

SECOND LIMAVADY PRESBYTERIAN CHURCH
A Congregation of the Presbyterian Church in Ireland

STATEMENT OF FINANCIAL ACTIVITY (Receipts and Payments Account)
for the year ended 31st December 20223

	Note	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2023	Total Funds 2022
Receipts						
Donations and legacies	2	62424	36499	0	98923	91174
Charitable activities	3	0	3400	0	3400	3400
Other trading activities	4	6080	5018		11098	7788
Investment Income	5	635	357		992	390
Other	6	2272	4575		6847	3829
Sale Of Investments						
Sale Of Fixed Assets						
Loans Received						
Total Receipts		<u>71411</u>	<u>49849</u>	<u>0</u>	<u>121260</u>	<u>106581</u>
Payments						
Raising Funds	7	700	5113		5813	999
Charitable activities	8	73373	52925		126298	100521
Investment Costs						
Other	9	0	0		0	0
Purchase Of Investments						
Purchase Of Fixed Assets						
Loan Repayments						
Total Payments		<u>74073</u>	<u>58038</u>	<u>0</u>	<u>132111</u>	<u>101520</u>
Net Receipts/(Payments)		-2662	-8189	0	-10851	5061
Transfers between Funds		3511	-3511		0	0
Net movement of funds		849	-11700	0	-10851	5061
Reconciliation of funds						
Total funds brought forward		69922	61847	31107	162876	157815
Total funds carried forward	12	<u>70771</u>	<u>50147</u>	<u>31107</u>	<u>152025</u>	<u>162876</u>

SECOND LIMA VADY PRESBYTERIAN CHURCH
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STATEMENT OF ASSETS AND LIABILITIES
for the year ended 31st December 2023

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£	£
Funds Reconciliation					
Bank And Cash At Start Of Year	69922	61847	31107	162876	157815
Net Movement In Funds	849	-11700	0	-10851	5061
Bank And Cash At End Of Year	<u>70771</u>	<u>50147</u>	<u>31107</u>	<u>152025</u>	<u>162876</u>
Bank And Cash Balances					
Bank Deposit Accounts				18,808	18,808
Bank Current Accounts				101,956	112,865
Cash In Hand				154	96
				<u>120,918</u>	<u>131,769</u>
Other Assets					
Fixed Assets- Note 10					
Church Premises					
Fixtures Fittings & Equipment					
Vehicles					
Investments - Note 11				31,107	31,107
Gift Aid receivable On Donations					
				<u>31107</u>	<u>31107</u>
Liabilities					
Loans					
Other					

Approved by the Kirk Session at a meeting on
 behalf by

and signed on its

J. Gaffney
 15/10/24

NAME

[Signature]

NAME

DATE

17/10/24

DATE

SECOND LIMA VADY PRESBYTERIAN CHURCH

A Congregation of the Presbyterian Church in Ireland

NOTES TO THE ACCOUNTS

31st December 2023

1. ACCOUNTING POLICIES

BASIS OF FINANCIAL STATEMENTS

As the total income of the congregation is less than £250000 the congregation has 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 Funds 2023 £	Total Funds 2022 £
Recorded Giving :	50543	15955	0	66498	69993
Loose Collections	875	11226	0	12101	3909
Donations And Gifts	170	7429	0	7599	928
Gift Aid	10836	1889	0	12725	14169
Legacies And Bequests	0	0	0	0	2175
	<u>62424</u>	<u>36499</u>	<u>0</u>	<u>98923</u>	<u>91174</u>

SECOND LIMAVADY PRESBYTERIAN CHURCH
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NOTES TO THE ACCOUNTS (cont'd)

31st December 2023

3. CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£	£
Income from Charitable Activities	0	0	0	0	0
Fees from Weddings and Funerals	0	0	0	0	0
Grants	0	3400	0	3400	3400
	<u>0</u>	<u>3400</u>	<u>0</u>	<u>3400</u>	<u>3400</u>

4. OTHER TRADING ACTIVITIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£	£
Fundraising Events	0	5018		5018	2640
Letting Of Premises	6080	0		6080	5148
Trading Income	0	0		0	0
	<u>6080</u>	<u>5018</u>	<u>0</u>	<u>11098</u>	<u>7788</u>

5. INVESTMENT INCOME

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£	£
Deposit Interest	226	12		238	257
General Investment Fund	0	0		0	0
Property Rents	0	0		0	0
Other Investment Income	409	345		754	133
	<u>635</u>	<u>357</u>	<u>0</u>	<u>992</u>	<u>390</u>

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NOTES TO THE ACCOUNTS (cont'd)

31st December 2023

6. OTHER INCOME

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£	£
Proceeds on sale of fixed assets and investments	0	0		0	0
Insurance Claims	0	0		0	0
Myroe Presbyterian Church	1312	4545		5857	3529
Other Income	960	30		990	300
	<u>2272</u>	<u>4575</u>	<u>0</u>	<u>6847</u>	<u>3829</u>

7. RAISING FUNDS

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£	£
FWO Envelopes	700	280		980	999
Fundraising Events	0	4833		4833	0
	<u>700</u>	<u>5113</u>	<u>0</u>	<u>5813</u>	<u>999</u>

8. CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£	£
General Assembly Assessments	12774	0	0	12774	12103
Presbytery Fees	408	0	0	408	404
Ministry and Support Staff Costs	44069	0	0	44069	41020
Utilities	8048	0	0	8048	6891
Insurances	3577	0	0	3577	3572
Congregational Running Expenses	4497	370	0	4867	4242
Repair & Maintenance	0	25131	0	25131	9982
Organisations Running Expenses	0	9365	0	9365	7590
Donations to Missions and Charities	0	14075	0	14075	10615
Governance Costs	0	3984	0	3984	4102
	<u>73373</u>	<u>52925</u>	<u>0</u>	<u>126298</u>	<u>100521</u>

SECOND LIMAVADY PRESBYTERIAN CHURCH
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NOTES TO THE ACCOUNTS (cont'd)
31st December 2023

9. OTHER EXPENDITURE

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2023	Total Funds 2021
	£	£	£	£	£
Investment Properties Expenses	0	0		0	0
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>

10. FIXED ASSETS

The congregation owns the Church premises situated at 58 Irish Green Street Limavady and the associated fixtures, fittings, plant and machinery. These have an insurance value of £5069780 at the last renewal date 31st October 2023.

11. INVESTMENTS

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

	2023 £	2022 £
General Investment Fund	0	0
Property	0	0
Other Investments	31,107	31,107
	<u>31107</u>	<u>31107</u>

SECOND LIMAVADY PRESBYTERIAN CHURCH
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NOTES TO THE ACCOUNTS (cont'd)

31st December 2023

10. FUND BALANCES

(1) Unrestricted Funds

	2023	2022
	£	£
General Fund	42765	41916
General Fund (Bequest)	28006	28006
	<u>70771</u>	<u>69922</u>

(11) Restricted Funds

	2023	2022
	£	£
Property Fund	29573	42483
Property Fund (Bequest)	13220	13220
Missions And Charities Fund	0	0
Sunday School	0	0
Catering Fund	495	499
McKay Trust	0	0
Flower Fund	120	120
Youth Fellowship	58	0
Music Group	72	72
Presbyterian Women	393	673
Boys Brigade	1142	574
Girls Brigade	2275	2065
Parent & Toddler	828	858
Choir	88	88
Bowling Club	1384	1022
Bits & Bobs Craft Group	499	173
Ladies Afternoon Bowls	0	0
	<u>50147</u>	<u>61847</u>

(111) Endowment Funds

	2023	2022
	£	£
General Fund	11330	11330
Property Fund	12888	12888
Sunday School	3385	3385
McKay Trust	1043	1043
Endowments for Others	2461	2461
	<u>31107</u>	<u>31107</u>

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NOTES TO THE ACCOUNTS (cont'd)
31st December 2023

10. FUND BALANCES

(1V) Reconciliation OF MOVEMENT OF FUNDS

Unrestricted Funds	Balance at Start	Income	Expend.	Gains/ Losses	Transfer	Balance at End
	£	£	£	£	£	£
General Fund	41916	71411	74073		3511	42765
General Fund (Bequest)	28006	0				28006
	<u>69922</u>	<u>71411</u>	<u>74073</u>	<u>0</u>	<u>3511</u>	<u>70771</u>
Restricted Funds						
Property Fund	42483	12501	25411		0	29573
Property Fund (Bequest)	13220	0	0		0	13220
Missions And Charities Fund	0	8956	8956		0	0
Sunday School	0	59	148		89	0
Catering Fund	499	800	222		-582	495
McKay Trust	0	18	0		-18	0
Flower Fund	120	0	0		0	120
Open Door Café & Fellowship	0	10671	9013		-1600	58
Music Group	72	0	0		0	72
Presbyterian Women	673	3070	3150		-200	393
Boys Brigade	574	5729	4961		-200	1142
Girls Brigade	2065	6394	5984		-200	2275
Parent & Toddler	858	0	30		0	828
Choir	88	0	0		0	88
Bowling Club	1022	1225	163		-700	1384
Bits & Bobs Craft Group	173	426	0		-100	499
Ladies Afternoon Bowls	0	0	0		0	0
	<u>61847</u>	<u>49849</u>	<u>58038</u>	<u>0</u>	<u>-3511</u>	<u>50147</u>
Endowment Funds						
General Fund	11330					11330
Property Fund	12888					12888
Sunday School	3385					3385
McKay Trust	1043					1043
Endowments for Others	2461					2461
	<u>31107</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>31107</u>
TOTAL	<u>162876</u>	<u>121260</u>	<u>132111</u>	<u>0</u>	<u>0</u>	<u>152025</u>

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Fund Balances	2023	2022
Cash in Hand	154	96
Progressive Building Society 1 Year Fixed Bond	13,030	13,030
Progressive Building Society 2 Year Fixed Bond	30,107	30,107
Virgin Money Deposit Account	6,778	6,778
Deposits	49,915	49,915
Danske Bank Current Account	95,370	107,436
Presbyterian Women Bank Account	393	673
Boys Brigade Bank Account	1,142	574
Girls Brigade Bank Account	2,275	2,065
Parent & Toddler Group Bank Account	829	858
Bowling Club Bank Account	1,384	1,022
Bits & Bobs Craft Group Bank Account	499	173
Choir Account	64	64
Current Accounts	101,956	112,865
Total	152,025	162,876