

**DRUMACHOSE CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**  
**STATEMENT OF ASSETS AND LIABILITIES**

**As at 31 December 2022**

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2022	Total Funds 2021
£	£	£	£	£	£
<b>Funds Reconciliation</b>					
Bank and Cash at start of year	82,859	72,662	-	155,521	107,660
Net movement in funds	(2,633)	7,002	-	4,369	47,861
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Bank and Cash at end of year	80,226	79,664	-	166,638	155,521
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<b>Bank &amp; Cash Balances</b>					
Bank Deposit Accounts				-	-
Bank Current Accounts				159,890	155,380
Cash in Hand				-	141
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				159,890	155,521
				=====	=====
<b>Other Assets</b>					
Fixed Assets – Note 10					
- Church Premises, halls, bungalow, fittings, plant and machinery (insured value)				2,469,603	2,297,305
- Manse at 56 Killane Road, Limavady (insured value)				508,167	472,714
- Rental property at 2 Crawford Square, Limavady (insured value)				170,353	158,468
Investments – Note 11				25,865	29,002
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				3,173,988	2,957,489
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<b>Liabilities</b>					
Loans				-	-
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				-	-
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Approved by the Kirk Session at a meeting on 12<sup>th</sup> September 2023 and signed on its behalf by

Rev. David Brownlow

Dr. Albert McNeill

[Date]

[Date]

## DRUMACHOSE CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

### NOTES TO THE ACCOUNTS

31 December 2022

## 1. ACCOUNTING POLICIES

### BASIS OF FINANCIAL STATEMENTS

As the total income of the congregation is less than £250,000 the congregation have elected in accordance with the provisions in The Charities (Accounts and Reports Regulations (Northern Ireland) 2015 to prepare its accounts on a receipts and payments basis.

### FUND ACCOUNTING

Endowment funds are funds, the capital of which must be retained either permanently or at the congregation's discretion; the income derived from the endowment is to be used either as restricted or unrestricted income funds depending upon the purpose for which the endowment was established in the first place.

Restricted funds comprise (a) income from endowments which is to be expended only on the restricted purposes intended by the donor and (b) revenue donations or grants for a specific congregational activity intended by the donor. Where these funds have unspent balances, interest on their pooled investment is apportioned to the individual funds on an average balance basis.

Unrestricted funds are income funds which are to be spent on the congregation's general purposes. Designated funds are general funds set aside by the congregation for use in the future.

## 2. DONATIONS AND LEGACIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2022	Total 2021
	£	£	£	£	£
Recorded giving	60,324	21,692	-	82,016	74,881
Loose collections	270	6,083	-	6,353	2,378
Donations and gifts	159	3,438	-	3,597	2,806
Gift Aid	16,162	6,641	-	22,803	14,563
Legacies and bequest	-	565	-	565	37,486
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	76,915	38,419	-	115,334	132,114
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# DRUMACHOSE CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

## NOTES TO THE ACCOUNTS

31 December 2022

### 3. CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2022	Total 2021
	£	£	£	£	£
Income from charitable activities	-	-	-	-	-
Fees from weddings and funerals	-	-	-	-	-
Fundraising events	-	-	-	-	-
Membership fees	-	-	-	-	-
Grants	-	3,200	-	3,200	1,800
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	-	3,200	-	3,200	1,800
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### 4. OTHER TRADING ACTIVITIES

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

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2022	Total 2021
	£	£	£	£	£
Deposit interest	-	10	-	10	4
General Investment Fund	-	-	-	-	-
Rents investment properties	6,000	-	-	6,000	6,000
Other investment income	607	166	-	773	760
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	6,607	176	-	6,783	6,764
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# DRUMACHOSE CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

## NOTES TO THE ACCOUNTS (cont'd)

31 December 2022

### 6. OTHER INCOME

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2022 £	Total 2021 £
Insurance claims	-	-	-	-	-
Other income	2,907	-	-	2,907	7,319
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	2,907	-	-	2,907	7,319
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### 7. RAISING FUNDS

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2022 £	Total 2021 £
FWO envelopes	802	-	-	802	832
Fundraising events	-	-	-	-	-
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	802	-	-	802	832
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### 8. CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2022 £	Total 2021 £
General Assembly Assessments	14,274	-	-	14,415	9,133
Presbytery fees	457	-	-	457	394
Ministry and support staff costs	46,914	-	-	46,774	14,684
Congregational running expenses	25,982	12,921	-	38,902	62,643
Donations to Missions and charities	290	20,113	-	20,403	12,450
Repay grants	-	2,102	-	2,102	-
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	87,917	35,136	-	123,053	99,304
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# DRUMACHOSE CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

## NOTES TO THE ACCOUNTS (cont'd)

31 December 2022

### 9. OTHER EXPENDITURE

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2022	Total 2021
	£	£	£	£	£
Investment properties expenses	-	-	-	-	-
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	-	-	-	-	-
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### 10. FIXED ASSETS

The congregation owns the Church premises, halls and ex-Sexton's bungalow situated at 27 Church Street, Limavady and the associated fixtures, fittings, plant and machinery. These have an insurance value of £2,469,603 at the last renewal date 31<sup>st</sup> October 2022.

The congregation also owns the Manse at 56 Killane Road, Limavady, which has an insurance valuation of £508,167, and a house originally provided for the Sexton at 2 Crawford Square, Limavady with insurance valuation of £170,353.

### 11. INVESTMENTS

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

	2022 £	2021 £
General Investment Fund	15,411	16,791
4.25% Treasury Stock	10,454	12,211
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	25,865	29,002
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# DRUMACHOSE CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

## NOTES TO THE ACCOUNTS (cont'd)

31 December 2022

### 12. FUND BALANCES

Fund	Balance at start	Receipts	Payment	Surplus / (Deficit)	Transfer	Balance at end
	£	£	£	£	£	£
<b>Unrestricted Funds</b>						
General Fund	82,859	86,429	88,719	-	(343)	80,226
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	82,859	86,429	88,719	-	(343)	80,226
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<b>Restricted Funds</b>						
Property Fund	63,466	12,931	7,544	-	-	68,853
Manse Fund	427	-	-	-	-	427
Missions and Charities Fund	948	19,570	17,783	-	-	2,735
Sunday School	-	82	425	-	343	-
Meeting Point	891	(141)	31	-	-	719
Youth Fellowship	175	118	345	-	300	248
Men's Fellowship	244	440	240	-	-	444
Presbyterian Women	1,119	2,721	2,680	-	(300)	860
Boys' Brigade	1,480	2,525	2,813	-	(250)	942
Girls' Brigade	2,900	3,548	3,245	-	250	3,453
Bowling Club	812	-	30	-	-	782
Golfing Society	200	1	-	-	-	201
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	72,662	41,795	35,136	-	343	79,664
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<b>Endowment Funds</b>						
	-	-	-	-	-	-
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	-	-	-	-	-	-
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<b>Total</b>	<b>155,521</b>	<b>128,224</b>	<b>123,855</b>	<b>-</b>	<b>-</b>	<b>159,890</b>
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