Youth Resources	£2,327.19	£371.19
522 - Church Catering & Food	£3,283.31	£2,678.66
523 - Church Equipment (Toys, Crafts, IT, PA)	£551.76	£733.95
524 - Post, Stationery, Mobile, Internet	£804.35	£502.65
525 - Study, Devotional, Tracts	£10.00	-
528 - Travelling Expenses (Car parking, Bus tickets, etc)	£71.58	£37.22
530 - NMI Special Offerings	£3,588.01	£3,163.36
532 - Copyright Licences, Legal Charges, Etc	£199.20	£435.00
540 - Pastor Visitation Expenses ie Coffee etc	£97.48	£20.00
541 - External Costs for use of Church Facilities	£185.47	£36.20
543 - Staff Accommodation Expenses	£108.83	-
Current year expenditure	£73,057.45	£69,184.48
Current A/C Ulster Bank	£47,198.00	£63,719.06
Petty Cash - Megain Kids (Connections, SS)	£10.00	£10.00
	£47,208.00	£63,729.06

£120,265.45 £132,913.54

Bank balance by fund	2023-24	2022-23
General - unrestricted	£21,264.97	£34,844.61
CB (Chatty Bench) - designated	£500.00	£500.00
MT (Megain Tots) - designated	£151.61	£115.59
MW (Megain Women) - designated	-£0.74	£105.88
SE (Special Events) - designated	-£1,808.95	-£494.12
SL (Megain 257) - designated	£379.34	£472.54
AC (Megain Youth) - restricted	£655.80	£881.04
BF (Building Fund) - restricted	£26,693.45	£26,272.57
EF (Education Fund) - restricted	-£188.29	-£57.31
MM (Megain Men) - restricted	-£27.22	-£9.38
NMI (Missions) - restricted	£407.20	£733.32
OB (Olive Branch) - restricted	-£388.39	£532.52
SS (Sunday School) - restricted	-£430.78	-£168.20
Totals	£47,208.00	£63,729.06

Notes

The Independent Examiner's report and a signed copy of these accounts will be available upon request.

2023/24 Lead Pastor salary includes arrears of £2,390 regarding back-dated pay award. Actual salary in 2023/24 = £27,660

Repectfully submitted

Clayre McMaster

Clayre McMaster (Treasurer)
5th February 2025

