

LOUGHAGHERY CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
STATEMENT OF FINANCIAL ACTIVITY (Receipts and Payments Account)
for the year ended 31 December 2023

	Note	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2023	Total 2022
		£	£	£	£	£
Receipts						
Donations and legacies	2	73,853	24,623		98,476	94,162
Charitable activities	3	650	9,719		10,369	7,482
Other trading activities	4	500			500	400
Investment Income	5	224	147		371	346
Other	6	1768			1768	493
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Sale of Investments						
Sale of fixed assets						
Loans Received						
		-----	-----	-----	-----	-----
Total Receipts		76,995	34,489		111,484	102,883
		-----	-----	-----	-----	-----
Payments						
Raising funds	7	381			381	401
Charitable activities	8	73,522	45,155		118,677	98,569
Investment costs						
Other	9					
		-----	-----	-----	-----	-----
Purchase of Investments						
Purchase of fixed assets						
Loan Repayments						
		-----	-----	-----	-----	-----
Total Payments		73,903	45,155		119,058	98,970
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Net receipts / (payments)		3,092	(10,666)		(7,574)	3,918
Transfers between funds					0	0
		-----	-----	-----	-----	-----
Net movement in funds		3,092	(10,666)	0	(7,574)	3918
Funds brought forward		49,740	102,924	29,342	182,006	178,088
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Funds carried forward	12	52,832	92,258	29,342	174,432	182,006
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LOUGHAGHERY CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2023

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£	£
Funds Reconciliation					
Bank and Cash at start of year	49,740	102,924	29,342	182,006	178,088
Net movement in funds	3,092	(10,666)	0	(7,574)	3,918
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Bank and Cash at end of year	52,832	92,258	29,342	174,432	182,006
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Bank & Cash Balances					
Bank Deposit Accounts				13,390	13,824
Bank Current Accounts				118,488	125,629
Cash in Hand					
				-----	-----
				131,878	139,453
				=====	=====
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)				12,454	11,397
* (Restricted £3,355)					
*(Unrestricted £9,099)					
				-----	-----
				110,008	108,951
				=====	=====
Liabilities					
Loans					
Other					
				-----	-----
				241,886	248,404
				=====	=====

Approved by the Committee & Kirk Session on 20th October 2024 and signed on its behalf by

[Name] *Leslie Patterson*

[Name] *Alan Thomas Jess* *A.T. Jess*

[Date] 28/10/24

[Date] 28th October 2024

LOUGHAGHERY 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	Endowment Funds	Total 2023	Total 2022
	£	£	£	£	£
Recorded giving:	59,559	19,582		79,141	77,020
Loose collections	533			533	472
Donations and gifts	3619	1,035		4,654	1,840
Gift Aid	10,142	4,006		14,148	14,830
Legacies and bequest					
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	73,853	24,623		98,476	94,162
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LOUGHAGHERY CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
NOTES TO THE ACCOUNTS

31 December 2023

3. CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2023	Total 2022
	£	£	£	£	£
Income from charitable activities		3,007		3,007	1,758
Fees from weddings and funerals	650			650	300
Fundraising events		2,179		2,179	1,264
Membership fees		2,133		2,133	2,410
Grants		2,400		2,400	1,750
	-----	-----	-----	-----	-----
	650	9,719		10,369	7,482
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4. OTHER TRADING ACTIVITIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2023	Total 2022
	£	£	£	£	£
Letting of premises - Field Rental	500			500	400
Trading income					
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	500			500	400
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5. INVESTMENT INCOME

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2023	Total 2022
	£	£	£	£	£
Deposit interest	133	69		202	135
General Investment Fund					
Rents investment properties					
Other investment income	91	78		169	211
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	224	147		371	346
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LOUGHAGHERY CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE ACCOUNTS (cont'd)

31 December 2023

6. OTHER INCOME

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2023 £	Total 2022 £
Insurance claims					
Other income – Wayleaves etc.	1,768			1,768	493
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	1,768			1,768	493
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7. RAISING FUNDS

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2023 £	Total 2022 £
FWO envelopes	381			381	401
Fundraising events					
	-----	-----	-----	-----	-----
	381			381	401
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8. CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2023 £	Total 2022 £
General Assembly Assessments	13,695			13,695	13,295
Presbytery fees	784			784	756
Ministry and support staff costs	39,344			39,344	38,461
Congregational running expenses	18,614	31,776		50,390	31,119
Donations to Missions and charities		13,379		13,379	13,887
Governance costs	1,085			1,085	1,051
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	73,522	45,155		118,677	98,569
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LOUGHAGHERY CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
NOTES TO THE ACCOUNTS (cont'd)

31 December 2023

9. OTHER EXPENDITURE

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2023 £	Total 2022 £
Investment properties expenses					
PMS balance written off					
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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 (31/10/2023).

INVESTMENTS

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

	2023 £	2022 £
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 2023

11. FUND BALANCES

Fund	Balance at start £	Receipts £	Payment £	Surplus / (Deficit) £	Transfer £	Balance at end £
Unrestricted Funds						
General Account	49,740	76,995	73,903	3,092		52,832
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	49,740	76,995	73,903	3,092		52,832
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Restricted Funds						
Repair Fund	65,409	12,782	24,949	(12,167)		53,242
Manse Account	14,334	53	32	21		14,355
PCI Appeals/Missions	803	10,067	10,770	(703)		100
 Magazines	 0	 0	 0	 0		 0
Sunday School	5,600	1,957	2,053	(96)		5,504
Choir Account	1,602	6	166	(160)		1,442
Badminton Club	1,527	316	444	(128)		1,399
Bowling Club	4,056	1,019	665	354		4,410
Boys Brigade	1,395	3,613	2,242	1,371		2,766
Girls Brigade	625	3,619	2,810	809		1,434
Ladies Fellowship	260	1,032	1,025	7		267
Ladies Fellowship Webb Ivory	6,807	24	0	24		6,831
Junior C E	406	2	0	2		408
Youth Fellowship	100					100
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	102,924	34,490	45,156	(10,666)		92,258
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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	182,006	111,485	119,059	(7,574)	0	174,432
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LOUGHAGHERY CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
NOTES TO THE ACCOUNTS (cont'd)

31 December 2023

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