

MAGHERA CONGREGATION 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 | 1 | 100,722 | 33,061 | 0 | 133,783 | 141,839 |
| Charitable activities | 2 | 0 | 5,565 | 0 | 5,565 | 9,872 |
| Other trading activities | 3 | 0 | 0 | 0 | 0 | 0 |
| Investment income | 4 | 0 | 4,924 | 0 | 4,924 | 7,470 |
| Other | 5 | 223 | 92,104 | 0 | 92,327 | 361 |
| Total Receipts | | 100,946 | 135,653 | 0 | 236,599 | 159,542 |
| Payments | | | | | | |
| Raising funds | 6 | 0 | 0 | 0 | 0 | 0 |
| Charitable activities | 7 | 102,414 | 31,371 | 0 | 133,785 | 148,078 |
| Investment costs | | | | | | |
| Other | 8 | 0 | 0 | 0 | 0 | 0 |
| Purchase of investments | | 0 | 0 | | 0 | 0 |
| Purchase of fixed assets | | 0 | 0 | | 0 | 0 |
| Loan Repayments | | 0 | 0 | | 0 | 0 |
| Total Payments | | 102,414 | 31,371 | 0 | 133,785 | 148,078 |
| Net receipts / (payments) | | -1,468 | 104,283 | 0 | 102,814 | 11,464 |
| Transfers between funds | | 142 | -142 | | 0 | 0 |
| Net movement in funds | | -1,326 | 104,141 | 0 | 102,814 | 11,464 |
| Funds brought forward | | 113,893 | 87,424 | 0 | 212,780 | 201,316 |
| Funds carried forward | 11 | 112,567 | 191,565 | 0 | 315,594 | 212,780 |
| | | ===== | ===== | ===== | ===== | ===== |

MAGHERA CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2023

| | Unrestri cted Funds £ | Restricted Funds £ | Endowme nt Funds £ | Total Funds 2023 £ | Total Funds 2022 £ |
|------------------------------------|--------------------------------|--------------------------|--------------------------|--------------------------|-----------------------------|
| Funds Reconciliation | | | | | |
| Bank and Cash at start of year | 113,893 | 87,424 | 0 | 212,780 | 201,316 |
| Net movement in funds | -1,326 | 104,141 | 0 | 102,814 | 11,464 |
| | ----- | ----- | ----- | ----- | ----- |
| Bank and Cash at end of year | 112,567 | 191,565 | 0 | 315,594 | 212,780 |
| | ===== | ===== | ===== | ===== | ===== |
| Bank & Cash Balances | | | | | |
| Bank Deposit Accounts | | | | | |
| Bank Current Accounts | | | | 315,585 | 212,770 |
| Cash in Hand | | | | 10 | 10 |
| | | | | ----- | ----- |
| | | | | 315,594 | 212,780 |
| | | | | ===== | ===== |
| Other Assets | | | | | |
| Fixed Assets – Note 9 | | | | | |
| - Building of Manse | | | | 415,849 | 415,849 |
| - Church Building & Contents | | | | 2,856,219 | 2,856,219 |
| - Building & Contents of store | | | | 143,278 | 143,278 |
| - Church Hall Buildings & Contents | | | | 1,362,812 | 1,362,812 |
| Investments – Note 10 | | | | 2,500 | 2,500 |
| | | | | ----- | ----- |
| | | | | 4,780,658 | 4,780,658 |
| | | | | ===== | ===== |
| Liabilities | | | | | |
| Loans | | | | 0 | 0 |
| Other | | | | 0 | 0 |
| | | | | ----- | ----- |
| | | | | 0 | 0 |
| | | | | ===== | ===== |

Approved by the Kirk Session at a meeting on 7/15/24 and signed on its behalf by

[Name]

[Date]

Genora Stewart
7/15/24

[Name]

[Date]

A. Chems

12/05/2024

MAGHERA CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**NOTES TO THE ACCOUNTS****31 December 2023****1. DONATIONS AND LEGACIES**

| | Unrestricted Funds | Restricted Funds | Endowment Funds | Total 2023 | Total 2022 |
|----------------------|-------------------------------|-----------------------------|----------------------------|-----------------------|-----------------------|
| | £ | £ | £ | £ | £ |
| Recorded giving: | | | | | |
| Loose collections | 83,675 | 12,637 | | 96,312 | 96,737 |
| Donations and gifts | 895 | 3,629 | | 4,524 | 6,284 |
| Gift Aid | 16,152 | 1,795 | | 17,947 | 18,112 |
| Legacies and bequest | | 15,000 | | 15,000 | 20,705 |
| | ----- | ----- | ----- | ----- | ----- |
| | 100,722 | 33,061 | 0 | 133,783 | 141,839 |
| | ----- | ----- | ----- | ----- | ----- |

2. CHARITABLE ACTIVITIES

| | Unrestricted Funds | Restricted Funds | Endowment Funds | Total 2023 | Total 2022 |
|-----------------------------------|-------------------------------|-----------------------------|----------------------------|-----------------------|-----------------------|
| | £ | £ | £ | £ | £ |
| Income from charitable activities | | 930 | | 930 | 1,432 |
| Fees from weddings and funerals | | | | 0 | 400 |
| Fundraising events | | 2,585 | | 2,585 | 2,830 |
| Membership fees | | 850 | | 850 | 740 |
| Grants | | 1,200 | | 1,200 | 4,470 |
| | ----- | ----- | ----- | ----- | ----- |
| | 0 | 5,565 | 0 | 5,565 | 9,872 |
| | ----- | ----- | ----- | ----- | ----- |

3. OTHER TRADING ACTIVITIES

| | Unrestricted Funds | Restricted Funds | Endowment Funds | Total 2023 | Total 2022 |
|----------------|-------------------------------|-----------------------------|----------------------------|-----------------------|-----------------------|
| | £ | £ | £ | £ | £ |
| Trading income | | 0 | | 0 | 0 |
| | ----- | ----- | ----- | ----- | ----- |
| | 0 | 0 | 0 | 0 | 0 |
| | ----- | ----- | ----- | ----- | ----- |

| | | | | | |
|-----------------------------|-------------------------------|-----------------------------|----------------------------|-----------------------|-----------------------|
| 4. INVESTMENT INCOME | | | | | |
| | Unrestricted Funds | Restricted Funds | Endowment Funds | Total 2023 | Total 2022 |
| | £ | £ | £ | £ | £ |
| Deposit interest | | 774 | | 774 | 70 |
| General Investment Fund | | | | 0 | 0 |
| Rents investment properties | | 4,150 | | 4,150 | 7,400 |
| | ----- | ----- | ----- | ----- | ----- |
| | 0 | 4,924 | 0 | 4,924 | 7,470 |
| | ----- | ----- | ----- | ----- | ----- |
| 5. OTHER INCOME | | | | | |
| | Unrestricted Funds | Restricted Funds | Endowment Funds | Total 2023 | Total 2022 |
| | £ | £ | £ | £ | £ |
| Insurance claims | | 1,821 | | | |
| Other income | 223 | 90,283 | | 90,506 | 361 |
| | ----- | ----- | ----- | ----- | ----- |
| | 223 | 92,104 | 0 | 90,506 | 361 |
| | ----- | ----- | ----- | ----- | ----- |
| 6. RAISING FUNDS | | | | | |
| | Unrestricted Funds | Restricted Funds | Endowment Funds | Total 2023 | Total 2022 |
| | £ | £ | £ | £ | £ |
| FWO envelopes | 0 | 0 | 0 | 0 | 0 |
| Fundraising events | 0 | 0 | 0 | 0 | 0 |
| | ----- | ----- | ----- | ----- | ----- |
| | 0 | 0 | 0 | 0 | 0 |
| | ----- | ----- | ----- | ----- | ----- |

| 7. CHARITABLE ACTIVITIES | | | | | |
|-------------------------------------|-------------------------------|-----------------------------|----------------------------|-----------------------|-----------------------|
| | Unrestricted Funds | Restricted Funds | Endowment Funds | Total 2023 | Total 2022 |
| | £ | £ | £ | £ | £ |
| General Assembly Assessments | 29,443 | | | 29,443 | 27,171 |
| Ministry and support staff costs | 36,642 | | | 36,642 | 34,886 |
| Congregational running expenses | 19,136 | 25,129 | | 44,264 | 56,594 |
| Donations to Missions and charities | 16,114 | 6,242 | | 22,356 | 28,348 |
| Governance costs | 1,080 | | | 1,080 | 1,080 |
| | ----- | ----- | ----- | ----- | ----- |
| | 102,414 | 31,371 | 0 | 133,785 | 148,078 |
| | ----- | ----- | ----- | ----- | ----- |

| 8. OTHER EXPENDITURE | | | | | |
|--------------------------------|-------------------------------|-----------------------------|----------------------------|-----------------------|-----------------------|
| | Unrestricted Funds | Restricted Funds | Endowment Funds | Total 2023 | Total 2022 |
| | £ | £ | £ | £ | £ |
| Investment properties expenses | | | | 0 | 0 |
| | ----- | ----- | ----- | ----- | ----- |
| | 0 | 0 | 0 | 0 | 0 |
| | ----- | ----- | ----- | ----- | ----- |

9. FIXED ASSETS

The congregation owns the following fixed assets:-

| | Insurance Valuation 2023 | Insurance Valuation 2022 |
|----------------------------------|---|---|
| Building of Manse | 415,849 | 415,849 |
| Church Building, Land & Contents | 2,856,219 | 2,856,219 |
| Building & Contents of store | 143,278 | 143,278 |
| Church Hall Buildings & Contents | 1,362,812 | 1,362,812 |

10. INVESTMENTS

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

| | 2023 £ | 2021 £ |
|-------------------|--------------|--------------|
| Other investments | 2,500 | 2,500 |
| | <u>2,500</u> | <u>2,500</u> |

11. FUND BALANCES

| Fund | Balance at start £ | Receipts £ | Payment £ | Surplus / (Deficit) £ | Transfer £ | Balance at end £ |
|---------------------------|--------------------------|----------------|-----------------|-----------------------------|---------------|------------------------|
| Unrestricted Funds | | | | | | |
| General Fund | 62,043 | 100,946 | -102,414 | 60,575 | 142 | 60,717 |
| | <u>62,043</u> | <u>100,946</u> | <u>-102,414</u> | <u>60,575</u> | <u>142</u> | <u>60,717</u> |
| Restricted Funds | | | | | | |
| Auction Account | 24,290 | 106,698 | -4,179 | 126,809 | -20,000 | 106,809 |
| Building Fund (No 2 Acc) | 55,948 | 18,964 | -16,996 | 57,917 | | 57,917 |
| General Missions Fund | 642 | 2,881 | -3,300 | 223 | 658 | 881 |
| Sunday School | 634 | 250 | -1,145 | -260 | 1,000 | 740 |
| Sunday School deposit | 4,671 | 735 | 0 | 5,406 | -1,000 | 4,406 |
| Boys Brigade | 5,095 | 3,213 | -2,351 | 5,957 | -500 | 5,457 |
| PWA | 1,883 | 1,889 | -2,737 | 1,035 | | 1,035 |
| Bowling Club | 2,141 | 975 | -663 | 2,453 | -300 | 2,153 |
| Bowling Club savings | 647 | 0 | 0 | 647 | | 647 |
| Youth Club | 4,199 | 48 | 0 | 4,247 | | 4,247 |
| Fusion Account | 585 | 0 | 0 | 585 | | 585 |
| Short term deposit | 50,000 | 0 | 0 | 50,000 | 20,000 | 70,000 |
| | <u>150,737</u> | <u>135,653</u> | <u>-31,371</u> | <u>255,020</u> | <u>-142</u> | <u>254,878</u> |
| Endowment Funds | | | | | | |
| | <u></u> | <u></u> | <u></u> | <u></u> | <u></u> | <u></u> |
| Total | <u>212,780</u> | <u>236,599</u> | <u>-133,785</u> | <u>315,594</u> | <u>0</u> | <u>315,594</u> |