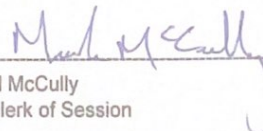


First Limavady Congregation of the Presbyterian Church in Ireland
Receipts and Payments Account
Year Ended 31st December 2020

	Note	Unrestricted Fund £	Restricted Funds £	Endowment Funds £	Total 2020 £	Total 2019 £
<u>RECEIPTS</u>						
Donations and legacies		59,296	30,733	-	90,029	103,911
Charitable activities		-	8,560	-	8,560	17,081
Other trading activities		-	-	-	-	15,226
Investment income		5,582	39	-	5,621	17,239
Other income		946	20	-	966	455
Sale of fixed assets		-	-	-	-	-
Total receipts	3	65,824	39,352	-	105,176	153,912
<u>PAYMENTS</u>						
Cost of raising funds		814	-	-	814	782
Charitable activities		73,599	36,405	-	110,004	146,630
Property enhancement		-	-	-	-	-
Transfer to general investment		-	-	-	-	-
Total payments	4	74,413	36,405	-	110,818	147,412
Net receipt / (payment)		(8,589)	2,947	-	(5,642)	6,500
Transfers between funds	5	(503)	503	-		
Net payment / receipt		(9,092)	3,450	-	(5,642)	6,500
Bank and cash brought forward		37,156	62,082	5,964	105,202	98,702
<u>Bank and cash carried forward</u>		28,064	65,532	5,964	99,560	105,202

Approved by the Kirk Session at a meeting on 27.9.21 and signed on its behalf by

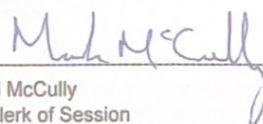

M McCully
Clerk of Session


D Clements
Treasurer

First Limavady Congregation of the Presbyterian Church in Ireland
Statement of Assets and Liabilities as at 31st December 2020

	Note	Unrestricted Fund £	Restricted Funds £	Endowment Funds £	Total 2020 £	Total 2019 £
Bank accounts		28,064	65,532	5,964	99,560	105,202
Listed Investments	7	-	-	320,906	320,906	359,813
Investment Land	8	-	-	104,000	104,000	104,000
Property	8	-	265,000	-	265,000	265,000
	9	28,064	330,532	430,870	789,466	834,015

Approved by the Kirk Session at a meeting on 27-9-21 and signed on its behalf by


M McCully
Clerk of Session


D Clements
Treasurer

First Limavady Congregation of the Presbyterian Church in Ireland
Notes to the Financial Statements for the year ended 31st December 2020

1 Accounting Policies

The charity trustees have elected to prepare accounts on a receipts and payments basis in accordance with section 64(3) of the Charities Act (NI) 2008.

2 Fund Accounting

Unrestricted funds are income funds which can be spent on the congregation's general purposes, or are reserved for a particular purpose by the trustees.

Restricted funds are income funds for a specific purpose intended by the donor(s).

Congregational restricted funds include the following :

Property Fund

Fellowship Fund

Various specific funds for individual appeals and missions.

Restricted funds of organisations associated with the congregation include :

Girls Brigade

Youth Group

Boys Brigade

Sunday School

Bowling Club

Presbyterian Women

Endowment funds are capital funds which are either permanently retained or expendable in certain circumstances according to the terms of the original bequest or gift. Income from endowment funds may be unrestricted or restricted according to the purpose of the endowment.

3 Congregational and organisational funds receipts (excluding sale of property)

	Congregational			Organisational
	Unrestricted Fund	Restricted Funds	Endowment Funds	Restricted Funds
2020	£	£	£	£
Donations and legacies	59,296	28,298	-	2,435
Charitable activities	-	3,978	-	4,582
Other trading activities	-	-	-	-
Investment income	5,582	33	-	6
Other income	946	-	-	20
	<u>65,824</u>	<u>32,309</u>	<u>-</u>	<u>7,043</u>

	Congregational			Organisational
	Unrestricted Fund	Restricted Funds	Endowment Funds	Restricted Funds
2019	£	£	£	£
Donations and legacies	66,615	35,655	-	1,641
Charitable activities	-	5,999	-	11,081
Other trading activities	40	15,187	-	-
Investment income	17,211	22	-	6
Other income	254	-	-	201
	<u>84,120</u>	<u>56,863</u>	<u>-</u>	<u>12,929</u>

First Limavady Congregation of the Presbyterian Church in Ireland
Notes to the Financial Statements for the year ended 31st December 2020

4 Congregational and organisational funds payments (excluding purchase of Fixed Assets)

	<u>Congregational</u>			<u>Organisational</u>
	Unrestricted Fund £	Restricted Funds £	Endowment Funds £	Restricted Funds £
<u>2020</u>				
Cost of raising funds	814	-	-	-
Charitable activities	73,599	27,994	-	8,411
Property enhancement	-	-	-	-
	<u>74,413</u>	<u>27,994</u>	<u>-</u>	<u>8,411</u>

	<u>Congregational</u>			<u>Organisational</u>
	Unrestricted Fund £	Restricted Funds £	Endowment Funds £	Restricted Funds £
<u>2019</u>				
Cost of raising funds	782	-	-	-
Charitable activities	79,580	50,357	-	16,693
Property enhancement	-	-	-	-
	<u>80,362</u>	<u>50,357</u>	<u>-</u>	<u>16,693</u>

5 Transfers between funds

During 2020 no transfers to or from designated funds occurred.

The total unrestricted fund is as follows

General account	16475
Designated fund	11589
	<u>28064</u>

6 Restricted funds movement during 2020

	<u>Opening Balance</u> £	<u>Receipts</u> £	<u>Payments</u> £	<u>Transfers In</u> £	<u>Closing Balance</u> £
Congregational restricted funds	54,574	32,309	(27,994)	(348)	58,541
Organisational restricted funds	7,508	7,043	(8,411)	851	6,991
	<u>62,082</u>	<u>39,352</u>	<u>(36,405)</u>	<u>503</u>	<u>65,532</u>

7 Listed Investments

Listed investments are stated at market value as at the year end date.

	<u>2020</u>	<u>2019</u>
HSBC Holdings plc	160,435	103,094
General investment account	<u>199,378</u>	<u>217,812</u>
	<u>359,813</u>	<u>320,906</u>

First Limavady Congregation of the Presbyterian Church in Ireland
Notes to the Financial Statements for the year ended 31st December 2020

8 Property

The Church building, ancillary halls, graveyard and carpark within the curtilage of the Church are deemed to be Heritage Assets as defined by the Charities SORP (FRS102). These are excluded from property on the Statement of Assets and Liabilities as information on fair value is not readily available and cannot be obtained at a cost commensurate with the benefit to users of the accounts and the congregation.

Property recognised comprises the Manse at Church Street, Limavady, valued at cost.

Investment land is stated at market value.

9 Reconciliation of Receipts and Payments Account to Statement of Assets and Liabilities

	£	£
2020 net receipts / (payments)		(5,642)
Payment to general investment		-
Unrealised loss on listed investments		(38,907)
Increase in net assets		(44,549)
		<hr/>
Opening net assets		834,015
Closing net assets		<hr/> <hr/> 789,466

10 Related party transactions

Other than the Minister's stipend and expenses no trustee or person related to a trustee had any personal interest in any contract or transaction entered into by the charity during the year.

11 Governance costs

There are no governance costs as both the trustees and independent reviewer provide services on a voluntary basis.