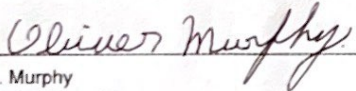
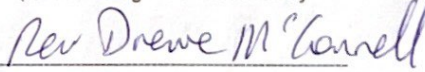


First Limavady Congregation of the Presbyterian Church in Ireland
Receipts and Payments Account
Year Ended 31st December 2023

	Note	Unrestricted Fund £	Restricted Funds £	Endowment Funds £	Total 2023 £	Total 2022 £
RECEIPTS						
Donations and legacies		74,656	38,064	-	112,720	97,330
Charitable activities		-	11,372	-	11,372	18,395
Other trading activities		-	16,409	-	16,409	-
Investment income		16,929	854	-	17,783	12,317
Other income		3,635	-	-	3,635	3,021
Sale of fixed assets		-	-	-	-	-
Total receipts	3	95,220	66,699	-	161,919	131,063
PAYMENTS						
Cost of raising funds		570	-	-	570	570
Charitable activities		82,699	43,184	-	125,883	119,145
Property enhancement		-	4,777	-	4,777	2,141
Transfer to general investment		-	-	-	-	20,004
Total payments	4	83,269	47,961	-	131,230	141,860
Net receipt / (payment)		11,951	18,738	-	30,689	(10,797)
Transfers between funds	5	(440)	440			
Net payment / receipt		11,511	19,178	-	30,689	(10,797)
Bank and cash brought forward		29,261	73,047	-	102,308	113,105
Bank and cash carried forward		40,772	92,225	-	132,997	102,308

Approved by the Kirk Session at a meeting on 22/9/24 and signed on its behalf by


O. Murphy
Clerk of Session


Rev Drewe McConnell
Minister

First Limavady Congregation of the Presbyterian Church in Ireland
Statement of Assets and Liabilities as at 31st December 2023

	<i>Note</i>	Unrestricted Fund £	Restricted Funds £	Endowment Funds £	Total 2023 £	Total 2022 £
Bank accounts		40,772	92,225	-	132,997	102,308
Listed Investments	7	-	14,526	419,788	434,314	384,393
Investment Land	8	-	-	104,000	104,000	104,000
Property	8	-	265,000	-	265,000	265,000
	9	40,772	371,751	523,788	936,311	855,701

Approved by the Kirk Session at a meeting on22/1/24..... and signed on its behalf by

O. Murphy
 O. Murphy
 Clerk of Session

Rev Drewe McConnell
 Rev Drewe McConnell
 Minister

First Limavady Congregation of the Presbyterian Church in Ireland
Notes to the Financial Statements for the year ended 31st December 2023

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
	£	£	£	£
2023				
Donations and legacies	74,656	34,245	-	3,820
Charitable activities	-	1,987	-	9,385
Other trading activities	-	16,409	-	-
Investment income	16,929	832	-	21
Other income	3,635	-	-	-
	<u>95,220</u>	<u>53,473</u>	<u>-</u>	<u>13,226</u>

	Congregational			Organisational
	Unrestricted Fund	Restricted Funds	Endowment Funds	Restricted Funds
	£	£	£	£
2022				
Donations and legacies	66,542	29,610	-	1,178
Charitable activities	-	8,731	-	9,664
Other trading activities	-	-	-	-
Investment income	12,234	73	-	10
Other income	1,376	1,645	-	-
	<u>80,152</u>	<u>40,059</u>	<u>-</u>	<u>10,852</u>

First Limavady Congregation of the Presbyterian Church in Ireland
Notes to the Financial Statements for the year ended 31st December 2023

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

	Congregational			Organisational
	Unrestricted Fund £	Restricted Funds £	Endowment Funds £	Restricted Funds £
2023				
Cost of raising funds	570	-	-	-
Charitable activities	82,699	28,712	-	14,472
Property enhancement	-	4,777	-	-
	<u>83,269</u>	<u>33,489</u>	<u>-</u>	<u>14,472</u>

	Congregational			Organisational
	Unrestricted Fund £	Restricted Funds £	Endowment Funds £	Restricted Funds £
2022				
Cost of raising funds	570	-	-	-
Charitable activities	79,728	26,156	-	13,261
Property enhancement	-	2,141	-	-
	<u>80,298</u>	<u>28,297</u>	<u>-</u>	<u>13,261</u>

5 Transfers between funds

During 2023 £440 was transferred from unrestricted to restricted funds (note 6).

The funds held in the general bank account are as follows at the end of 2023

General account	29144
Designated fund	11628
	<u>40772</u>

6 Restricted funds bank and cash movement during 2023

	<u>Opening Balance</u> £	<u>Receipts</u> £	<u>Payments</u> £	<u>Transfers In</u> £	<u>Closing Balance</u> £
Congregational restricted funds	67,273	53,473	(33,489)	157	87,414
Organisational restricted funds	5,774	13,226	(14,472)	283	4,811
	<u>73,047</u>	<u>66,699</u>	<u>(47,961)</u>	<u>440</u>	<u>92,225</u>

7 Listed Investments

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

	<u>2023</u>	<u>2022</u>
HSBC Holdings plc	167,563	139,780
General investment account	266,751	244,613
	<u>434,314</u>	<u>384,393</u>

First Limavady Congregation of the Presbyterian Church in Ireland
Notes to the Financial Statements for the year ended 31st December 2023

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

	£	£
2023 net receipts / (payments)		30,689
Transfer to general investment		"
Unrealised gain on listed investments		<u>49,021</u>
Increase in net assets		<u>80,610</u>
Opening net assets		<u>855,701</u>
Closing net assets		<u><u>936,311</u></u>

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.