

Newmills Presbyterian (Iveagh)
Trustees' report and financial statements
for the year ended 31 December 2022
Charity number NIC104921

Newmills Presbyterian (Iveagh)

Contents

	Page
Independent Examiner's Report	1
Statement of Financial Activities	2
Balance sheet	3
Notes to the financial statements	4 - 5

**Independent examiner's report to the members of
Newmills Presbyterian (Iveagh)**

I report on the accounts of the for the for the year ended 31 December 2022, which are set out on the pages following this report.

Respective responsibilities of and examiner

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act (NI) 2008. It is my responsibility to:

- examine the accounts under section 65 of the Charities Act (Northern Ireland) 2008;
- follow the procedures laid down in the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

I have examined your charity accounts as required under section 65 of the Charities Act and my examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act. The examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as charity trustees concerning any such matters.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. That accounting records were not kept in accordance with section 386 of the Companies Act 2006
2. That the accounts do not accord with those accounting records
3. That the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Charities Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland
4. That there is further information needed for a proper understanding of the accounts to be reached.

Independent examiner's statement

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.



**Richard McClay FCA
For and on behalf of MTS**

**1 Lanyon Quay
Belfast
BT1 3LG**

16 March 2023

Newmills Presbyterian (Iveagh)

**Statement of Financial Activities (Including Summary Income and Expenditure Account)
for the year ended 31 December 2022**

		Unrestricted Funds	Restricted Funds	Endowment Funds	Year Total	Year Total
		2022	2022	2022	2022	2021
	Notes	£	£	£	£	£
Income from:						
Donations and legacies	2	208,945	23,984	-	232,929	210,765
Charitable activities		19,510	-	-	19,510	4,296
Investment income		619	-	73	692	489
Other income		6,702	91	-	6,793	7,489
Total income		<u>235,776</u>	<u>24,075</u>	<u>73</u>	<u>259,924</u>	<u>223,039</u>
Expenditure on:						
Charitable activities	3	(190,111)	(21,022)	-	(211,133)	(170,841)
Costs of governance		(690)	-	-	(690)	(878)
Total expenditure		<u>(190,801)</u>	<u>(21,022)</u>	<u>-</u>	<u>(211,823)</u>	<u>(171,719)</u>
Net income before transfers		<u>44,975</u>	<u>3,053</u>	<u>73</u>	<u>48,101</u>	<u>51,320</u>
Transfer between funds		<u>(6,364)</u>	<u>6,364</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net incoming resources before gains on property valuation		<u>38,611</u>	<u>9,417</u>	<u>73</u>	<u>48,101</u>	<u>51,320</u>
Fund balances brought forward		3,488,341	65,529	9,203	3,563,073	3,511,753
Fund balances carried forward		<u>3,526,952</u>	<u>74,946</u>	<u>9,276</u>	<u>3,611,174</u>	<u>3,563,073</u>

All of the above results are derived from continuing activities. All gains and losses recognised in the year are included above.

The notes on pages 4 to 5 form an integral part of these financial statements.

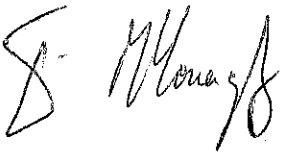
Newmills Presbyterian (Iveagh)

**Balance sheet
as at 31 December 2022**

	Notes	2022		2021	
		£	£	£	£
Fixed assets					
Tangible assets	4		3,332,301		3,332,301
Current assets					
Cash at bank and in hand		278,873		230,772	
		<u>278,873</u>		<u>230,772</u>	
Net current assets			<u>278,873</u>		<u>230,772</u>
Net assets			<u>3,611,174</u>		<u>3,563,073</u>
Capital and reserves					
Total funds			<u>3,611,174</u>		<u>3,563,073</u>
Total funds			<u><u>3,611,174</u></u>		<u><u>3,563,073</u></u>

The financial statements were approved by the Trustees on 16 March 2023 and signed and approved for issue on its behalf by

Trustee



The notes on pages 4 to 5 form an integral part of these financial statements.

Newmills Presbyterian (Iveagh)

Notes to the financial statements for the year ended 31 December 2022

1. Accounting policies

1.1. Basis of preparation

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice:

Accounting and reporting by Charities preparing their accounts in accordance with the Financial reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued on 16 July 2014 and Financial reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act (Northern Ireland) 2008.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.2. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Freehold properties - Not depreciated

1.3. Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal

1.4. Resources

Incoming resources

All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Donations are included as income when they are received. No amounts are included in the financial statements for services donated by volunteers.

Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs relating to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

Newmills Presbyterian (Iveagh)

Notes to the financial statements
for the year ended 31 December 2022

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2. Income from charitable activities	Total 2022 £	Total 2021 £
Donations and Legacies	194,923	178,737
Gift Aid	38,006	32,028
	<u>232,929</u>	<u>210,765</u>
	Total 2022 £	Total 2021 £
3. Total resources expended		
Costs directly allocated to charitable activities		
Congregational Running Expenses	70,556	36,657
Donations to Missions and Charities	36,503	40,034
General Assembly Assessments	84,201	82,286
Ministry & Support Staff Costs	19,873	11,864
	<u>211,133</u>	<u>170,841</u>
4. Tangible fixed assets	Freehold property £	Total £
Cost		
At 1 January 2022	3,332,301	3,332,301
At 31 December 2022	<u>3,332,301</u>	<u>3,332,301</u>
Net book values		
At 31 December 2022	<u>3,332,301</u>	<u>3,332,301</u>
At 31 December 2021	<u>3,332,301</u>	<u>3,332,301</u>