

LOUGHAGHERY CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
STATEMENT OF FINANCIAL ACTIVITY (Receipts and Payments Account)
for the year ended 31 December 2022

	Note	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2022	Total 2021
		£	£	£	£	£
Receipts						
Donations and legacies	2	66,888	27,274		94,162	94,665
Charitable activities	3	300	7,184		7,482	4,893
Other trading activities	4	400			400	400
Investment Income	5	239	108		346	525
Other	6	495			493	243
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Sale of Investments						
Sale of fixed assets						
Loans Received						
		-----	-----	-----	-----	-----
Total Receipts		68,322	34,566		102,883	100,726
		-----	-----	-----	-----	-----
Payments						
Raising funds	7	401			401	413
Charitable activities	8	68,026	30,543		98,569	78,827
Investment costs						
Other	9					23,322
		-----	-----	-----	-----	-----
Purchase of Investments						
Purchase of fixed assets						
Loan Repayments						
		-----	-----	-----	-----	-----
Total Payments		68,427	30,543		98,970	102,562
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Net receipts / (payments)		(105)	4023		3,918	(1,836)
Transfers between funds					0	0
		-----	-----	-----	-----	-----
Net movement in funds		(105)	4,023	0	3,918	(1,836)
Funds brought forward		49,845	98,901	29,342	178,088	179,924
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Funds carried forward	12	49,740	102,924	29,342	182,006	178,088
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LOUGHAGHERY CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2022

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£	£
Funds Reconciliation					
Bank and Cash at start of year	49,845	98,901	29,342	178,088	179,924
Net movement in funds	(105)	4,023	0	3,918	(1,836)
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Bank and Cash at end of year	49,740	102,924	29,342	182,006	178,088
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Bank & Cash Balances					
Bank Deposit Accounts				13,824	13,755
Bank Current Accounts				125,629	121,779
Cash in Hand					
				-----	-----
				139,453	135,534
				=====	=====
Other Assets					
Fixed Assets – Note 10					
- Church & Hall Premises (Buildings & Contents) *					
- Fixtures (Church Organ) *					
- Stores & Contents *					
- 5.5 acres agricultural land				55,000	55,000
Investments – Note 11				42,554	42,554
Gift Aid receivable on donations (Apr to Dec)				11,397	11,668
				-----	-----
				108,951	109,222
				=====	=====
*Insurance Valuations removed from Fixed Assets. £2,833,107 at 31/10/2022					
Liabilities					
Loans					
Other					
				-----	-----
				248,404	244,756
				=====	=====

Approved by the Committee & Kirk Session on

[Name] *Heslie T. Batten*

[Date] *17 December 2023*

9th November 2023

[Name] *Alan Thomas Jew*

[Date] *17/12/23*

and signed on its behalf by

Alan

LOUGHAGHERY CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE ACCOUNTS

31 December 2022

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	Endowment Funds	Total 2022	Total 2021
	£	£	£	£	£
Recorded giving:	55,756	21,264		77,020	75,077
Loose collections	472			472	3,245
Donations and gifts	100	1,740		1,840	2,068
Gift Aid	10,560	4,270		14,830	14,275
Legacies and bequest					
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	66,888	27,274		94,162	94,665
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LOUGHAGHERY CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
NOTES TO THE ACCOUNTS

31 December 2022

3. CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2022	Total 2021
	£	£	£	£	£
Income from charitable activities		1,760		1,758	563
Fees from weddings and funerals	300			300	450
Fundraising events		1,264		1,264	379
Membership fees		2,410		2,410	1,395
Grants		1,750		1,750	2,105
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	300	7,184		7,482	4,892
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4. OTHER TRADING ACTIVITIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2022	Total 2021
	£	£	£	£	£
Letting of premises - Field Rental	400			400	400
Trading income					
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	400			400	400
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5. INVESTMENT INCOME

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2022	Total 2021
	£	£	£	£	£
Deposit interest	127	9		135	142
General Investment Fund					
Rents investment properties					
Other investment income	112	99		211	383
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	239	108		346	525
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LOUGHAGHERY CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
NOTES TO THE ACCOUNTS (cont'd)

31 December 2022

6. OTHER INCOME

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2022 £	Total 2021 £
Insurance claims					
Other income – Wayleaves etc.	495			493	243
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	495			493	243
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7. RAISING FUNDS

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2022 £	Total 2021 £
FWO envelopes	401			401	413
Fundraising events					
	-----	-----	-----	-----	-----
	401			401	413
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8. CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2022 £	Total 2021 £
General Assembly Assessments	13,295			13,295	12,953
Presbytery fees	756			756	794
Ministry and support staff costs	38,461			38,461	36,514
Congregational running expenses	14,363	16,757		31,119	16,436
Donations to Missions and charities	100	13,786		13,887	10,982
Governance costs	1,051			1,051	1,148
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	68,026	30,543		98,569	78,827
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LOUGHAGHERY CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE ACCOUNTS (cont'd)

31 December 2022

9. OTHER EXPENDITURE

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2022 £	Total 2021 £
Investment properties expenses					
PMS balance written off					23,322
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					23,322
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10. FIXED ASSETS

The congregation owns 5.5 acres (two fields) of agricultural grazing land that is adjacent to the Church premises and this is currently let to a neighbouring farmer. This has been valued at £55,000 by Fred Dalzell & Partners. The congregation owns the Church premises situated at Cargygray Road, Hillsborough, BT266BL, along with the associated fixtures, fittings, plant and machinery. These have an insurance value of £2,833,107 (31/10/2022).

INVESTMENTS

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

	2022 £	2021 £
General Investment Fund		
Property		
Other investments - Progressive BS	42,554	42,554
Other investments -	0	0
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	42,554	42,554
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LOUGHAGHERY CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE ACCOUNTS (cont'd)

31 December 2022

11. FUND BALANCES

Fund	Balance at start £	Receipts £	Payment £	Surplus / (Deficit) £	Transfer £	Balance at end £
Unrestricted Funds						
General Account	49,845	68,322	68,427	(105)		49,740
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	49,845	68,322	68,427	(105)		49,740
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Restricted Funds						
Repair Fund	61,334	13,191	9,116	4075		65,409
Manse Account	14,308	66	40	26		14,334
PCI Appeals/Missions	443	12,514	12,154	360		803
Magazines	0	0	0	0		0
Sunday School	5,665	888	953	(65)		5,600
Choir Account	1,602	0	0			1,602
Badminton Club	892	742	107	635		1,527
Bowling Club	3,822	333	99	234		4,056
Boys Brigade	2,140	4,544	5,289	(745)		1,395
Girls Brigade	908	1,385	1,668	(283)		625
Ladies Fellowship	218	905	863	42		260
Ladies Fellowship Webb Ivory a/c	6,806	1	0	1		6,807
Junior C E	663	0	257	(257)		406
Youth Fellowship	100					100
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	98,901	34,569	30,546	4,023		102,924
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Endowment Funds						
Progressive BS(exc. Manse)	29,342					29,342
<i>**Interest included above.</i>	-----	-----	-----	-----	-----	-----
	29,342					29,342
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Total	178,088	102,891	98,973	3,918	0	182,006
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LOUGHAGHERY CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
NOTES TO THE ACCOUNTS (cont'd)
31 December 2022

***Interest of £147 from Progressive Building Society Investments has been included in the relevant funds above rather than shown as transfers.*