

**Magheramorne Congregation  
of the  
Presbyterian Church in Ireland**

**Financial Statements**

**Year Ended  
31 December 2022**

**MAGHERAMORNE PRESBYTERIAN CHURCH**  
a Congregation of The Presbyterian Church in Ireland

**STATEMENT OF FINANCIAL ACTIVITY (Receipts & Payments Account)**  
for the year ended 31 December 2022

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
<b>Income and Endowments from:</b>					
Donations and legacies	2	36,699	10,595	47,294	40,002
Charitable activities	3	135	1,087	1,222	300
Other trading activities	4	6,800	1,239	8,039	5,870
Investment income	5	-	-	-	-
Other	6	8,181	-	8,181	31
<b>Total Receipts</b>		<b>51,814</b>	<b>12,921</b>	<b>64,735</b>	<b>46,203</b>
<b>Expenditure On:</b>					
Raising funds	7	405	129	534	489
Charitable activities	8	27,644	40,456	68,100	24,574
Other	9	-	-	-	1,391
<b>Total Payments</b>		<b>28,049</b>	<b>40,585</b>	<b>68,634</b>	<b>26,454</b>
Net income/(expenditure)		23,765	(27,663)	(3,899)	19,749
Transfers between funds		(13,519)	13,519	-	-
Net movement in funds		10,246	(14,145)	(3,899)	19,749
<b>Reconciliation of Funds:</b>					
Total funds brought forward		35,884	22,084	57,969	38,119
Total funds carried forward	10	46,130	7,940	54,070	57,869

**MAGHERAMORNE PRESBYTERIAN CHURCH**  
a Congregation of The Presbyterian Church in Ireland

**STATEMENT OF ASSETS AND LIABILITIES**  
As at 31 December 2022

**1. Fixed Assets**

The Congregation owns the Church Premises situated at Ballylig Road, Magheramorne and the associated fixtures and fittings. These had an insurance value of £1,959,576 at the last renewal date. The Congregation also owns the Church Manse and the associated fixtures and fittings together with adjoining land. These had an insurance value of £225,372 at the last renewal date.

**2. Investments**

The Congregation has the following investments. Amounts shown at market valuation

	2022	2021
	£	£
Other investments	-	-
	-	-

**3. Amounts Owed to the Congregation**

At the end of the year the following amounts were owed to the Congregation

	2022	2021
	£	£
Loan	-	-
	-	-

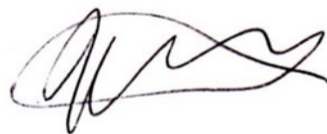
**4. Cash and bank balances**

	2022	2021
	£	£
Current Account No.1	37,163	37,740
Current Account No.2	12,265	17,665
Cash (N1)	2,802	
Savings Account (N2)	79,519	79,422
	<u>131,749</u>	<u>134,827</u>

N1: Now including cash held at organisation level

N2: Increase in savings account is payment of interest from Danske Bank.

Approved by the Kirk Session at a meeting on 25 October 2023 and signed on their behalf by



Name Mr J M Gardner (Clerk of Session)



Name Mr N Graham (Treasurer)

**MAGHERAMORNE PRESBYTERIAN CHURCH**  
a 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 Report Regulations (Northern Ireland) 2015, to prepare the 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**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds 2022</b>	<b>Total Funds 2021</b>
	£	£	£	£
Recorded giving	31,417	-	31,417	29,937
Loose collections	426	205	631	1,100
Donations and gifts	507	9,806	10,313	8,966
Gift Aid	4,349	584	4,933	
Legacies and bequests	-	-	-	-
	<b>36,699</b>	<b>10,595</b>	<b>47,294</b>	<b>40,002</b>

**MAGHERAMORNE PRESBYTERIAN CHURCH**  
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**NOTES TO THE ACCOUNTS (cont'd)**

**31 December 2022**

**3. CHARITABLE ACTIVITIES**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds 2022</b>	<b>Total Funds 2021</b>
	£	£	£	£
Income from charitable activities	-	-	-	
Other Organisational Income	135	1,087	1,222	300
	<hr/> 135	<hr/> 1,087	<hr/> 1,222	<hr/> 300

**4. OTHER TRADING ACTIVITIES**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds 2022</b>	<b>Total Funds 2021</b>
	£	£	£	£
Letting premises	6,800	-	6,800	5,400
Fundraising events	-	1,239	1,239	470
	<hr/> 6,800	<hr/> 1,239	<hr/> 8,039	<hr/> 5,870

**5. INVESTMENT INCOME**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds 2022</b>	<b>Total Funds 2021</b>
	£	£	£	£
Deposit interest	-	-	-	8
	<hr/> -	<hr/> -	<hr/> -	<hr/> 8

**MAGHERAMORNE PRESBYTERIAN CHURCH**  
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**NOTES TO THE ACCOUNTS (cont'd)**  
**31 December 2022**

**6. OTHER INCOME**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds 2022</b>	<b>Total Funds 2021</b>
	£	£	£	£
Wayleaves	12	-	12	31
VAT Reclaim	3,600	-	3,600	
Dormant Account	4,568	-	4,568	
	<u>8,181</u>	<u>-</u>	<u>8,181</u>	<u>31</u>

**7. RAISING FUNDS**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds 2022</b>	<b>Total Funds 2021</b>
	£	£	£	£
FWO envelopes	405	-	405	416
Fundraising events	-	129	129	73
	<u>405</u>	<u>129</u>	<u>534</u>	<u>489</u>

**8. CHARITABLE ACTIVITIES**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds 2022</b>	<b>Total Funds 2021</b>
	£	£	£	£
General Assembly Assessments	3,423	-	3,423	3,048
Presbytery fees	367	-	367	367
Ministry and support staff costs	2,606	-	2,606	6,579
Congregational running costs	18,979	29,497	48,476	8,149
Donations to missions and charities	1,919	7,991	9,910	4,857
Organisational expenditure	350	2,968	3,318	1,575
	<u>27,644</u>	<u>40,456</u>	<u>68,100</u>	<u>24,574</u>

**9. OTHER EXPENDITURE**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds 2022</b>	<b>Total Funds 2021</b>
	£	£	£	£
Other	-	-	-	1,391
	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,391</u>

**MAGHERAMORNE PRESBYTERIAN CHURCH**  
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**NOTES TO THE ACCOUNTS (cont'd)**

31 December 2022

**10. FUND BALANCES**

<b>Fund</b>	<b>Balance at start £</b>	<b>Receipts £</b>	<b>Payments £</b>	<b>Surplus/ (Deficit) £</b>	<b>Transfer in/(out) £</b>	<b>Balance at end £</b>
<b>(i) Unrestricted Funds</b>						
General Fund	35,884	42,846	28,049	14,797	(13,519)	37,162
	<b>35,884</b>	<b>42,846</b>	<b>28,049</b>	<b>14,797</b>	<b>(13,519)</b>	<b>37,162</b>
<b>(ii) Restricted Funds</b>						
United Appeal	-	1,852	4,275	(2,423)	2,423	-
Christian Aid	-	-	-	-	-	-
World Development	-	140	140	-	-	-
Presbyterian Childrens Society	-	110	300	(190)	190	-
Moderators Appeal	-	1,900	2,297	(398)	398	-
Improvement Fund	17,666	13,305	29,213	(15,908)	10,508	12,266
Organ Account	340	-	165	(165)	-	175
Sunday School Account	544	50	115	(65)	-	479
Presbyterian Women	232	2,046	2,014	32	-	265
Flower Committee Account	671	132	119	13	-	685
Dance Class	1,702	436	-	436	-	2,137
Junior Christian Endeavour Account	450	1,257	1,249	8	-	457
Mums & Tots Account	480	663	698	(35)	-	444
	<b>22,084</b>	<b>21,889</b>	<b>40,585</b>	<b>(18,695)</b>	<b>13,519</b>	<b>16,907</b>
<b>Total Funds</b>	<b>57,969</b>	<b>64,735</b>	<b>68,634</b>	<b>(3,899)</b>	<b>-</b>	<b>54,069</b>