

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

	Note	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2023	Total 2022
		£	£	£	£	£
Receipts						
Donations and legacies	2	80,460	50,082	-	130,542	115,334
Charitable activities	3	-	53,182	-	53,182	3,200
Other trading activities	4	-	-	-	-	-
Investment Income	5	6,623	227	-	6,850	6,783
Other	6	4,029	13,845	-	17,874	2,907
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Gross income		91,112	117,336	-	208,448	128,224
Sale of Investments		-	-	-	-	-
Sale of fixed assets		-	-	-	-	-
Loans Received		-	50,000	-	50,000	-
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Total Receipts		91,112	167,336	-	258,448	128,224
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Payments						
Raising funds	7	761	-	-	761	802
Charitable activities	8	91,188	37,913	-	129,101	123,053
Investment costs		-	-	-	-	-
Other	9	-	83,687	-	83,687	-
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		91,949	121,600	-	213,549	123,855
Purchase of Investments		-	-	-	-	-
Purchase of fixed assets		-	-	-	-	-
Loan Repayments		-	-	-	-	-
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Total Payments		91,949	121,600	-	213,549	123,855
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Net receipts / (payments)		(837)	45,736	-	44,899	4,369
Transfers between funds		(616)	616	-	-	-
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Net movement in funds		(1,453)	46,352	-	44,899	4,369
Funds brought forward		80,226	79,664	-	159,890	155,521
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Funds carried forward	12	78,773	126,016	-	204,789	159,890
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DRUMACHOSE CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2023

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£	£
Funds Reconciliation					
Bank and Cash at start of year	80,226	79,664	-	159,890	155,521
Net movement in funds	(1,453)	46,352	-	44,899	4,369
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Bank and Cash at end of year	78,773	126,016	-	204,789	159,890
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Bank & Cash Balances					
Bank Deposit Accounts				-	-
Bank Current Accounts				204,789	159,890
Cash in Hand				-	-
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				204,789	159,890
				=====	=====
Other Assets					
Fixed Assets – Note 10					
- Church Premises, halls, bungalow, fittings, plant and machinery (insured value)				2,464,115	2,469,603
- Manse at 56 Killane Road, Limavady (insured value)				546,280	508,167
- Rental property at 2 Crawford Square, Limavady (insured value)				183,130	170,353
Investments – Note 11				34,324	25,865
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				3,227,849	3,173,988
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Liabilities					
Loans				50,000	-
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				50,000	-
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Approved by the Kirk Session at a meeting on 10TH September 2024 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 2023

1. ACCOUNTING POLICIES

BASIS OF FINANCIAL STATEMENTS

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

FUND ACCOUNTING

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

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

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

2. DONATIONS AND LEGACIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2023	Total 2022
	£	£	£	£	£
Recorded giving	63,906	23,981	-	87,887	82,016
Loose collections	640	6,603	-	7,243	6,353
Donations and gifts	1,583	3,745	-	5,328	3,597
Gift Aid	14,331	14,253	-	28,584	22,803
Legacies and bequest	-	1,500	-	1,500	565
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	80,460	50,082	-	130,542	115,334
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DRUMACHOSE CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE ACCOUNTS

31 December 2023

3. CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2023	Total 2022
	£	£	£	£	£
Fundraising events	-	48,684	-	48,684	-
Membership fees	-	1,498	-	1,498	-
Grants	-	3,000	-	3,000	3,200
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	-	53,182	-	53,182	3,200
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4. OTHER TRADING ACTIVITIES

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

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2023	Total 2022
	£	£	£	£	£
Deposit interest	-	66	-	66	10
Rents investment properties	6,000	-	-	6,000	6,000
Other investment income	623	161	-	784	773
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	6,623	227	-	6,850	6,783
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DRUMACHOSE CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE ACCOUNTS (cont'd)

31 December 2023

6. OTHER INCOME

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2023	Total 2022
	£	£	£	£	£
Listed Places of Worship Grant	-	13,845	-	13,845	-
Other income	4,029	-	-	4,029	2,907
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	4,029	13,845	-	17,874	2,907
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7. RAISING FUNDS

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2023	Total 2022
	£	£	£	£	£
FWO envelopes	761	-	-	761	802
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	761	-	-	761	802
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8. CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2023	Total 2022
	£	£	£	£	£
General Assembly Assessments	14,313	-	-	14,313	14,274
Presbytery fees	501	-	-	501	457
Ministry and support staff costs	49,706	-	-	49,706	46,914
Congregational running expenses	26,068	24,738	-	50,806	38,903
Donations to Missions and charities	600	13,175	-	13,775	20,403
Repay grants	-	-	-	-	2,102
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	91,188	37,913	-	129,101	123,053
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DRUMACHOSE CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**NOTES TO THE ACCOUNTS (cont'd)****31 December 2023****9. OTHER EXPENDITURE**

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2023 £	Total 2022 £
Church windows repairs	-	50,381	-	50,381	-
Church heating system replaced	-	33,306	-	33,306	-
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	-	83,687	-	83,687	-
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10. FIXED ASSETS

The congregation owns the Church premises, halls and garage situated at 27 Church Street, Limavady and the associated fixtures, fittings, plant and machinery. These have an insurance value of £2,464,115 at the last renewal date 31st October 2023.

The congregation also owns the Manse at 56 Killane Road, Limavady, which has an insurance valuation of £546,280 and a house originally provided for the Sexton at 2 Crawford Square, Limavady with insurance valuation of £183,130.

11. INVESTMENTS

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

	2023 £	2022 £
General Investment Fund	23,828	15,411
4.25% Treasury Stock	10,496	10,454
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	34,324	25,865
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DRUMACHOSE CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE ACCOUNTS (cont'd)

31 December 2023

12. FUND BALANCES

Fund	Balance at start	Receipts	Payment	Surplus / (Deficit)	Transfer	Balance at end
	£	£	£	£	£	£
Unrestricted Funds						
General Fund	80,226	91,112	91,949	-	(616)	78,773
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	80,226	91,112	91,949	-	(616)	78,773
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Restricted Funds						
Property Fund *	68,853	139,813	95,962	-	1,099	113,803
Manse Fund	427	1,600	1,680	-	(347)	-
Missions and Charities Fund	2,735	12,005	11,481	-	-	3,259
Sunday School	-	74	740	-	666	-
Meeting Point	719	160	272	-		607
Youth Fellowship	248	100	114	-	50	284
Men's Fellowship	444	660	810	-	-	294
Presbyterian Women	860	2,034	1,200	-	(1,100)	594
Boys' Brigade	942	4,899	4,114	-	1,500	3,227
Girls' Brigade	3,453	5,989	5,197	-	(500)	3,745
Bowling Club	782	-	30	-	(752)	-
Golfing Society	201	2	-	-	-	203
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	79,664	167,336	121,600	-	616	126,016
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Endowment Funds						
	-	-	-	-	-	-
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	-	-	-	-	-	-
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Total	159,890	258,448	213,549	-	-	204,789
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* Includes £50k loan received in receipts.