

First Garvagh Congregation of the Presbyterian Church in Ireland

Northern Ireland · Charity number 105322

Details

Status	Received
Registered	2016-08-10
Register	View on the Charity Commission for Northern Ireland register

Contact

Address	17 Drumcroon Road Garvagh Coleraine BT51 5hu BT51 5HU
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Website	www.firstgarvaghpresbyterian.org

Activities

Purposes: 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 her members to play their part in fulfilling God's mission to our world

What the charity does: The advancement of religion

How the charity works: Religious activities

Who the charity helps: General public

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£711,846	£159,034	£-57,829	2

Trustees

Name	Role	Appointed
Alan Galbraith		
Alison Henry		
Beverly Glass		
David Torrens		
Drew Gurney		
John Moody		
Lorraine Paul		
Malcolm Campbell		
Mark Donald		
Sam Mckee		
William Doherty		

First Garvagh Congregation of the Presbyterian Church in Ireland

Northern Ireland - Charity number 105322

Accounts

The Trustees present their Annual Financial Report and Financial Statements for the year ended 31 December 2024 including a Balance Sheet as at that date.

REFERENCE AND ADMINISTRATIVE DETAILS
First Garvagh congregation of the Presbyterian Church in Ireland
22 Kings Road, Garvagh BT21 3JA

Registered charity in Northern Ireland (NI 105322)

CHARITY TRUSTEES
The Charity Trustees who served during the year or who were trustees at the date of the report were:

First Garvagh Presbyterian Church a congregation of the Presbyterian Church in Ireland

Mr. W. Roberts
Mr. M. Campbell
Miss C. Paul
Mrs. A. Henry
Mr. S. Glen

PRINCIPAL OFFICE BEARERS

Minister
Rev. M. Donohue
Deak of Session
Mr. A. Galloway
Secretary
Mr. I. Murray
Treasurer
Mr. D. Turner

Financial Statements For the year ended 31 December 2024

AUDITORS
Stewart & Wilson
22-30 Broadway Avenue
BALVAUGH
BT21 3AA

BANKERS
Ulster Bank Limited
30-32 Catharine Street
LIMAVICK
BT9 9DB

Registered with the Charity Commission for Northern Ireland NI105322

SOLICITORS
W.B. Thompson & Co
36 Catharine Street
LIMAVICK
BT9 9DB

The Trustees present their Annual Financial Report and Financial Statements for the year ended 31 December 2024 including a Balance Sheet as at that date.

REFERENCE AND ADMINISTRATIVE DETAILS

First Garvagh congregation of the Presbyterian Church in Ireland
31 Kilrea Road, Garvagh BT51 5LR

Registered charity in Northern Ireland (NI 105322).

CHARITY TRUSTEES

The Charity Trustees who served during the year or who were trustees at the date of this report were:

Rev. M. Donald
Mrs. B. Glass
Mrs. A. Henry
Miss L. Paul
Mr. M. Campbell
Mr. W. Doherty

Mr. A. Galbraith
Mr. D. Gurney
Mr. S. McKee
Mr. J. Moody
Mr. D. Torrens

PRINCIPAL OFFICE BEARERS

Minister
Clerk of Session
Secretary

Treasurer

Rev. M. Donald
Mr. A. Galbraith
Mr. I. Matthew retired 2 February 2024
Mr A. Wilson appointed 2 February 2024
Mr. W. Henry

AUDITORS

Stevenson & Wilson
22-30 Broadway Avenue
BALLYMENA
BT43 7AA

BANKERS

Ulster Bank Limited
30-32 Catherine Street
LIMAVADY
BT49 9DB

SOLICITORS

W.B. Thompson & Co
36 Catherine Street
LIMAVADY
BT49 9DB

**FIRST GARVAGH PRESBYTERIAN CHURCH
A CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
TRUSTEES FINANCIAL REPORT**

For the year ended 31 December 2024

FINANCIAL REVIEW

The congregation's main source of income is members' contributions through the Weekly Freewill Offering. There were 274 contributors during the year (275 in previous year, 2023) donating a total of £93,908 (£88,465 in previous year, 2023).

Total income of the congregation during the year was £711,846 compared to £257,953 in the previous year. The main reason for the change was increased donations to the Renovation Fund. The success of this fundraising campaign has enabled the Charity to further progress the renovation project in line with the expected timeframe.

Total expenditure decreased from £190,054 to £159,034, with a further £517,225 expenditure on the renovation project being capitalised. The Renovation Project which commenced in the year and is due to complete in October 2025.

The Trustees are pleased that the financial position of the Charity remains robust as shown on the balance sheet.

RESPONSIBILITIES IN RESPECT OF THE FINANCIAL STATEMENTS

The Trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

The Trustees are required to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the congregation and the financial activities for that year. In preparing the financial statements the Trustees are required to:

- Select suitable accounting policies and then apply them consistently,
- Make judgments and estimates that are reasonable and prudent,
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the funds will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the funds transactions and disclose with reasonable accuracy at any time the financial position of the congregation and enable them to ensure that the financial statements comply with the Statement of Recommended Practice "Accounting and Reporting by Charities (1 January 2019)". 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.

**FIRST GARVAGH PRESBYTERIAN CHURCH
A CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
TRUSTEES FINANCIAL REPORT Cont'd**

For the year ended 31 December 2024

GOING CONCERN

The activities of the congregation are dependent on ongoing contributions from its members. The Trustees are of the opinion that the congregation has sufficient resources at the date of approval of these financial statements to meet commitments which will arise in the year from the date of signing this report and subject to the continuing support from members to fund on an ongoing basis the congregation's current activities and other financial commitments

RESERVES POLICY

Total reserves of the Charity amounted to £2,407,916 at the balance sheet date. This amount is held in unrestricted, restricted and endowment funds in the amounts of £173,880, £2,125,235 and £108,801 respectively.

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 12 month's normal expenditure from unrestricted funds. At the year-end unrestricted bank balances were £159,497 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

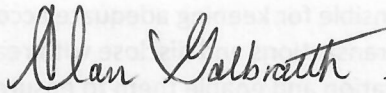
A review of major risks has been undertaken by the Trustees and systems and procedures implemented to manage identified risks. The principal risks are in relation to the likelihood of reputational damage and financial risks associated with the expectation of ongoing financial support from members. These 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 *25 Mar* 2025 and signed on its behalf by:



Rev. M. Donald

Date: *5/4* 2025



Mr. A. Galbraith

Date: *5/4* / 2025

**AUDITORS REPORT TO THE TRUSTEES OF FIRST GARVAGH PRESBYTERIAN CHURCH
A CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**

Opinion

We have audited the financial statements of First Garvagh Congregation of the Presbyterian Church in Ireland for the year ended 31st December 2024, which comprise the Statement of Financial Activities, Balance Sheet, Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice) – (Charities SORP (FRS102)).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31st December 2024 and of its incoming resources and their application for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act (Northern Ireland) 2008.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

**AUDITORS REPORT TO THE TRUSTEES OF FIRST GARVAGH PRESBYTERIAN CHURCH
A CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND (continued)**

Other information (continued)

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities Act (Northern Ireland) 2008 requires us to report to you if, in our opinion:

- accounting records have not been kept by the Trust, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Other matter

In the prior year the Charity's gross income had not exceeded the audit threshold, and so was subject to an independent examination as opposed to a statutory audit. We did not detect any misstatements in the opening balances which could materially affect the current period's financial statements.

**AUDITORS REPORT TO THE TRUSTEES OF FIRST GARVAGH PRESBYTERIAN CHURCH
A CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND (continued)**

Auditor's responsibilities for the audit of the financial statements (continued)

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities including fraud is detailed below:

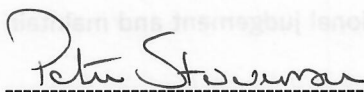
- We identified the laws and regulations applicable to the charity through discussions with trustees and key personnel, and from our own knowledge and experience of the charitable sector. We focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including the Charities Act (Northern Ireland) 2008 and taxation legislation, while also giving consideration to data protection regulations, employment law and health and safety legislation.
- The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations and the team remained alert to the possibility of fraud and non-compliance throughout the audit.
- We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur. We did so through discussions with management as to their assessment of areas where fraud or non-compliance might occur, as well as considering the internal controls in place to mitigate risks of fraud and non-compliance.
- In order to ascertain the extent of compliance with the laws and regulations, we made enquiries of management as to whether there was any actual or potential litigation, we reviewed legal correspondence, we inspected tax correspondence and we performed analytical procedures to identify any unusual or unexpected activity.

A further description of our responsibilities is available on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

**AUDITORS REPORT TO THE TRUSTEES OF FIRST GARVAGH PRESBYTERIAN CHURCH
A CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND (continued)**

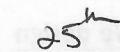
Use of our report

This report is made solely to the charity's members, as a body. Our audit work has been undertaken so that we might state to the Charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Peter Stevenson
Senior Statutory Auditor

For and on behalf of:
Stevenson & Wilson, Statutory Auditor
22 – 30 Broadway Avenue
Ballymena
BT43 7AA

 March 2025

FIRST GARVAGH PRESBYTERIAN CHURCH89
A CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

STATEMENT OF FINANCIAL ACTIVITY
For the year ended 31 December 2024

	Notes	Unrestricted Funds €	Restricted Funds €	Endowment Funds €	Total Funds 2024 €	Total Funds 2023 €
Income and Endowments from:						
Donations and legacies	2	118,900	530,503	0	649,403	224,806
Charitable activities	3	0	50	0	50	200
Other trading activities	4	0	0	0	0	0
Investments	5	8,610	49,590	0	58,200	29,347
Other	6	367	3,826	0	4,193	3,600
Total		127,877	583,969	0	711,846	257,953
Expenditure on:						
Raising funds	7	847	0	0	847	815
Charitable activities	8	120,399	37,788	0	158,187	181,870
Other	9	0	0	0	0	7,369
Total		121,246	37,788	0	159,034	190,054
Net gain/ (losses) on investments	10	0	35	16,255	16,290	8,806
Net Income(deficit)		6,631	546,216	16,255	569,102	76,705
Transfers between funds		0	0	0	0	0
Gains/(losses) on revaluation of fixed assets		0	33,000	0	33,000	0
Net movement in funds		6,631	579,216	16,255	602,102	76,705
Reconciliation of funds:						
Total funds brought forward		167,249	1,546,019	92,546	1,805,814	1,729,109
Total funds carried forward		173,880	2,125,235	108,801	2,407,916	1,805,814

FIRST GARVAGH PRESBYTERIAN CHURCH
A CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

BALANCE SHEET
As at 31 December 2024

	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2024 £	Total Funds 2023 £
Fixed assets:						
Tangible assets	13	0	752,225	0	752,225	235,000
Investments	14	0	170,782	108,801	279,583	230,293
Total fixed assets		0	923,007	108,801	1,031,808	465,293
Current assets						
Debtors	15	17,212	31,153	0	48,365	27,538
Current Investments		0	0	0	0	0
Cash at bank and in hand	16	159,497	1,226,075	0	1,385,572	1,314,050
Total current assets		176,709	1,257,228	0	1,433,937	1,341,588
Liabilities						
Creditors: Amounts falling due within one year	17	2,829	5,000	0	7,829	1,067
Net current assets		173,880	1,252,228	0	1,426,108	1,340,521
Total assets less current liabilities		173,880	2,175,235	108,801	2,457,916	1,805,814
Creditors: Amounts falling due after more than one year	18	0	50,000	0	50,000	0
Provisions for liabilities		0	0	0	0	0
Total net assets		173,880	2,125,235	108,801	2,407,916	1,805,814

**FIRST GARVAGH PRESBYTERIAN CHURCH
A CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**

**BALANCE SHEET (CONT'D)
As at 31 December 2024**

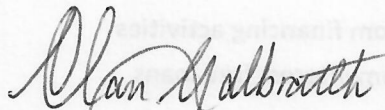
	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2024 £	Total Funds 2023 £
Funds of the Charity						
Endowments funds	21	0	0	108,801	108,801	92,546
Restricted income funds	21	0	2,125,235	0	2,125,235	1,546,019
Unrestricted funds	21	173,880	0	0	173,880	167,249
Total Charity funds		173,880	2,125,235	108,801	2,407,916	1,805,814

Approved by the Kirk Session at a meeting on *25 March* 2025 signed on its behalf by:



Rev. M. Donald

Date: *5/4* 2025



Mr. A. Galbraith

Date: *5/4* 2025

**FIRST GARVAGH PRESBYTERIAN CHURCH
A CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**

**STATEMENT OF CASH FLOWS
For the year ended 31 December 2024**

	Note	2024 £	2023 £
Net cash flow from operating activities			
Net income for the period		569,102	76,705
Losses / (gains) on investments		(16,290)	(8,806)
Dividends, interest and rents from investments		(58,200)	(29,347)
Depreciation		0	7,369
Renovation additions		(517,225)	0
(Increase)/decrease in debtors		(20,827)	8,692
Increase in creditors		1,762	137
		<u>(41,678)</u>	<u>54,750</u>
Net cash flow from investing activities			
Dividends, interest and rents from investments		<u>58,200</u>	<u>29,347</u>
Net cash flow from financing activities			
Cash receipts from interest free loans		<u>55,000</u>	<u>0</u>
Change in cash and cash equivalents in the reporting period		<u>71,522</u>	<u>84,097</u>
Cash and cash equivalents			
As at 1 st January 2024		1,314,050	1,229,953
Net cash flow for the year		<u>71,522</u>	<u>84,097</u>
As at 31st December 2024	16	<u>1,385,572</u>	<u>1,314,050</u>

**FIRST GARVAGH PRESBYTERIAN CHURCH
A CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**

**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 2019). The Charity is a public benefit entity

The financial statements have been prepared under the historical cost convention except for investment assets, which are shown at market value. The functional and presentational currency is Sterling. The financial statements include all transactions, assets and liabilities for which the congregation is responsible in law. They do not include the accounts of church groups that owe their affiliation to another body, nor those that are informal gatherings of church members.

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.

CRITICAL ACCOUNTING JUDGEMENTS AND ESTIMATION UNCERTAINTY

Estimates and judgments made in the process of preparing the financial statements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The Trustees do not consider that there are any critical judgments made in applying the Charity's accounting policies.

Accounting estimates or assumptions which may have a risk of causing a material adjustment to carrying amounts of assets and liabilities within the next financial period comprise the following:

(a) Market value of investment property

The Trustees review the carrying value of the Charity's investment property at each reporting date. The property, comprising agricultural land holdings, is subject to valuation adjustments depending on current market demand.

**FIRST GARVAGH PRESBYTERIAN CHURCH
A CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**

**NOTES TO THE ACCOUNTS
31 December 2024**

1. ACCOUNTING POLICIES (CONT'D)

GOING CONCERN

There are no material uncertainties about the charity's ability to continue. The accounts have been prepared on a going concern basis.

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 sale or distribution are included in the accounts as gifts only when sold or distributed by the charity. Gifts in kind for use by the charity are included in the SoFA as incoming resources when receivable.

**FIRST GARVAGH PRESBYTERIAN CHURCH
A CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**

**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) Analysis of expenditure by activity

A separate analysis of expenditure on an activity basis has not been presented, nor considered necessary, since all expenditure of the charity is committed to the overall functioning of the Church.

(xiii) Governance costs

These are shown within charitable activities and include the costs of preparation, examination or audit of accounts, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters.

(xiv) Grants with performance conditions

Where the charity give 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.

(xv) 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.

**FIRST GARVAGH PRESBYTERIAN CHURCH
A CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**

**NOTES TO THE ACCOUNTS
31 December 2024**

1. ACCOUNTING POLICIES (cont'd)

ASSETS

(xvi) Tangible Fixed Assets

The Church Building and halls are deemed to be heritage assets as defined by the Charities SORP (FRS102). They are not included on the balance sheet as information on the cost or valuation is not available and such information cannot be obtained at a cost commensurate with the benefits to the users of the accounts and to the congregation.

The Manse is recognised at cost/deemed cost, being the estimated fair value of the property.

No depreciation has been provided on the Manse as the current estimated residual value is not less than its carrying value and the remaining useful life currently exceeds 50 years.

Renovations to the Church and hall complex commenced in the year and are due to complete in October 2025. Expenditure to date is included at cost.

Tangible fixed assets for use by the charity are capitalised if they can be used for more than one year, and cost at least £6,500. They are valued at cost or, if gifted, at the value to the charity on receipt.

Depreciation is recorded on all tangible fixed assets other than freehold land and buildings, at rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life as follows:

Fixtures, fittings and equipment	- over 10 years
Computers, software and technical equipment	- over 4 years

(xvii) Investments and investment property

Investments quoted on a recognised stock exchange are valued at market value at the year end.

Investment properties comprise agricultural land. The initial recognition was based on the market value at the time of gift. Investment properties are measured at fair value at each reporting date with any changes in fair value recognised in the Statement of Financial Activities.

(xviii) Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

**FIRST GARVAGH PRESBYTERIAN CHURCH
A CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**

**NOTES TO THE ACCOUNTS
31 December 2024**

2. DONATIONS AND LEGACIES

	Unrestricted Funds €	Restricted Funds €	Endowment Funds €	Total Funds 2024 €	Total Funds 2023 €
Recorded giving:					
Loose offerings	3,325	0	0	3,325	2,354
Donations and gifts	99,828	499,243	0	599,071	191,910
Gift Aid	15,747	31,260	0	47,007	30,542
Legacies and bequest	0	0	0	0	0
	<u>118,900</u>	<u>530,503</u>	<u>0</u>	<u>649,403</u>	<u>224,806</u>

3. CHARITABLE ACTIVITIES

	Unrestricted Funds €	Restricted Funds €	Endowment Funds €	Total Funds 2024 €	Total Funds 2023 €
Income from charitable activities	0	0	0	0	0
Grave fees	0	50	0	50	200
	<u>0</u>	<u>50</u>	<u>0</u>	<u>50</u>	<u>200</u>

**FIRST GARVAGH PRESBYTERIAN CHURCH
A CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**

**NOTES TO THE ACCOUNTS
31 December 2024**

4. OTHER TRADING ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2024 £	Total Funds 2023 £
Letting of premises	0	0	0	0	0
Trading income	0	0	0	0	0
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>

5. INVESTMENT INCOME

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2024 £	Total Funds 2023 £
Deposit interest	3,351	48,941	0	52,292	24,323
General investment fund	481	549	0	1,030	812
Land rents	367	100	0	467	1,053
Other investment income	4,411	0	0	4,411	3,159
	<u>8,610</u>	<u>49,590</u>	<u>0</u>	<u>58,200</u>	<u>29,347</u>

**FIRST GARVAGH PRESBYTERIAN CHURCH
A CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**

**NOTES TO THE ACCOUNTS
31 December 2024**

6. OTHER INCOME

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2024 £	Total Funds 2023 £
Insurance claims	0	0	0	0	0
Other income	367	3,826	0	4,193	3,600
	<u>367</u>	<u>3,826</u>	<u>0</u>	<u>4,193</u>	<u>3,600</u>

7. RAISING FUNDS

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2024 £	Total Funds 2023 £
FWO envelopes	847	0	0	847	815

FIRST GARVAGH PRESBYTERIAN CHURCH
A CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE ACCOUNTS
31 December 2024

8. CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2024 £	Total Funds 2023 £
General Assembly assessments	10,626	0	0	10,626	10,188
Presbytery fees	680	0	0	680	631
Ministry and support staff costs	67,231	0	0	67,231	64,290
Congregational running expenses	39,162	20,577	0	59,739	82,465
Donations to missions and charities	0	17,211	0	17,211	23,336
Governance costs – audit of accounts	2,700	0	0	2,700	0
Governance costs – examiner’s fee	0	0	0	0	960
	<u>120,399</u>	<u>37,788</u>	<u>0</u>	<u>158,187</u>	<u>181,870</u>

9. OTHER EXPENDITURE

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2024 £	Total Funds 2023 £
Depreciation	0	0	0	0	7,369
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>7,369</u>

10. OTHER EXPENDITURE

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2024 £	Total Funds 2023 £
Fair value gain on investments	0	35	16,255	16,290	8,806
	<u>0</u>	<u>35</u>	<u>16,255</u>	<u>16,290</u>	<u>8,806</u>

**FIRST GARVAGH PRESBYTERIAN CHURCH
A CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**

**NOTES TO THE ACCOUNTS
31 December 2024**

11. EMPLOYEES

The wages and salaries cost, including the minister of the congregation, during the year was:

	2024	2023
	£	£
Wages and salaries	53,838	51,641
Social security costs	4,822	4,558
Pension contributions	8,571	8,091
	<u>67,231</u>	<u>64,290</u>

Number of Employees

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

	2024	2023
	No	No
Average number of full-time employees	<u>2</u>	<u>2</u>

There were no employees in receipt of employee benefits in excess of £60,000.

**FIRST GARVAGH PRESBYTERIAN CHURCH
A CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**

**NOTES TO THE ACCOUNTS
31 December 2024**

12. 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	8,571	8,091

The congregation does not have any other eligible employees requiring a pension scheme.

**FIRST GARVAGH PRESBYTERIAN CHURCH
A CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**

**NOTES TO THE ACCOUNTS
31 December 2024**

13. TANGIBLE FIXED ASSETS

	Renovations	Buildings	Fixtures and Fittings	Total
Cost or valuation	£	£	£	£
At start of year	0	235,000	29,475	264,475
Additions	517,225	0	0	517,225
Disposals	0	0	0	0
At end of year	517,225	235,000	29,475	781,700
Depreciation				
At start of year	0	0	29,475	29,475
Provision for year	0	0	0	0
Disposals	0	0	0	0
At end of year	0	0	29,475	29,475
Net Book Value				
At start of year	0	235,000	0	235,000
At end of year	517,225	235,000	0	752,225

14. INVESTMENTS

	Unlisted investments	Listed investments	Investment property	Total
Cost or valuation	£	£	£	£
At start of year	41,593	51,700	137,000	230,293
Fair value adjustment on revaluation	1,967	14,323	33,000	49,290
At end of year	43,560	66,023	170,000	279,583

**FIRST GARVAGH PRESBYTERIAN CHURCH
A CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**

**NOTES TO THE ACCOUNTS
31 December 2024**

14. INVESTMENTS (continued)

Unlisted investments comprise a holding in the General Investment Fund of The Presbyterian Church in Ireland. This is a collective investment fund, and is restated to market value at the balance sheet date based on valuations provided by the investment fund managers.

Listed investments comprises stocks and gilts held in the London Stock Exchange. These are restated to open market value at each reporting date.

Investment property comprises a holding of agricultural land. A portion of this was last revalued in May 2023 by the independent external valuers, O'Connor, Kennedy Turtle and this valuation has been incorporated into these accounts. The remaining holding is held at cost. In the opinion of Trustees, the fair value of the land has not changed materially since the date of last valuation/acquisition.

15. DEBTORS

	2024	2023
	£	£
Gift aid Recoverable	42,212	23,835
Prepayments	5,785	3,703
Other Debtors	368	0
	<u>48,365</u>	<u>27,538</u>

16. CASH AT BANK AND IN HAND

	2024	2023
	£	£
Ulster Bank current accounts	86,599	86,433
Ulster Bank deposit accounts	1,298,470	1,227,299
Cash in hand	503	318
	<u>1,385,572</u>	<u>1,314,050</u>

**FIRST GARVAGH PRESBYTERIAN CHURCH
A CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**

NOTES TO THE ACCOUNTS

31 December 2024

17. CREDITORS: amounts falling due within one year

	2024	2023
	£	£
Auditors fee	2,700	0
Examiners fee	0	960
Other creditors	129	107
Interest free loans	5,000	0
	<u>7,829</u>	<u>1,067</u>

18. CREDITORS: amounts falling due after more than one year

	2024	2023
	£	£
Interest free loans	50,000	0

19. ANALYSIS OF NET CASH

	Balance at start	Cash flows	Balance At end
Cash at bank	1,314,050	71,522	1,385,572
Loans falling due within one year	0	(5,000)	(5,000)
Loans falling due after more than one year	0	(50,000)	(50,000)
	<u>1,314,050</u>	<u>16,522</u>	<u>1,330,572</u>

20. FINANCIAL INSTRUMENTS

	2024	2023
	£	£
Financial assets		
Financial assets measured at fair value	109,583	93,293

FIRST GARVAGH PRESBYTERIAN CHURCH
A CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE ACCOUNTS

31 December 2024

21. FUND BALANCES AND RECONCILIATION OF FUNDS

	<u>Balance</u> <u>at start</u> £	<u>Income</u> £	<u>Expenditure</u> £	<u>Gains/</u> <u>(Losses)</u> £	<u>Transfer</u> £	<u>Balance</u> <u>At end</u> £
Unrestricted Funds						
General Fund	167,249	127,877	121,246	0	0	173,880
Restricted Funds						
Renovation Fund	1,122,805	545,300	0	0	(517,225)	1,150,880
Session fund	3,059	95	0	0	0	3,154
Building & Repair Fund	17,546	8,029	7,239	0	0	18,336
Manse garage fund	20,931	1,250	2,250	0	0	19,931
P.W.	1,110	2,819	2,584	0	0	1,345
Sonseekers & CY	2,254	964	642	0	0	2,576
Bowling Club	2,315	836	777	35	0	2,409
Girls Brigade	2,346	4,025	4,485	0	0	1,886
Time for You	253	4,195	3,990	0	0	458
Youth Connect	88	1,491	536	0	0	1,043
United Appeal	997	8,175	8,225	0	0	947
European M F	102	63	165	0	0	0
Faith in Action-Ukraine	12	0	12	0	0	0
Leprosy Mission	48	319	322	0	0	45
Mission Africa	90	0	90	0	0	0
Open Doors	63	125	188	0	0	0
Smiles Foundation	0	847	847	0	0	0
Presbyterian Childrens Society	0	1,215	1,215	0	0	0
World Development	0	2,559	2,559	0	0	0
UFM	0	893	893	0	0	0
Royal British Legion	0	769	769	0	0	
Land	137,000	0	0	33,000	0	170,000
Manse	235,000	0	0	0	0	235,000
Renovations	0	0	0	0	517,225	517,225
Fixtures & fittings	0	0	0	0		0
	<u>1,546,019</u>	<u>583,969</u>	<u>37,788</u>	<u>33,035</u>	<u>0</u>	<u>2,125,235</u>
Endowments						
Legacies and Bequests	92,546	0	0	16,255	0	108,801
TOTAL	<u>1,805,814</u>	<u>711,846</u>	<u>159,034</u>	<u>49,290</u>	<u>0</u>	<u>2,407,916</u>

**FIRST GARVAGH PRESBYTERIAN CHURCH
A CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**

NOTES TO THE ACCOUNTS

31 December 2024

22. RELATED PARTY TRANSACTIONS

One of the Trustees, Rev. M Donald, the minister of the congregation, received remuneration of £35,710 and expenses of £7,036 for acting in that capacity. Pension contributions of £8,570 were paid by the congregation in respect of the minister to the Presbyterian Church in Ireland Pension Scheme (2009). The remuneration for the minister is independently determined by the Presbyterian Church in Ireland. None of the other trustees received any remuneration during the year in connection with their duties.

During the year the congregation contributed the following amounts to Funds of the General Assembly of the Presbyterian Church in Ireland, a separate charity.

£10,626 for congregational assessments

£8,225 towards the United Appeal

The congregation contributed £680 towards Presbytery Assessments during the year.

There were no other related party transactions that require disclosure.

23. COMMITMENTS

The Charity had capital commitments at the balance sheet date amounting to £1,732,775 (2023 £Nil).

First Garvagh Congregation of the Presbyterian Church in Ireland

Northern Ireland - Charity number 105322

Accounts

First Garvagh Presbyterian Church a congregation
of the Presbyterian Church in Ireland

Financial Statements
For the year ended 31 December 2023

Registered with the Charity Commission for Northern Ireland NI105322

The Trustees present their Annual Financial Report and Financial Statements for the year ended 31 December 2023 including a Balance Sheet as at that date.

REFERENCE AND ADMINISTRATIVE DETAILS

First Garvagh congregation of the Presbyterian Church in Ireland
31 Kilrea Road, Garvagh BT51 5LR

Registered charity in Northern Ireland (NI 105322).

CHARITY TRUSTEES

The Charity Trustees who served during the year or who were trustees at the date of this report were:

Rev. M. Donald	Mr. A. Galbraith
Mrs. B. Glass (appointed 19 March 2023)	Mr. D. Gurney
Mrs. A. Henry (appointed 19 March 2023)	Mr. S. McKee
Miss L. Paul	Mr. J. Moody
Mr. M. Campbell	Mr. D. Torrens
Mr. W. Doherty	

PRINCIPAL OFFICE BEARERS

Minister	Rev. M. Donald
Clerk of Session	Mr. A. Galbraith
Secretary	Mr. I. Matthew
Treasurer	Mr. W. Henry

INDEPENDENT EXAMINER

John McMullan ACMA CGMA
5c High Street
BALLYMONEY
BT53 6AH

BANKERS

Ulster Bank Limited
30-32 Catherine Street
LIMAVADY
BT49 9DB

SOLICITORS

W.B. Thompson & Co
36 Catherine Street
LIMAVADY
BT49 9DB

**FIRST GARVAGH PRESBYTERIAN CHURCH
A CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
TRUSTEES FINANCIAL REPORT**

For the year ended 31 December 2023

FINANCIAL REVIEW

The congregation's main source of income is members' contributions through the Weekly Freewill Offering. There were 275 contributors during the year (259 in previous year, 2022) donating a total of £88,465 (£84,585 in previous year, 2022).

Total income of the congregation during the year was £257,953 compared to £287,280 in the previous year. The main reason for the change was a decrease in donations to restricted funds. Total expenditure increased from £157,025 to £190,054 primarily due to an increase in congregational running expenses.

RESPONSIBILITIES IN RESPECT OF THE FINANCIAL STATEMENTS

The trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

The Trustees are required to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the congregations and the financial activities for that year. In preparing the financial statements the Trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Make judgements and estimates that are reasonable and prudent
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the funds will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the funds transactions and disclose with reasonable accuracy at any time the financial position of the congregations and enable them to ensure that the financial statements comply with the Statement of Recommended Practice "Accounting and Reporting by Charities (1 January 2015)". 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.

**FIRST GARVAGH PRESBYTERIAN CHURCH
A CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
TRUSTEES FINANCIAL REPORT Cont'd**

For the year ended 31 December 2023

GOING CONCERN

The activities of the congregation are dependent on ongoing contributions from its members. The Trustees are of the opinion that the congregation has sufficient resources at the date of approval of these financial statements to meet commitments which will arise in the year from the date of signing this report and subject to the continuing support from members to fund on an ongoing basis the congregation's current activities and other financial commitments

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 12 month's normal expenditure from unrestricted funds. At the year-end unrestricted bank balances were £152,534 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

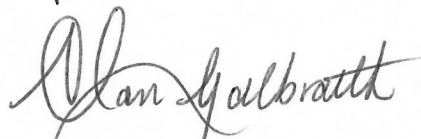
A review of major risks has been undertaken by the Trustees and systems and procedures implemented to manage identified risks. The principal risks are in relation to the likelihood of reputational damage and financial risks associated with the expectation of ongoing financial support from members. These 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 26/3/2024 and signed on its behalf by:



Rev. M. Donald

Date: 26/3/2024



Mr. A. Galbraith

Date: 26/3/2024

**INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF
FIRST GARVAGH PRESBYTERIAN CHURCH
CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**

I report on the accounts of First Garvagh Presbyterian Church for the year ended 31st December 2023, which are set out on pages 6 to 23

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 Directions 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 for Northern Ireland under section 65(9)(b) of the Charities Act.

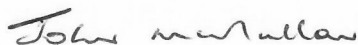
My examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as charity trustees concerning any such matters.

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.



John McMullan ACMA CGMA
Chartered Management Accountant
5c High Street, Ballymoney, BT53 6AH

Date 27th March 2024

FIRST GARVAGH PRESBYTERIAN CHURCH89
A CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

STATEMENT OF FINANCIAL ACTIVITY
For the year ended 31 December 2023

	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2023 £	Total Funds 2022 £
Income and Endowments from:						
Donations and legacies	2	107,220	117,586	0	224,806	278,370
Charitable activities	3	0	200	0	200	200
Other trading activities	4	0	0	0	0	0
Investments	5	6,768	22,579	0	29,347	6,760
Other	6	0	3,600	0	3,600	1,950
Total		113,988	143,965	0	257,953	287,280
Expenditure on:						
Raising funds	7	815	0	0	815	896
Charitable activities	8	113,431	68,439	0	181,870	148,760
Other	9	0	7,369	0	7,369	7,369
Total		114,246	75,808	0	190,054	157,025
Net gain/ (losses) on investments		0	62	8,744	8,806	(2,524)
Net Income(deficit)		(258)	68,219	8,744	76,705	127,731
Transfers between funds		0	0	0	0	0
Gains/(losses) on revaluation of fixed assets		0	0	0	0	0
Net movement in funds		(258)	68,219	8,744	76,705	127,731
Reconciliation of funds:						
Total funds brought forward		167,507	1,477,800	83,802	1,729,109	1,601,378
Total funds carried forward		167,249	1,546,019	92,546	1,805,814	1,729,109

**FIRST GARVAGH PRESBYTERIAN CHURCH
A CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**

**BALANCE SHEET
As at 31 December 2023**

	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2023 £	Total Funds 2022 £
Fixed assets:						
Tangible assets	12	0	235,000	0	235,000	242,369
Investments	13	0	137,747	92,546	230,293	221,487
Total fixed assets		<u>0</u>	<u>372,747</u>	<u>92,546</u>	<u>465,293</u>	<u>463,856</u>
Current assets						
Debtors	14	15,782	11,756	0	27,538	36,230
Current Investments		0	0	0	0	0
Cash at bank and in hand	15	152,534	1,161,516	0	1,314,050	1,229,953
Total current assets		<u>168,316</u>	<u>1,173,272</u>	<u>0</u>	<u>1,341,588</u>	<u>1,266,183</u>
Liabilities						
Creditors: Amounts falling due within one year	16	1,067	0	0	1,067	930
Net current assets		<u>167,249</u>	<u>1,173,272</u>	<u>0</u>	<u>1,340,521</u>	<u>1,265,253</u>
Total assets less current liabilities		<u>167,249</u>	<u>1,546,019</u>	<u>92,546</u>	<u>1,805,814</u>	<u>1,729,109</u>
Creditors: Amounts falling due after more than one year	17	0	0	0	0	0
Provisions for liabilities		0	0	0	0	0
Total net assets		<u>167,249</u>	<u>1,546,019</u>	<u>92,546</u>	<u>1,805,814</u>	<u>1,729,109</u>

**FIRST GARVAGH PRESBYTERIAN CHURCH
A CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**

**BALANCE SHEET (CONT'D)
As at 31 December 2023**

	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2023 £	Total Funds 2022 £
Funds of the Charity						
Endowments funds	18	0	0	92,546	92,546	83,802
Restricted income funds	18	0	1,546,019	0	1,546,019	1,477,800
Unrestricted funds	18	167,249	0	0	167,249	167,507
Total Charity funds		<u>167,249</u>	<u>1,546,019</u>	<u>92,546</u>	<u>1,805,814</u>	<u>1,729,109</u>

Approved by the Kirk Session at a meeting on

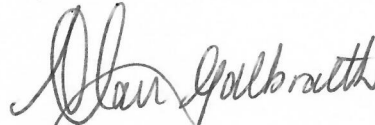
26/3/

2024 signed on its behalf by:



Rev. M. Donald

Date: 26/3/2024



Mr. A. Galbraith

Date: 26/3/2024

**FIRST GARVAGH PRESBYTERIAN CHURCH
A CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**

**STATEMENT OF CASH FLOWS
For the year ended 31 December 2023**

	Note	Total funds € 2023	Total funds € 2022
Net cash flow from operating activities			
Net income for the period		76,705	127,731
Losses / (gains) on investments		(8,806)	2,524
Dividends, interest and rents from investments		(29,347)	(6,760)
Depreciation		7,369	7,369
(Increase)/decrease in debtors		8,692	(17,628)
Increase in creditors		137	30
		<u>54,750</u>	<u>113,266</u>
Net cash flow from investing activities			
Dividends, interest and rents from investments		29,347	6,760
Proceeds from redemption of investments		0	0
Purchase of investments		0	0
		<u>29,347</u>	<u>6,760</u>
Change in cash and cash equivalents in the reporting period		<u>84,097</u>	<u>120,026</u>
Cash and cash equivalents			
As at 1 st January 2023		1,229,953	1,109,927
Net cash flow for the year		84,097	120,026
As at 31st December 2023	15	<u><u>1,314,050</u></u>	<u><u>1,229,953</u></u>

**FIRST GARVAGH PRESBYTERIAN CHURCH
A CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**

**NOTES TO THE ACCOUNTS
31 December 2023**

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. They do not include the accounts of church groups that owe their affiliation to another body, nor those that are informal gatherings of church members.

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.

**FIRST GARVAGH PRESBYTERIAN CHURCH
A CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**

**NOTES TO THE ACCOUNTS
31 December 2023**

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 sale or distribution are included in the accounts as gifts only when sold or distributed by the charity. Gifts in kind for use by the charity are included in the SoFA as incoming resources when receivable.

**FIRST GARVAGH PRESBYTERIAN CHURCH
A CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**

**NOTES TO THE ACCOUNTS
31 December 2023**

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 give 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.

**FIRST GARVAGH PRESBYTERIAN CHURCH
A CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**

**NOTES TO THE ACCOUNTS
31 December 2023**

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

(xvi) Tangible Fixed Assets

The Church Building and halls are deemed to be heritage assets as defined by the Charities SORP (FRS102). They are not included on the balance sheet as information on the cost or valuation is not available and such information cannot be obtained at a cost commensurate with the benefits to the users of the accounts and to the congregation.

The Manse is recognised at cost/deemed cost, being the estimated fair value of the property.

No depreciation has been provided on the Manse as the current estimated residual value is not less than its carrying value and the remaining useful life currently exceeds 50 years.

Tangible fixed assets for use by charity are capitalised if they can be used for more than one year, and cost at least £6,500. They are valued at cost or, if gifted, at the value to the charity on receipt.

Depreciation is recorded on all tangible fixed assets other than freehold land and buildings, at rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life as follows:

Fixtures, fittings and equipment	- over 10 years
Computers, software and technical equipment	- over 4 years

(xvii) Investments

Investments quoted on a recognised stock exchange are valued at market value at the year end.

Other investment assets including agricultural land are included at trustees' best estimate of market value.

**FIRST GARVAGH PRESBYTERIAN CHURCH
A CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**

**NOTES TO THE ACCOUNTS
31 December 2023**

2. DONATIONS AND LEGACIES

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2023 £	Total Funds 2022 £
Recorded giving:					
Loose offerings	2,354	0	0	2,354	1,075
Donations and gifts	89,871	102,039	0	191,910	227,563
Gift Aid	14,995	15,547	0	30,542	36,732
Legacies and bequest	0	0	0	0	13,000
	<u>107,220</u>	<u>117,586</u>	<u>0</u>	<u>224,806</u>	<u>278,370</u>

3. CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2023 £	Total Funds 2022 £
Income from charitable activities	0	0	0	0	0
Grave fees	0	200	0	200	200
	<u>0</u>	<u>200</u>	<u>0</u>	<u>200</u>	<u>200</u>

**FIRST GARVAGH PRESBYTERIAN CHURCH
A CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**

**NOTES TO THE ACCOUNTS
31 December 2023**

4. OTHER TRADING ACTIVITIES

	Unrestricted Funds €	Restricted Funds €	Endowment Funds €	Total Funds 2023 €	Total Funds 2022 €
Letting of premises	0	0	0	0	0
Trading income	0	0	0	0	0
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>

5. INVESTMENT INCOME

	Unrestricted Funds €	Restricted Funds €	Endowment Funds €	Total Funds 2023 €	Total Funds 2022 €
Deposit interest	2,277	22,046	0	24,323	2,559
General investment fund	379	433	0	812	842
Land rents	953	100	0	1,053	1,029
Other investment income	3,159	0	0	3,159	2,330
	<u>6,768</u>	<u>22,579</u>	<u>0</u>	<u>29,347</u>	<u>6,760</u>

**FIRST GARVAGH PRESBYTERIAN CHURCH
A CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**

**NOTES TO THE ACCOUNTS
31 December 2023**

6. OTHER INCOME

	Unrestricted Funds €	Restricted Funds €	Endowment Funds €	Total Funds 2023 €	Total Funds 2022 €
Insurance claims	0	0	0	0	0
Other income	0	3,600	0	3,600	1,950
	<u>0</u>	<u>3,600</u>	<u>0</u>	<u>3,600</u>	<u>1,950</u>

7. RAISING FUNDS

	Unrestricted Funds €	Restricted Funds €	Endowment Funds €	Total Funds 2023 €	Total Funds 2022 €
FWO envelopes	815	0	0	815	896
	<u>815</u>	<u>0</u>	<u>0</u>	<u>815</u>	<u>896</u>

**FIRST GARVAGH PRESBYTERIAN CHURCH
A CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**

**NOTES TO THE ACCOUNTS
31 December 2032**

8. CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2023 £	Total Funds 2022 £
General Assembly assessments	10,188	0	0	10,188	9,516
Presbytery fees	631	0	0	631	620
Ministry and support staff costs	64,290	0	0	64,290	60,909
Congregational running expenses	37,362	45,103	0	82,465	45,145
Donations to missions and charities	0	23,336	0	23,336	31,640
Governance costs	960	0	0	960	930
	<u>113,431</u>	<u>68,439</u>	<u>0</u>	<u>181,870</u>	<u>148,760</u>

9. OTHER EXPENDITURE

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2023 £	Total Funds 2022 £
Depreciation	0	7,369	0	7,369	7,369
Investment Property Expenses	0	0	0	0	0
	<u>0</u>	<u>7,369</u>	<u>0</u>	<u>7,369</u>	<u>7,369</u>

**FIRST GARVAGH PRESBYTERIAN CHURCH
A CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**

**NOTES TO THE ACCOUNTS
31 December 2023**

10. EMPLOYEES

	Total Funds 2023 £	Total Funds 2022 £
Wages and salaries	51,641	48,959
Social security costs	4,558	4,268
Pension contributions	8,091	7,683
	<u>64,290</u>	<u>60,910</u>

Number of Employees

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

	Total Funds 2023 No	Total Funds 2022 No
Average number of employees	<u>2</u>	<u>2</u>

There were no employees in receipt of employee benefits in excess of £60,000.

**FIRST GARVAGH PRESBYTERIAN CHURCH
A CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**

**NOTES TO THE ACCOUNTS
31 December 2023**

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

	Total Funds 2023 £	Total Funds 2022 £
Contributions	8,091	7,683

The congregation does not have any other eligible employees requiring a pension scheme.

**FIRST GARVAGH PRESBYTERIAN CHURCH
A CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**

**NOTES TO THE ACCOUNTS
31 December 2023**

12. TANGIBLE FIXED ASSETS

	Buildings £	Fixtures and Fittings £	Total £
Cost or valuation			
At start of year	235,000	29,475	264,475
Additions	0	0	0
Disposals	0	0	0
At end of year	<u>235,000</u>	<u>29,475</u>	<u>264,475</u>
Depreciation			
At start of year	0	22,106	22,106
Provision for year	0	7,369	7,369
Disposals	0	0	0
At end of year	<u>0</u>	<u>29,475</u>	<u>29,475</u>
Net Book Value			
At start of year	235,000	7,369	242,369
At end of year	<u>235,000</u>	<u>0</u>	<u>235,000</u>

13. INVESTMENTS

	2023 £	2022 £
General Investment Fund	41,593	38,141
Other Financials	51,700	46,346
Agricultural Land	137,000	137,000
	<u>230,293</u>	<u>221,487</u>
Value at start of year	<u>221,487</u>	<u>224,011</u>
Additions	0	0
Disposals/matured	0	0
Impairment	0	0
	<u>221,487</u>	<u>224,011</u>
Gains/(losses) on revaluation	8,806	(2,524)
Value at end of year	<u>230,293</u>	<u>221,487</u>

**FIRST GARVAGH PRESBYTERIAN CHURCH
A CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**

NOTES TO THE ACCOUNTS

31 December 2023

14. DEBTORS

	2023	2022
	£	£
Gift aid Recoverable	23,835	32,781
Prepayments	3,703	3,449
	<u>27,538</u>	<u>36,230</u>

15. CASH AT BANK AND IN HAND

	2023	2022
	£	£
Ulster Bank current accounts	86,433	89,482
Ulster Bank deposit accounts	1,227,299	1,140,344
Cash in hand	318	127
	<u>1,314,050</u>	<u>1,229,953</u>

16. CREDITORS: amounts falling due within one year

	2023	2022
	£	£
Examiners fee	960	930
Other creditors	<u>107</u>	<u>0</u>
	<u>1,067</u>	<u>930</u>

17. CREDITORS: amounts falling due after more than one year

	2023	2022
	£	£
	0	0
	<u>0</u>	<u>0</u>

**FIRST GARVAGH PRESBYTERIAN CHURCH
A CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**

**NOTES TO THE ACCOUNTS
31 December 2023**

18. FUND BALANCES AND RECONCILIATION OF FUNDS

	<u>Balance at start</u> £	<u>Income</u> £	<u>Expenditure</u> £	<u>Gains/ (Losses)</u> £	<u>Transfer</u> £	<u>Balance At end</u> £
Unrestricted Funds						
General Fund	167,507	113,988	114,246	0	0	167,249
Restricted Funds						
Renovation Fund	1,047,439	103,358	27,992	0	0	1,122,805
Session fund	3,000	59	0	0	0	3,059
Building & Repair Fund	14,402	9,781	6,637	0	0	17,546
Manse garage fund	20,000	1,028	97	0	0	20,931
P.W.	1,743	3,913	4,546	0	0	1,110
Sonseekers & CY	1,828	808	382	0	0	2,254
Bowling Club	2,106	416	269	62	0	2,315
Girls Brigade	4,249	3,449	5,352	0	0	2,346
Time for You	127	1,897	1,771	0	0	253
Youth Connect	375	2,100	2,387	0	0	88
United Appeal	2,713	10,191	11,907	0	0	997
UFM	0	1,097	1,097	0	0	0
Pres Children's Society	0	1,160	1,160	0	0	0
European M F	0	102	0	0	0	102
World Development	118	2,295	2,413	0	0	0
Student Bursary Fund	0	655	655	0	0	0
Faith in Action-Ukraine	12	0	0	0	0	12
Leprosy Mission	39	359	350	0	0	48
Mission Africa	280	916	1,106	0	0	90
Poppy Appeal	0	318	318	0	0	0
Open Doors	0	63	0	0	0	63
Land	137,000	0	0	0	0	137,000
Manse	235,000	0	0	0	0	235,000
Fixtures & fittings	7,369	0	7,369	0	0	0
	<u>1,477,800</u>	<u>143,965</u>	<u>75,808</u>	<u>62</u>	<u>0</u>	<u>1,546,019</u>
Endowments						
Legacies and Bequests	83,802	0	0	8,744	0	92,546
TOTAL	<u>1,729,109</u>	<u>257,953</u>	<u>190,054</u>	<u>8,806</u>	<u>0</u>	<u>1,805,814</u>

**FIRST GARVAGH PRESBYTERIAN CHURCH
A CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**

NOTES TO THE ACCOUNTS

31 December 2023

19. RELATED PARTY TRANSACTIONS

One of the Trustees, the minister of the congregation, received remuneration of £34,211 and expenses of £7,309 for acting in that capacity. Pension contributions of £8,091 were paid by the congregation in respect of the minister to the Presbyterian Church in Ireland Pension Scheme (2009). None of the other trustees received any remuneration during the year in connection with their duties.

During the year the congregation contributed the following amounts to Funds of the General Assembly of the Presbyterian Church in Ireland, a separate charity.

£10,188 for congregational assessments

£11,907 towards the United Appeal

The congregation contributed £631 towards Presbytery Assessments during the year.

There were no other related party transactions.

First Garvagh Congregation of the Presbyterian Church in Ireland

Northern Ireland - Charity number 105322

Annual report

First Garvagh Presbyterian Church a congregation
of the Presbyterian Church in Ireland

Trustees Annual Report
For the year ended 31 December 2023

Registered with the Charity Commission for Northern Ireland NI105322

**FIRST GARVAGH CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
TRUSTEES ANNUAL REPORT
For the year ended 31 December 2023**

The Trustees present their Annual Financial Report and Financial Statements for the year ended 31 December 2023 including a Balance Sheet as at that date.

REFERENCE AND ADMINISTRATIVE DETAILS

First Garvagh congregation of the Presbyterian Church in Ireland
31 Kilrea Road, Garvagh BT51 5LR

Registered charity in Northern Ireland (NI 105322).

CHARITY TRUSTEES

The Charity Trustees who served during the year or who were trustees at the date of this report were:

Rev. M. Donald	Mr. A. Galbraith
Mrs. B. Glass (appointed 19 March 2023)	Mr. D. Gurney
Mrs. A. Henry (appointed 19 March 2023)	Mr. S. McKee
Miss L. Paul	Mr. J. Moody
Mr. M. Campbell	Mr. D. Torrens
Mr. W. Doherty	

PRINCIPAL OFFICE BEARERS

Minister	Rev. M. Donald
Clerk of Session	Mr. A. Galbraith
Secretary	Mr. I. Matthew
Treasurer	Mr. W. Henry

INDEPENDENT EXAMINER

John McMullan ACMA CGMA
5c High Street
BALLYMONEY
BT53 6AH

BANKERS

Ulster Bank Limited
30-32 Catherine Street
LIMAVADY
BT49 9DB

SOLICITORS

W.B. Thompson & Co
36 Catherine Street
LIMAVADY
BT49 9DB

FIRST GARVAGH CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
TRUSTEES ANNUAL REPORT (cont'd)
For the year ended 31 December 2023

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 minister 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.

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. First Garvagh congregation of the Presbyterian Church has been assigned to the Coleraine and Limavady 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.

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.

FIRST GARVAGH CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
TRUSTEES ANNUAL REPORT (cont'd)
For the year ended 31 December 2023

DESCRIPTION AND PURPOSE

The charitable purpose of the congregation is the advancement of religion.

First Garvagh congregation of the 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.

The congregation's mission purpose is 'Sharing and Serving Jesus Together', by the grace of God, to help people of all ages become fully devoted followers of Jesus Christ. Our vision is, by the grace of God, to be an inclusive, welcoming community of Christ's people of all ages, which:

- is increasingly characterised by love for God, and love and concern for others;
- is committed to the historic Christian gospel as revealed in the Bible;
- is relevant to people of this time and place.

The congregation aims to live out its Mission and Vision as a family of God's people by being:

- A Covenant Community: where our relationships are rooted in the promises of God by living faithfully toward him and toward one another
- An Intergenerational Community: where adults intentionally take the lead to engage with, encourage and nurture younger members to maturity in Christ.
- An Outward looking Community: where we want the blessings of God that belong to us in the gospel to become blessings for others beyond the bounds of our community.
- As a congregation of the Presbyterian Church in Ireland, we believe that the Bible is the supreme authority over all we do, and that the Westminster Confession of Faith, along with the Larger and Shorter Catechisms set out what we understand the Bible teaches on key matters of Christian faith and practice.

ACTIVITIES AND OBJECTIVES

The congregation meets for worship every Sunday and visitors are welcome to join. The Sacrament of the Lord's Supper is observed on several occasions during the year and all those who have been baptised and who have made a profession of faith in the Lord Jesus Christ are admitted to the Lord's Supper. The congregation holds regular bible study meetings and has a wide range of organisations including:

- Sunday School, Bible Class & Crèche
- Presbyterian Women
- Parents & Toddlers Group
- Bowling Club
- Time for You - Seniors Group
- Girls' Brigade
- Boys' Brigade
- Good News Club
- Saturday Night Live – Youth Club
- Youth Fellowship
- Holiday Bible Club

**FIRST GARVAGH CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
TRUSTEES ANNUAL REPORT (cont'd)
For the year ended 31 December 2023**

ACHIEVEMENTS AND PERFORMANCE

Worship and prayer

The congregation normally meets for worship each Sunday at 11.30 am and fortnightly at 7.00 pm. During the week the Bible Study and Home Groups provide an opportunity for members to meet together for fellowship, to study the scriptures and for a time of prayer.

As well as our regular services during the year we acknowledged God's gift of new life at 3 Sacrament of Baptisms and we sought to comfort those who had been bereaved during the year. There was one marriage service conducted this year.

At 31 December 2023 there were 244 communicant members, including 4 new full members and 190 families are connected with the congregation. The average weekly attendance at morning worship is 120.

Pastoral care

Members of the congregation who are unable to attend church due to sickness or age are visited on a regular basis by the minister and elders. DVD and CD recordings of the services are distributed to the housebound. A live stream of services is available along with Zoom Bible Studies and Prayer meetings.

Mission and outreach

At a local level the congregation seeks to witness for Christ through the organisations and activities we provide within the church halls: Parents & Toddlers, Good News Club, Girls' Brigade, Saturday Night Live, Holiday Bible Club and Time for You. These organisations draw people from the local community. The provision of a minibus enables us to reach out to children from local housing areas who would probably not attend our activities. As a neighbour to Trinity House residential care home, run by the Presbyterian Church in Ireland, we support the staff and residents in many practical ways including the provision of the minibus to bring residents to church and take them out on day trips. Each month we also support the local foodbank.

The congregation supports the United Appeal for Mission which is a central fund of the Presbyterian Church in Ireland. This fund enables congregations to support the wider mission of the denomination and to do mission and outreach on a denominational basis beyond what the congregation could do on its own. The United Appeal Fund provides financial support for mission personnel at home and overseas, assists congregations with the deployment of locally based staff, enables church planting, provides grant support for the upkeep of church premises, assist with the running costs of Union Theological College, the Church's training college for ministry students, and financially supports congregation in the areas of worship, discipleship, global mission, outreach, leadership and pastoral care.

The congregation also contributes to the denomination's annual World Development Appeal, Sunday School project and any other special appeals. We also support financially and prayerfully James and Julia McMaster serving with Unevangelised Fields Mission in the West of Ireland, and Rev Brian Wilson serving in the Peter Achimugu College of Theology in Nigeria.

The congregation also supported: Presbyterian Children's Society, European Missionary Fellowship, Ukraine aid organisations, the Leprosy Mission, and the Blythswood Care Shoebox Appeal, amongst others.

FIRST GARVAGH CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
TRUSTEES ANNUAL REPORT (cont'd)
For the year ended 31 December 2023

Presbytery

The congregation was represented at the regular meetings of Presbytery by our minister and / or one of the elders. This provides an important link between the congregations and the wider structures of the church.

General Assembly

The minister and one of our elders were nominated to attend the meeting of the General Assembly of the Presbyterian Church in Ireland held in Assembly Buildings, Belfast, in June.

Property

The Church Property Sub-Committee regularly reviews the fabric of its suite of buildings and brings recommendations to the Church Committee for work required to the premises. The church committee undertakes preventative maintenance and repairs any damaged property or equipment on a timely basis.

Organisations

Sunday School 'SonSeekers', Bible Class 'CY' & Crèche have around 40 children and young people in attendance each Sunday. The children have a time of worship, follow a bible lesson, make crafts and fundraise for various mission projects along with supporting a sponsored child. A big breakfast is a popular feature of the programme. Crèche can have up to 8 infants on a Sunday morning.

Presbyterian Women meets monthly on a Tuesday evening. The PW is a fellowship group made up of around 30 ladies from the congregation. The program consists of visiting speakers, supporting missions and a devotional time. An annual church service and dinner are part of the programme.

Tots & Co. Each Wednesday morning our main hall is used by our parents and toddlers' group-15-20 children and their carers are regular in attendance. Tea, toast, cakes and fruit are served at break time. Easter and Christmas celebrations are part of the programme.

Girls' Brigade meets weekly on a Friday evening. It is a Christ-centred uniformed organisation with around 60 girls in attendance of primary and secondary school age. A program of badge work and bible study is followed, along with fun and games and the occasional outing. The program begins with an enrolment service and concludes with a parents' evening.

**FIRST GARVAGH CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
TRUSTEES ANNUAL REPORT (cont'd)
For the year ended 31 December 2023**

Boys' Brigade is a shared organisation with Main Street Presbyterian and St. Paul's Church of Ireland. The Boys' Brigade meets weekly on a Friday evening. It is a Christ-centred uniformed organisation with around 60 boys in attendance of primary and secondary school age. A program of badge work and bible study is followed, along with fun and games and the occasional outing. The program begins with an enrolment service and concludes with a parents' evening.

Bowling Club meets weekly on a Monday evening and consists of around 20 members. Competitions are held within the club and they also have several external competition fixtures.

Time for You meets on Tuesdays on a monthly basis and provides a program of events and activities for our senior members, along with visitors and friends. There are around 30 members. Speakers, outings and lunches make up the program. Each gathering concludes with an epilogue and prayer.

Saturday Night Live – Youth Club meets on Saturday evenings each fortnight. Up to 20 young people aged P7+ come along and most are not members of First Garvagh. Sports such as football, volleyball, basketball and uni-hoc take place in the main hall. The minor hall is the venue for table tennis, pool/snooker and X-Box. The choir room is used for further computer games, TV, board games and crafts. Each evening concludes with an epilogue and prayer. There have also been outings to play ten-pin bowling and watch ice-hockey.

Holiday Bible Club runs during the second week of August from Monday to Friday in the evenings. An action-packed programme of bible teaching, songs, crafts, snacks, puppets, fun and games is followed with around 80 children in attendance from across the Garvagh community.

Volunteers

The Trustees wish to acknowledge their deep appreciation of those who give freely of their time by serving on committees and helping with organisations and other church activities.

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 of 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 advertisements, websites, and social media or in other ways.

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.

FIRST GARVAGH CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
TRUSTEES ANNUAL REPORT (cont'd)
For the year ended 31 December 2023

PUBLIC BENEFIT STATEMENT (cont'd)

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 Commission's Public benefit requirement statutory guidance.

FINANCIAL REVIEW

The congregation's main source of income is members' contributions through the Weekly Freewill Offering. There were 275 contributors during the year (259 in previous year, 2022) donating a total of £88,465 (£84,585 in previous year, 2022).

Total income of the congregation during the year was £257,953 compared to £287,280 in the previous year. The main reason for the change was a decrease in donations to restricted funds. Total expenditure increased from £157,025 to £190,054, primarily due to an increase in congregational running expenses.

RESPONSIBILITIES IN RESPECT OF THE FINANCIAL STATEMENTS

The trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

The Trustees are required to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the congregations and the financial activities for that year. In preparing the financial statements the Trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Make judgments and estimates that are reasonable and prudent
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the funds will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the funds transactions and disclose with reasonable accuracy at any time the financial position of the congregations and enable them to ensure that the financial statements comply with the Statement of Recommended Practice "Accounting and Reporting by Charities (1 January 2015)". 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.

FIRST GARVAGH CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
TRUSTEES ANNUAL REPORT (cont'd)
For the year ended 31 December 2023

GOING CONCERN

The activities of the congregation are dependent on ongoing contributions from its members. The Trustees are of the opinion that the congregation has sufficient resources at the date of approval of these financial statements to meet commitments which will arise in the year from the date of signing this report and subject to the continuing support from members to fund on an ongoing basis the congregation's current activities and other financial commitments

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 12 month's normal expenditure from unrestricted funds. At the year-end unrestricted bank balances were £152,534 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.

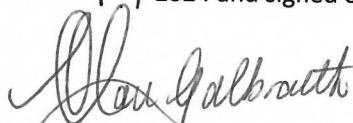
Approved by the Kirk Session at a meeting on



Rev. M. Donald

Date: 26/3/2024

26/3/2024 and signed on its behalf by:



Mr. A. Galbraith

Date: 26/3/2024

First Garvagh Congregation of the Presbyterian Church in Ireland

Northern Ireland - Charity number 105322

Annual return

**INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF
FIRST GARVAGH PRESBYTERIAN CHURCH
CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**

I report on the accounts of First Garvagh Presbyterian Church for the year ended 31st December 2023, which are set out on pages 6 to 23

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 Directions 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 for Northern Ireland under section 65(9)(b) of the Charities Act.

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.



John McMullan ACMA CGMA
Chartered Management Accountant
5c High Street, Ballymoney, BT53 6AH

Date 27th March 2024

First Garvagh Congregation of the Presbyterian Church in Ireland

Northern Ireland - Charity number 105322

Accounts

**First Garvagh Presbyterian Church a congregation
of the Presbyterian Church in Ireland**

**Financial Statements
For the year ended 31 December 2022**

Registered with the Charity Commission for Northern Ireland NI105322

The Trustees present their Annual Financial Report and Financial Statements for the year ended 31 December 2022 including a Balance Sheet as at that date.

REFERENCE AND ADMINISTRATIVE DETAILS

First Garvagh congregation of the Presbyterian Church in Ireland
31 Kilrea Road, Garvagh BT51 5LR

Registered charity in Northern Ireland (NI 105322).

CHARITY TRUSTEES

The Charity Trustees who served during the year or who were trustees at the date of this report were:

Rev. M. Donald	Mr. D. Gurney (appointed 9 January 2022)
Miss L. Paul	Mr. G. McIlroy (retired November 2022)
Mr. M. Campbell	Mr. S. McKee
Mr. W. Doherty	Mr. J. Moody
Mr. A. Galbraith	Mr. D. Torrens

PRINCIPAL OFFICE BEARERS

Minister	Rev. M. Donald
Clerk of Session	Mr. A. Galbraith
Secretary	Mr. I. Matthew
Treasurer	Mr. W. Henry

INDEPENDENT EXAMINER

John McMullan ACMA CGMA
5c High Street
BALLYMONEY
BT53 6AH

BANKERS

Ulster Bank Limited
30-32 Catherine Street
LIMAVADY
BT49 9DB

SOLICITORS

W.B. Thompson & Co
36 Catherine Street
LIMAVADY
BT49 9DB

**FIRST GARVAGH PRESBYTERIAN CHURCH
A CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
TRUSTEES FINANCIAL REPORT**

For the year ended 31 December 2022

FINANCIAL REVIEW

The congregation's main source of income is members' contributions through the Weekly Freewill Offering. There were 259 contributors during the year (256 in previous year, 2021) donating a total of £84,585 (£84,788 in previous year, 2021).

Total income of the congregation during the year was £287,280 compared to £215,592 in the previous year. The main reason for the change was an increase in donations to restricted funds. Total expenditure increased from £141,762 to £157,025, primarily due to an increase in donations to missions and charities restricted funds.

RESPONSIBILITIES IN RESPECT OF THE FINANCIAL STATEMENTS

The trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

The Trustees are required to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the congregations and the financial activities for that year. In preparing the financial statements the Trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Make judgements and estimates that are reasonable and prudent
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the funds will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the funds transactions and disclose with reasonable accuracy at any time the financial position of the congregations and enable them to ensure that the financial statements comply with the Statement of Recommended Practice "Accounting and Reporting by Charities (1 January 2015)". 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.

**FIRST GARVAGH PRESBYTERIAN CHURCH
A CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
TRUSTEES FINANCIAL REPORT Cont'd**

For the year ended 31 December 2022

GOING CONCERN

The activities of the congregation are dependent on ongoing contributions from its members. The Trustees are of the opinion that the congregation has sufficient resources at the date of approval of these financial statements to meet commitments which will arise in the year from the date of signing this report and subject to the continuing support from members to fund on an ongoing basis the congregation's current activities and other financial commitments

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 12 month's normal expenditure from unrestricted funds. At the year-end unrestricted bank balances were £152,271 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 28/3/2023 and signed on its behalf by:

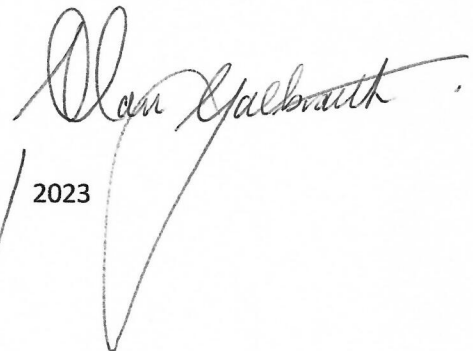


Rev. M. Donald

Date: 28/3/2023

Mr. A. Galbraith

Date: 28/3/2023



**INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF
FIRST GARVAGH PRESBYTERIAN CHURCH
A CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**

I report on the accounts of First Garvagh Presbyterian Church for the year ended 31st December 2022, which are set out on pages 6 to 23.

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 Directions 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 for Northern Ireland under section 65(9)(b) of the Charities Act.

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.

John McMullan

John McMullan ACMA CGMA
Chartered Management Accountant
5c High Street, Ballymoney, BT53 6AH

Date: 29/3/23

FIRST GARVAGH PRESBYTERIAN CHURCH89
A CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

STATEMENT OF FINANCIAL ACTIVITY
For the year ended 31 December 2022

	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2022 £	Total Funds 2021 £
Income and Endowments from:						
Donations and legacies	2	111,771	166,599	0	278,370	208,495
Charitable activities	3	0	200	0	200	2,630
Other trading activities	4	0	0	0	0	0
Investments	5	3,983	2,777	0	6,760	4,167
Other	6	250	1,700	0	1,950	300
Total		116,004	171,276	0	287,280	215,592
Expenditure on:						
Raising funds	7	896	0	0	896	846
Charitable activities	8	100,477	48,283	0	148,760	133,547
Other	9	0	7,369	0	7,369	7,369
Total		101,373	55,652	0	157,025	141,762
Net gain/ (losses) on investments		0	(61)	(2,463)	(2,524)	11,139
Net Income		14,631	115,563	(2,463)	127,731	84,969
Transfers between funds		0	0	0	0	0
Gains/(losses) on revaluation of fixed assets		0	0	0	0	0
Net movement in funds		14,631	115,563	(2,463)	127,731	84,969
Reconciliation of funds:						
Total funds brought forward		152,876	1,362,237	86,265	1,601,378	1,516,409
Total funds carried forward		167,507	1,477,800	83,802	1,729,109	1,601,378

**FIRST GARVAGH PRESBYTERIAN CHURCH
A CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**

**BALANCE SHEET
As at 31 December 2022**

	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2022 £	Total Funds 2021 £
Fixed assets:						
Tangible assets	12	0	242,369	0	242,369	249,738
Investments	13	0	137,685	83,802	221,487	224,011
Total fixed assets		<u>0</u>	<u>380,054</u>	<u>83,802</u>	<u>463,856</u>	<u>473,749</u>
Current assets						
Debtors	14	16,165	20,065	0	36,230	18,602
Current Investments		0	0	0	0	0
Cash at bank and in hand	15	152,272	1,077,681	0	1,229,953	1,109,927
Total current assets		<u>168,437</u>	<u>1,097,746</u>	<u>0</u>	<u>1,266,183</u>	<u>1,128,529</u>
Liabilities						
Creditors: Amounts falling due within one year	16	930	0	0	930	900
Net current assets		<u>167,507</u>	<u>1,097,746</u>	<u>0</u>	<u>1,265,253</u>	<u>1,127,629</u>
Total assets less current liabilities		<u>167,507</u>	<u>1,477,800</u>	<u>83,802</u>	<u>1,729,109</u>	<u>1,127,629</u>
Creditors: Amounts falling due after more than one year	17	0	0	0	0	0
Provisions for liabilities		0	0	0	0	0
Total net assets		<u>167,507</u>	<u>1,477,800</u>	<u>83,802</u>	<u>1,729,109</u>	<u>1,601,378</u>

**FIRST GARVAGH PRESBYTERIAN CHURCH
A CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**

**BALANCE SHEET (CONT'D)
As at 31 December 2022**

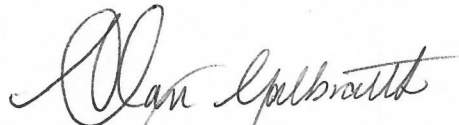
Notes	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£	£
Funds of the Charity					
Endowments funds	18 0	0	83,802	83,802	86,265
Restricted income funds	18 0	1,477,800	0	1,477,800	1,362,237
Unrestricted funds	18 167,507	0	0	167,507	152,876
Total Charity funds	<u>167,507</u>	<u>1,477,800</u>	<u>83,802</u>	<u>1,729,109</u>	<u>1,601,378</u>

Approved by the Kirk Session at a meeting on 28/3/2023 signed on its behalf by:



Rev. M. Donald

Date: 28/3/2023



Mr. A. Galbraith

Date: 28/3/2023

**FIRST GARVAGH PRESBYTERIAN CHURCH
A CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**

**STATEMENT OF CASH FLOWS
For the year ended 31 December 2022**

	Note	Total funds 2022 £	Total funds 2021 £
Net cash flow from operating activities			
Net income for the period		127,731	84,969
Losses / (gains) on investments		2,524	(11,139)
Dividends, interest and rents from investments		(6,760)	(4,167)
Depreciation		7,369	7,369
(Increase)/decrease in debtors		(17,628)	2,793
Increase in creditors		30	60
		<u>113,266</u>	<u>79,885</u>
Net cash flow from investing activities			
Dividends, interest and rents from investments		6,760	4,167
Proceeds from redemption of investments		0	0
Purchase of investments		0	0
		<u>6,760</u>	<u>4,167</u>
Change in cash and cash equivalents in the reporting period		<u>120,026</u>	<u>84,052</u>
Cash and cash equivalents			
As at 1 st January 2022		1,109,927	1,025,875
Net cash flow for the year		<u>120,026</u>	<u>84,052</u>
As at 31st December 2022	15	<u><u>1,229,953</u></u>	<u><u>1,109,927</u></u>

**FIRST GARVAGH PRESBYTERIAN CHURCH
A CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**

**NOTES TO THE ACCOUNTS
31 December 2022**

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. They do not include the accounts of church groups that owe their affiliation to another body, nor those that are informal gatherings of church members.

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.

**FIRST GARVAGH PRESBYTERIAN CHURCH
A CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**

**NOTES TO THE ACCOUNTS
31 December 2022**

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 sale or distribution are included in the accounts as gifts only when sold or distributed by the charity. Gifts in kind for use by the charity are included in the SoFA as incoming resources when receivable.

**FIRST GARVAGH PRESBYTERIAN CHURCH
A CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**

**NOTES TO THE ACCOUNTS
31 December 2022**

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 give 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.

**FIRST GARVAGH PRESBYTERIAN CHURCH
A CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**

**NOTES TO THE ACCOUNTS
31 December 2022**

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

(xvi) Tangible Fixed Assets

The Church Building and halls are deemed to be heritage assets as defined by the Charities SORP (FRS102). They are not included on the balance sheet as information on the cost or valuation is not available and such information cannot be obtained at a cost commensurate with the benefits to the users of the accounts and to the congregation.

The Manse is recognised at cost/deemed cost, being the estimated fair value of the property. No depreciation has been provided on the Manse as the current estimated residual value is not less than its carrying value and the remaining useful life currently exceeds 50 years.

Tangible fixed assets for use by charity are capitalised if they can be used for more than one year, and cost at least £6,000. They are valued at cost or, if gifted, at the value to the charity on receipt.

Depreciation is recorded on all tangible fixed assets other than freehold land and buildings, at rates calculated to write of the cost, less estimated residual value, of each asset over its expected useful life as follows:

Fixtures, fittings and equipment	- over 10 years
Computers, software and technical equipment	- over 4 years

(xvii) Investments

Investments quoted on a recognised stock exchange are valued at market value at the year end.

Other investment assets including agricultural land are included at trustees' best estimate of market value.

**FIRST GARVAGH PRESBYTERIAN CHURCH
A CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**

**NOTES TO THE ACCOUNTS
31 December 2022**

2. DONATIONS AND LEGACIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£	£
Recorded giving:					
Loose offerings	1,075	0	0	1,075	520
Donations and gifts	85,350	142,213	0	227,563	187,302
Gift Aid	15,346	21,386	0	36,732	20,673
Legacies and bequest	10,000	3,000	0	13,000	0
	<u>111,771</u>	<u>166,599</u>	<u>0</u>	<u>278,370</u>	<u>208,495</u>

3. CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£	£
Income from charitable activities	0	0	0	0	2,080
Grave fees	0	200	0	200	550
	<u>0</u>	<u>200</u>	<u>0</u>	<u>200</u>	<u>2,630</u>

**FIRST GARVAGH PRESBYTERIAN CHURCH
A CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**

**NOTES TO THE ACCOUNTS
31 December 2022**

4. OTHER TRADING ACTIVITIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£	£
Letting of premises	0	0	0	0	0
Trading income	0	0	0	0	0
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>

5. INVESTMENT INCOME

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£	£
Deposit interest	331	2,228	0	2,559	183
General investment fund	393	449	0	842	811
Land rents	929	100	0	1,029	1,426
Other investment income	2,330	0	0	2,330	1,747
	<u>3,983</u>	<u>2,777</u>	<u>0</u>	<u>6,760</u>	<u>4,167</u>

**FIRST GARVAGH PRESBYTERIAN CHURCH
A CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**

**NOTES TO THE ACCOUNTS
31 December 2022**

6. OTHER INCOME

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£	£
Insurance claims	0	0	0	0	0
Other income	250	1,700	0	1,950	300
	<u>250</u>	<u>1,700</u>	<u>0</u>	<u>1,950</u>	<u>300</u>

7. RAISING FUNDS

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£	£
FWO envelopes	896	0	0	896	846
	<u>896</u>	<u>0</u>	<u>0</u>	<u>896</u>	<u>846</u>

**FIRST GARVAGH PRESBYTERIAN CHURCH
A CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**

**NOTES TO THE ACCOUNTS
31 December 2022**

8. CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£	£
General Assembly assessments	9,516	0	0	9,516	10,789
Presbytery fees	620	0	0	620	485
Ministry and support staff costs	60,909	0	0	60,909	59,595
Congregational running expenses	28,502	16,643	0	45,145	46,566
Donations to missions and charities	0	31,640	0	31,640	15,212
Governance costs	930	0	0	930	900
	<u>100,477</u>	<u>48,283</u>	<u>0</u>	<u>148,760</u>	<u>133,547</u>

9. OTHER EXPENDITURE

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£	£
Depreciation	0	7,369	0	7,369	7,369
Investment Property Expenses	0	0	0	0	0
	<u>0</u>	<u>7,369</u>	<u>0</u>	<u>7,369</u>	<u>7,369</u>

**FIRST GARVAGH PRESBYTERIAN CHURCH
A CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**

**NOTES TO THE ACCOUNTS
31 December 2022**

10. EMPLOYEES

	Total Funds 2022	Total Funds 2021
	£	£
Wages and salaries	48,959	48,919
Social security costs	4,268	3,963
Pension contributions	7,683	7,513
	<u>60,910</u>	<u>60,395</u>

Number of Employees

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

	Total Funds 2022	Total Funds 2021
	No	No
Average number of employees	<u>2</u>	<u>2</u>

There were no employees in receipt of employee benefits in excess of £60,000.

**FIRST GARVAGH PRESBYTERIAN CHURCH
A CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**

**NOTES TO THE ACCOUNTS
31 December 2022**

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

	Total Funds 2022	Total Funds 2021
Contributions	£ 7,683	£ 7,513

The congregation does not have any other eligible employees requiring a pension scheme.

**FIRST GARVAGH PRESBYTERIAN CHURCH
A CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**

NOTES TO THE ACCOUNTS

31 December 2022

12. TANGIBLE FIXED ASSETS

	Buildings	Fixtures and Fittings	Total
	£	£	£
Cost or valuation			
At start of year	235,000	29,475	264,475
Additions	0	0	0
Disposals	0	0	0
	<hr/>	<hr/>	<hr/>
At end of year	235,000	29,475	264,475
	<hr/>	<hr/>	<hr/>
Depreciation			
At start of year	0	14,737	14,737
Provision for year	0	7,369	7,369
Disposals	0	0	0
	<hr/>	<hr/>	<hr/>
At end of year	0	22,106	22,106
	<hr/>	<hr/>	<hr/>
Net Book Value			
At start of year	235,000	14,738	249,738
	<hr/>	<hr/>	<hr/>
At end of year	235,000	7,369	242,369
	<hr/>	<hr/>	<hr/>

13. INVESTMENTS

	2022	2021
	£	£
General Investment Fund	38,141	41,558
Other Financials	46,346	45,453
Agricultural Land	137,000	137,000
	<hr/>	<hr/>
	221,487	224,011
	<hr/>	<hr/>
Value at start of year	224,011	212,872
Additions	0	0
Disposals/matured	0	0
Impairment	0	0
	<hr/>	<hr/>
	224,011	212,872
Gains/(losses) on revaluation	(2,524)	11,139
	<hr/>	<hr/>
Value at end of year	221,487	224,011
	<hr/>	<hr/>

**FIRST GARVAGH PRESBYTERIAN CHURCH
A CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**

NOTES TO THE ACCOUNTS

31 December 2022

14. DEBTORS

	2022	2021
	£	£
Gift aid Recoverable	32,781	15,464
Prepayments	3,449	3,138
	<u>36,230</u>	<u>18,602</u>

15. CASH AT BANK AND IN HAND

	2022	2021
	£	£
Ulster Bank current accounts	89,482	88,953
Ulster Bank deposit accounts	1,140,344	1,020,809
Cash in hand	127	165
	<u>1,229,953</u>	<u>1,109,927</u>

16. CREDITORS: amounts falling due within one year

	2022	2021
	£	£
Examiners fee	930	900
	<u>930</u>	<u>900</u>

17. CREDITORS: amounts falling due after more than one year

	2022	2021
	£	£
	0	0
	<u>0</u>	<u>0</u>

FIRST GARVAGH PRESBYTERIAN CHURCH
A CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE ACCOUNTS

31 December 2022

18. FUND BALANCES AND RECONCILIATION OF FUNDS

	<u>Balance</u> <u>at start</u> £	<u>Income</u> £	<u>Expenditure</u> £	<u>Gains/</u> <u>(Losses)</u> £	<u>Transfer</u> £	<u>Balance</u> <u>At end</u> £
Unrestricted Funds						
General Fund	152,876	116,004	101,373	0	0	167,507
Restricted Funds						
Renovation Fund	932,563	118,920	4,044	0	0	1,047,439
Session fund	0	3,000	0	0	0	3,000
Building & Repair Fund	11,265	10,636	7,499	0	0	14,402
Manse garage fund	20,000	0	0	0	0	20,000
P.W.	548	4,007	2,812	0	0	1,743
Sonseekers & CY	1,613	554	339	0	0	1,828
Bowling Club	2,140	227	200	(61)	0	2,106
Girls Brigade	4,898	3,037	3,686	0	0	4,249
Time for You	125	912	910	0	0	127
Youth Connect	55	320	0	0	0	375
United Appeal	2,030	17,429	16,746	0	0	2,713
UFM	44	959	1,003	0	0	0
Pres Children's Society	130	2,221	2,351	0	0	0
European M F	0	160	160	0	0	0
World Development	0	889	771	0	0	118
Student Bursary Fund	0	375	375	0	0	0
Faith in Action-Ukraine	0	1,512	1,500	0	0	12
Leprosy Mission	44	240	245	0	0	39
Moderator's Appeal	0	2,985	2,985	0	0	0
Mission Africa	44	1,295	1,059	0	0	280
Ukraine-A Torrens	0	1,015	1,015	0	0	0
Poppy Appeal	0	283	283	0	0	0
Open Doors	0	300	300	0	0	0
Land	137,000	0	0	0	0	137,000
Manse	235,000	0	0	0	0	235,000
Fixtures & fittings depreciation	14,738	0	7,369	0	0	7,369
	<u>1,362,237</u>	<u>171,276</u>	<u>55,652</u>	<u>(61)</u>	<u>0</u>	<u>1,477,800</u>
Endowments						
Legacies and Bequests	86,265	0	0	(2,463)	0	83,802
TOTAL	<u>1,601,378</u>	<u>287,280</u>	<u>157,025</u>	<u>(2,524)</u>	<u>0</u>	<u>1,729,109</u>

**FIRST GARVAGH PRESBYTERIAN CHURCH
A CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**

NOTES TO THE ACCOUNTS

31 December 2022

19. RELATED PARTY TRANSACTIONS

One of the Trustees, the minister of the congregation, received remuneration of £32,012 and expenses of £6,944 for acting in that capacity. Pension contributions of £7,683 were paid by the congregation in respect of the minister to the Presbyterian Church in Ireland Pension Scheme (2009). None of the other trustees received any remuneration during the year in connection with their duties.

During the year the congregation contributed the following amounts to Funds of the General Assembly of the Presbyterian Church in Ireland, a separate charity.

£9,516 for congregational assessments

£16,746 towards the United Appeal

The congregation contributed £620 towards Presbytery Assessments during the year.

There were no other related party transactions.

First Garvagh Congregation of the Presbyterian Church in Ireland

Northern Ireland - Charity number 105322

Annual report

**First Garvagh Presbyterian Church a congregation
of the Presbyterian Church in Ireland**

**Trustees Annual Report
For the year ended 31 December 2022**

Registered with the Charity Commission for Northern Ireland NI105322

FIRST GARVAGH CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
TRUSTEES ANNUAL REPORT
For the year ended 31 December 2022

The Trustees present their Annual Financial Report and Financial Statements for the year ended 31 December 2022 including a Balance Sheet as at that date.

REFERENCE AND ADMINISTRATIVE DETAILS

First Garvagh congregation of the Presbyterian Church in Ireland
31 Kilrea Road, Garvagh BT51 5LR

Registered charity in Northern Ireland (NI 105322).

CHARITY TRUSTEES

The Charity Trustees who served during the year or who were trustees at the date of this report were:

Rev. M. Donald	Mr. D. Gurney (appointed 9 January 2022)
Miss L. Paul	Mr. G. McIlroy (retired November 2022)
Mr. M. Campbell	Mr. S. McKee
Mr. W. Doherty	Mr. J. Moody
Mr. A. Galbraith	Mr. D. Torrens

PRINCIPAL OFFICE BEARERS

Minister	Rev. M. Donald
Clerk of Session	Mr. A. Galbraith
Secretary	Mr. I. Matthew
Treasurer	Mr. W. Henry

INDEPENDENT EXAMINER

John McMullan ACMA CGMA
5c High Street
BALLYMONEY
BT53 6AH

BANKERS

Ulster Bank Limited
30-32 Catherine Street
LIMAVADY
BT49 9DB

SOLICITORS

W.B. Thompson & Co
36 Catherine Street
LIMAVADY
BT49 9DB

**FIRST GARVAGH CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
TRUSTEES ANNUAL REPORT (cont'd)
For the year ended 31 December 2022**

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 minister 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.

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. First Garvagh congregation of the Presbyterian Church has been assigned to the Coleraine and Limavady 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.

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.

FIRST GARVAGH CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
TRUSTEES ANNUAL REPORT (cont'd)
For the year ended 31 December 2022

DESCRIPTION AND PURPOSE

The charitable purpose of the congregation is the advancement of religion.

First Garvagh congregation of the 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 her members to play their part in fulfilling God's mission to our world.

The congregation's mission purpose is 'Sharing and Serving Jesus Together', by the grace of God, to help people of all ages become fully devoted followers of Jesus Christ. Our vision is, by the grace of God, to be an inclusive, welcoming community of Christ's people of all ages, which:

- is increasingly characterised by love for God, and love and concern for others;
- is committed to the historic Christian gospel as revealed in the Bible;
- is relevant to people of this time and place.

The congregation aims to live out its Mission and Vision as a family of God's people by being:

- A Covenant Community: where our relationships are rooted in the promises of God by living faithfully toward him and toward one another
- An Intergenerational Community: where adults intentionally take the lead to engage with, encourage and nurture younger members to maturity in Christ.
- An Outward looking Community: where we want the blessings of God that belong to us in the gospel to become blessings for others beyond the bounds of our community.
- As a congregation of the Presbyterian Church in Ireland, we believe that the Bible is the supreme authority over all we do, and that the Westminster Confession of Faith, along with the Larger and Shorter Catechisms set out what we understand the Bible teaches on key matters of Christian faith and practice.

ACTIVITIES AND OBJECTIVES

The congregation meets for worship every Sunday and visitors are welcome to join. The Sacrament of the Lords Supper is observed on several occasions during the year and all those who have been baptised and who have made a profession of faith in the Lord Jesus Christ are admitted to the Lord's Supper. The congregation holds regular bible study meetings and has a wide range of organisations including:

- Sunday School, Bible Class & Crèche
- Presbyterian Women
- Parents & Toddlers Group
- Bowling Club
- Time for You - Seniors Group
- Girls' Brigade
- Boys' Brigade
- Good News Club
- Saturday Night Live – Youth Club
- Youth Fellowship
- Holiday Bible Club

FIRST GARVAGH CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
TRUSTEES ANNUAL REPORT (cont'd)
For the year ended 31 December 2022

ACHIEVEMENTS AND PERFORMANCE

Worship and Prayer

The congregation normally meets for worship each Sunday at 11.30am and fortnightly at 7.00pm. During the week the Bible Study and Home Groups provide an opportunity for members to meet together for fellowship, to study the scriptures and for a time of prayer.

As well as our regular services during the year we acknowledged God's gift of new life at 3 Sacrament of Baptisms and we sought to comfort those who had been bereaved during the year. There was 1 marriage service conducted this year.

At 31 December 2022 there were 240 communicant members, including 3 new full members and 189 families are connected with the congregation. The average weekly attendance at morning worship is 120.

Pastoral care

Members of the congregation who are unable to attend church due to sickness or age are visited on a regular basis by the minister and elders. DVD and CD recordings of the services are distributed to the housebound. A live stream of services is available along with Zoom Bible Studies and Prayer meetings.

Mission and outreach

At a local level the congregation seeks to witness for Christ through the organisations and activities we provide within the church halls: Parents & Toddlers, Girls' Brigade, Saturday Night Live, Holiday Bible Club and Time for You. These organisations draw people from the local community. The provision of a minibus enables us to reach out to children from local housing areas who would probably not attend our activities. As a neighbour to Trinity House residential care home, run by the Presbyterian Church in Ireland, we support the staff and residents in many practical ways including the provision of the minibus to bring residents to church and take them out on day trips. Each month we also support the local foodbank.

The congregation supports the United Appeal for Mission which is a central fund of the Presbyterian Church in Ireland. This fund enables congregations to support the wider mission of the denomination and to do mission and outreach on a denominational basis beyond what the congregation could do on its own. The United Appeal Fund provides financial support for mission personnel at home and overseas, assists congregations with the deployment of locally based staff, enables church planting, provides grant support for the upkeep of church premises, assist with the running costs of Union Theological College, the Church's training college for ministry students, and financially supports congregation in the areas of worship, discipleship, global mission, outreach, leadership and pastoral care.

The congregation also contributes to the denominations annual World Development Appeal, Sunday School project and any other special appeals. We also support financially and prayerfully James and Julia McMaster serving with Unevangelised Fields Mission in the West of Ireland and the Rev. Brian Wilson, serving with Mission Africa in Nigeria. The congregation also supports the Presbyterian Children's Society, European Missionary Fellowship, the Leprosy Mission, the Salvation Army and the Blythwood Care Shoebox Appeal, among others.

FIRST GARVAGH CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
TRUSTEES ANNUAL REPORT (cont'd)
For the year ended 31 December 2022

Presbytery

The congregation was represented at the regular meetings of Presbytery by our minister and / or one of the elders. This provides an important link between the congregations and the wider structures of the church.

General Assembly

The minister and one of our elders were nominated to attend the meeting of the General Assembly of the Presbyterian Church in Ireland held in Assembly Buildings, Belfast, in June.

Property

The Church Property Sub-Committee regularly reviews the fabric of its suite of buildings and brings recommendations to the Church Committee for work required to the premises. The church committee undertakes preventative maintenance and repairs any damaged property or equipment on a timely basis.

Organisations

Sunday School 'SonSeekers', Bible Class 'CY' & Crèche have around 40 children and young people in attendance each Sunday. The children have a time of worship, follow a bible lesson, make crafts and fundraise for various mission projects along with supporting a sponsored child. A big breakfast is a popular feature of the program. Crèche can have up to 6 infants on a Sunday morning.

Presbyterian Women meets monthly on a Tuesday evening. The PW is a fellowship group made up of around 30 ladies from the congregation. The program consists of visiting speakers, supporting missions and a devotional time. An annual church service and dinner are part of the programme.

Tots & Co. Each Wednesday morning our main hall is used by our parents and toddlers' group. 15-20 children and their carers are regular in attendance. Tea, toast, cakes and fruit are served at break time. Easter and Christmas celebrations are part of the programme.

Youth Fellowship meetings on Sunday evenings, fortnightly, however, at present the group is not meeting due to lack of numbers and leaders, however, we join with other neighbouring youth groups through the Fusion initiative for functions.

Girls' Brigade meets weekly on a Friday evening. It is a Christ-centred uniformed organisation with around 60 girls in attendance of primary and secondary school age. A program of badge work and bible study is followed, along with fun and games and the occasional outing. The program begins with an enrolment service and concludes with a parents' evening.

Boys' Brigade is a shared organisation with Main Street Presbyterian and St. Paul's Church of Ireland. The Boys' Brigade meets weekly on a Friday evening. It is a Christ-centred uniformed organisation with around 60 boys in attendance of primary and secondary school age. A program of badge work and bible study is followed, along with fun and games and the occasional outing. The program begins with an enrolment service and concludes with a parents' evening.

**FIRST GARVAGH CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
TRUSTEES ANNUAL REPORT (cont'd)
For the year ended 31 December 2022**

Bowling Club meets weekly on a Monday evening and consists of around 20 members. Competitions are held within the club and they also have several external competition fixtures.

Time for You meets on Tuesdays on a monthly basis and provides a program of events and activities for our senior members, along with visitors and friends. There are around 30 members. Speakers, outings and lunches make up the program. Each gathering concludes with an epilogue and prayer.

Saturday Night Live – Youth Club meets on Saturday evenings each fortnight. Up to 20 young people aged P7+ come along and most are not members of First Garvagh. Sports such as football, volleyball, basketball and uni-hoc take place in the main hall. The minor hall is the venue for table tennis, pool/snooker and X-Box. The choir room is used for further computer games, TV, board games and crafts. Each evening concludes with an epilogue and prayer. There have also been outings to play ten-pin bowling and watching ice-hockey.

Holiday Bible Club runs during the second week of August from Monday to Friday in the evenings. An action-packed programme of bible teaching, songs, crafts, snacks, puppets, fun and games is followed with around 100 children in attendance from across the Garvagh community.

Volunteers

The Trustees wish to acknowledge their deep appreciation of those who give freely of their time by serving on committees and helping with organisations and other church activities.

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.

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.

FIRST GARVAGH CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
TRUSTEES ANNUAL REPORT (cont'd)
For the year ended 31 December 2022

PUBLIC BENEFIT STATEMENT (cont'd)

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. There were 259 contributors during the year (256 in previous year, 2021) donating a total of £84,585 (£84,788 in previous year, 2021).

Total income of the congregation during the year was £287,280 compared to £215,592 in the previous year. The main reason for the change was an increase in donations to restricted funds. Total expenditure increased from £141,762 to £157,025, primarily due to an increase in donations to missions and charities restricted funds.

RESPONSIBILITIES IN RESPECT OF THE FINANCIAL STATEMENTS

The trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

The Trustees are required to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the congregations and the financial activities for that year. In preparing the financial statements the Trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Make judgements and estimates that are reasonable and prudent
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the funds will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the funds transactions and disclose with reasonable accuracy at any time the financial position of the congregations and enable them to ensure that the financial statements comply with the Statement of Recommended Practice "Accounting and Reporting by Charities (1 January 2015)". 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.

FIRST GARVAGH CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
TRUSTEES ANNUAL REPORT (cont'd)
For the year ended 31 December 2022

GOING CONCERN

The activities of the congregation are dependent on ongoing contributions from its members. The Trustees are of the opinion that the congregation has sufficient resources at the date of approval of these financial statements to meet commitments which will arise in the year from the date of signing this report and subject to the continuing support from members to fund on an ongoing basis the congregation's current activities and other financial commitments

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 12 month's normal expenditure from unrestricted funds. At the year-end unrestricted bank balances were £152,271 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

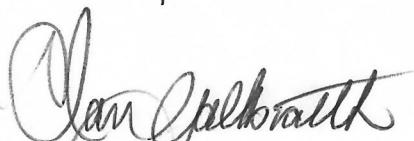
A review of major risks has been undertaken by the Trustees and systems and procedures implemented to manage identified risks. The principal risks are in relation to the likelihood of reputational damage and financial risks associated with the expectation of ongoing financial support from members. These 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 28/3/2023 and signed on its behalf by:



Rev. M. Donald

Date: 28/3/2023



Mr. A. Galbraith

Date: 28/3/2023

First Garvagh Congregation of the Presbyterian Church in Ireland

Northern Ireland - Charity number 105322

Annual return

**INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF
FIRST GARVAGH PRESBYTERIAN CHURCH
A CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**

I report on the accounts of First Garvagh Presbyterian Church for the year ended 31st December 2022, which are set out on pages 6 to 23.

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 Directions 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 for Northern Ireland under section 65(9)(b) of the Charities Act.

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.

John McMullan

John McMullan ACMA CGMA
Chartered Management Accountant
5c High Street, Ballymoney, BT53 6AH

Date: 29/3/23