

FIRST LURGAN CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND TRUSTEES ANNUAL REPORT (cont'd)

FINANCIAL REVIEW

The congregation's main source of income is members' contribution of £68,149 through the Weekly Freewill Offering and Gift Aid.

The total contribution for Restricted and Unrestricted funds in 2022 was £86,988.

All funds remained in balance at the 31st December 2022. The main payments were the Central Church Assessments £22,944 and Ministry and Support Staff £48,029. At the year end, total fund balances were £103,473, consisting of £73,302 Unrestricted Funds and £30,171 Restricted Funds.

Reserves Policy

First Lurgan Trustees continually review the level of unrestricted reserves that it is appropriate to hold taking account of current and ongoing commitments. At the year-end unrestricted reserves held in bank was £73,302 which represents a lower level of reserves. The Trustees consider it prudent to hold reserves at this level as the funding of its present and future activities is dependent of the ongoing financial support of members.

STATEMENT OF TRUSTEE RESPONSIBILITIES

The Trustees are responsible for preparing the annual report and the financial statements of the congregation in accordance with applicable law and generally accepted accounting practice.


As the congregations total income does not exceed £250,000, the Trustees have elected under Section 64(3) of the Charities Act (Northern Ireland) 2008 to prepare a receipts and payment account and a statement of assets and liabilities.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the congregation's transactions and disclose with reasonable accuracy at any time its financial position. They are also responsible for safeguarding the assets of the congregation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Kirk Session and signed on its behalf by

[Name] David S Henry

[Date] 21-5-2023

[Name] 

[Date] 21 May, 2023