

MONEYDIG PRESBYTERIAN CHURCH CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

**Trustees Annual Report and Financial Statements
for the year ended 31 December 2022**

Registered Charity in Northern Ireland (NIC105315)

MONEYDIG PRESBYTERIAN CHURCH CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
STATEMENT OF FINANCIAL ACTIVITY (Receipts and Payments Account)
for the year ended 31 December 2022

	Note	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2022	Total 2021
		£	£	£	£	£
Receipts						
Donations and legacies	2	58,592	27,668	-	86,260	85,737
Charitable activities	3	500	400	-	900	525
Other trading activities	4	116	7,050	-	7,166	3,109
Investment Income	5	731	51	-	782	1,220
Other	6	-	-	-	-	-
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		59,939	35,169	-	95,108	90,591
Sale of Investments		-	-	-	-	-
Sale of fixed assets		-	-	-	-	-
Loans Received		-	-	-	-	-
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Total Receipts		59,939	35,169	-	95,108	90,951
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Payments						
Raising funds	7	-	-	-	-	-
Charitable activities	8	39,447	18,387	-	57,834	63,149
Other	9	-	767	-	767	11,035
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		39,447	19,154	-	58,601	74,184
Purchase of Investments		-	-	-	-	-
Purchase of fixed assets		-	249	-	249	-
Loan Repayments		-	-	-	-	-
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Total Payments		39,447	19,403	-	58,850	74,184
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Net receipts / (payments)		20,492	15,766	-	36,258	16,407
Transfers between funds		-	-	-	-	-
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Net movement in funds		20,492	15,766	-	36,258	16,407
Funds brought forward		52,359	44,334	-	96,693	80,286
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Funds carried forward	12	72,851	60,100	-	132,951	96,693
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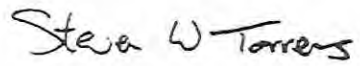
MONEYDIG PRESBYTERIAN CHURCH CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2022

	Unrestricted Funds	Restricted Funds	Endowme nt Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£	£
Funds Reconciliation					
Bank and Cash at start of year	52,359	44,334	-	96,693	80,286
Net movement in funds	20,492	15,766	-	36,258	16,406
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Bank and Cash at end of year	72,602	60,349	-	132,951	96,692
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Bank & Cash Balances					
General Fund Account				74,301	52,806
Repairs Account				45,720	31,756
Hall Account				1,454	658
Missions Account				713	838
United Appeal Account				170	1
Raye Torrens Memorial Account				131	131
Sabbath School				686	408
Catering				3,360	3,435
Bowling Club				993	1,161
P.W.				1,413	1,793
Campaigners				2,634	2,366
Youth Fellowship				662	627
Moneydig Holiday				714	712
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				132,951	96,692
				=====	=====
Other Assets					
Fixed Assets – Note 10					
- Church Manse				472,000	472,000
- Church Hall and Contents				503,000	503,000
- Church and Contents				1,048,000	1,048,000
Investments – Note 11				31,750	31,750
Gift Aid receivable on donations				12,000	12,000
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				2,199,700	2,066,750
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			Total Assets	2,199,700	2,147,036
Liabilities				=====	=====
Interest Free Loan from Congregation				(12,000)	(12,000)
				=====	=====

Approved by the Kirk Session at a meeting on 16th Oct. 2023 and signed on its behalf by

A handwritten signature in black ink, reading "Steven W. Torrens". The signature is written in a cursive style with a large, stylized 'S' and 'T'.

Mr. Steven Torrens

Date: 17/10/23

MONEYDIG PRESBYTERIAN CHURCH 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 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 2022	Total 2021
	£	£	£	£	£
Recorded giving:					
Loose collections	48,228	455	-	48,683	48,927
Donations and gifts	60	22,373	-	22,433	22,119
Gift Aid	10,304	4,840	-	15,144	14,691
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	58,592	27,668	-	86,260	85,737
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MONEYDIG PRESBYTERIAN CHURCH CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
NOTES TO THE ACCOUNTS
31 December 2022

3. CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2022	Total 2021
	£	£	£	£	£
Income from charitable activities	-	-	-	-	-
Fees from weddings and funerals	500	400	-	900	525
Fundraising events	-	-	-	-	-
Membership fees	-	-	-	-	-
Grants	-	-	-	-	-
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	500	400	-	900	525
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4. OTHER TRADING ACTIVITIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2022	Total 2021
	£	£	£	£	£
Letting of premises	35	7,050	-	7,085	3,109
Trading income	81	-	-	81	-
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	116	7,050	-	7,166	3,109
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5. INVESTMENT INCOME

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2022	Total 2021
	£	£	£	£	£
Deposit interest	238	4	-	242	190
General Investment Fund	493	47	-	540	1,030
Rents - investment properties	-	-	-	-	-
Other investment income	-	-	-	-	-
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	731	51	-	782	1,220
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MONEYDIG PRESBYTERIAN CHURCH CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
NOTES TO THE ACCOUNTS (cont'd)
31 December 2022

6. OTHER INCOME

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2022	Total 2021
	£	£	£	£	£
Insurance claims	-	-	-	-	-
Other income	-	-	-	-	-
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	-	-	-	-	-
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7. RAISING FUNDS

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2022	Total 2021
	£	£	£	£	£
FWO envelopes	-	-	-	-	-
Fundraising events	-	-	-	-	-
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	-	-	-	-	-
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8. CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2022	Total 2021
	£	£	£	£	£
General Assembly Assessments	4,891	-	-	4,891	5,266
Presbytery fees	347	-	-	347	307
Ministry and support staff costs	7,948	-	-	7,948	21,479
Congregational running expenses	21,019	6,385	-	27,404	19,631
Donations to Missions and charities	5,242	12,002	-	17,244	14,966
Governance costs	-	-	-	-	1,500
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	39,447	18,387	-	57,834	63,149
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MONEYDIG PRESBYTERIAN CHURCH CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
NOTES TO THE ACCOUNTS (cont'd)
31 December 2022

9. OTHER EXPENDITURE

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2022	Total 2021
	£	£	£	£	£
Investment Property Expenses	-	-	-	-	-
Repairs	249	767	-	1,016	11,035
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	249	767	-	1,016	11,035
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10. FIXED ASSETS

The congregation owns the Church premises situated at 45 Moneydig Road, Coleraine, BT51 5JN, and the associated fixtures, fittings, plant and machinery. These have an insurance value of £2,204,918.

11. INVESTMENTS

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

	Total 2022	Total 2021
	£	£
NFU Mutual Bond	31,000	31,000
J McCahon/J Adams	750	750
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	31,750	31,750
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MONEYDIG PRESBYTERIAN CHURCH CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
NOTES TO THE ACCOUNTS (cont'd)
31 December 2022

12. FUND BALANCES

Fund	Balance at start £	Receipts £	Payment £	Surplus / (Deficit) £	Transfer £	Balance at end £
Unrestricted Funds						
General Account	52,359	59,939	(39,448)	20,491	-	72,850
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	52,359	57,934	(37,443)	20,491	-	72,850
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Restricted Funds						
Repairs Account	31,757	14,630	(667)	13,963	-	45,720
Hall Account	658	1,045	(249)	796	-	1,454
Missions Account	838	8,360	(8,485)	(125)	-	713
United Appeal Account	1	5,172	(5,003)	169	-	170
Raye Torrens Memorial Fund	131	-	-	-	-	131
General Account	447	2,246	(1,242)	1,004	-	1,451
Sabbath School	408	456	(178)	278	-	686
Catering	3,435	400	(475)	(75)	-	3,360
Bowling Club	1,161	-	(168)	(168)	-	993
P.W.	1,793	1,425	(1,805)	(380)	-	1,413
Campaigners	2,366	860	(592)	268	-	2,634
Youth Fellowship	627	555	(520)	35	-	662
Moneydig Holiday	712	20	(18)	2	-	714
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	44,334	35,169	(19,402)	15,767	-	60,101
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Endowment Funds						
	-	-	-	-	-	-
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	-	-	-	-	-	-
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Total	96,693	93,103	(56,845)	36,258	-	132,951
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