

**MAGHERAGALL PRESBYTERIAN CHURCH**  
CHARITY REGISTRATION NO. NIC105328

**STATEMENT OF FINANCIAL ACTIVITIES**

**YEAR ENDED 31 DECEMBER 2022**

**MAGHERAGALL PRESBYTERIAN CHURCH****Statement of Financial Activities****Year ended 31 December 2022****Receipts and payments account**

	Note	Restricted £	Unrestricted £	2022 £	2021 £
<b>Income from:</b>					
Donations and legacies	2	58,180	75,213	133,393	148,127
Investments	3	840	1,461	2,301	2,093
Other sources	4	60	3,505	3,565	485
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<b>Total Income</b>		<b>59,080</b>	<b>80,179</b>	<b>139,259</b>	<b>150,705</b>
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<b>Expenditure on:</b>					
Charitable activities	5	28,898	84,910	113,808	110,828
Establishment costs	6	11,991	-	11,991	3,190
Capital projects	7	-	-	-	2,491
Investments	8	3,000	-	3,000	-
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<b>Total expenditure</b>		<b>43,889</b>	<b>84,910</b>	<b>128,799</b>	<b>116,509</b>
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<b>Net movement in the year</b>		<b>15,191</b>	<b>(4,731)</b>	<b>10,460</b>	<b>34,196</b>
Transfers between funds	9	225	(225)	-	-
Bank and cash balances brought forward		34,292	1,526	35,818	1,622
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<b>Bank and cash balances carried forward</b>		<b>49,708</b>	<b>(3,430)</b>	<b>46,278</b>	<b>35,818</b>
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**MAGHERAGALL PRESBYTERIAN CHURCH****Notes to Receipts and Payments Account**

Year ended 31 December 2022

**1. Accounting basis**

The Trustees have elected to prepare the accounts on a receipts and payments basis in accordance with the provisions in The Charities Accounts and Reports Regulations (Northern Ireland) 2015.

All amounts are recorded in sterling.

**2. Donations and legacies**

	Restricted £	Unrestricted £	2022 £	2021 £
Donated for capital costs	-	-	-	38,649
Donated for charitable activities	32,372	74,213	106,585	109,478
Donated for establishment costs	25,808	-	25,808	-
Legacy – Rev R D Larmour dec'd	-	1,000	1,000	1,000
	<u>58,180</u>	<u>75,213</u>	<u>133,393</u>	<u>148,127</u>
	=====	=====	=====	=====

*Donations include the attaching gift aid tax, where applicable*

**3. Investment income**

	Restricted £	Unrestricted £	2022 £	2021 £
Dividends	840	1,434	2,274	2,075
Interest	-	27	27	18
	<u>840</u>	<u>1,461</u>	<u>2,301</u>	<u>2,093</u>
	=====	=====	=====	=====

**4. Other income sources**

	Restricted £	Unrestricted £	2022 £	2021 £
Graveyard	-	2,775	2,775	350
Publications	-	210	210	-
Rents	60	425	485	85
Sundry	-	95	95	50
	<u>60</u>	<u>3,505</u>	<u>3,565</u>	<u>485</u>
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**5. Charitable activities**

	Restricted £	Unrestricted £	2022 £	2021 £
Donations to Missions and other charities	11,017	-	11,017	17,293
Sunday school costs	139	-	139	169
United Appeal	4,924	1,867	6,791	6,340
Ministerial costs	-	44,310	44,310	43,713
Central assessments	-	16,155	16,155	15,600
Organisations expenditure	12,758	-	12,758	11,884
Other running costs	60	22,578	22,638	15,829
	<u>28,898</u>	<u>84,910</u>	<u>113,808</u>	<u>110,828</u>
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**MAGHERAGALL PRESBYTERIAN CHURCH**

**Notes to Receipts and Payments Account**

**Year ended 31 December 2022**

All the charitable activities undertaken are those of a Presbyterian Church in Ireland and for the public benefit.

**6. Establishment costs**

	2022	2021
	£	£
Repairs and maintenance – Hall	10,561	1,386
Repairs and maintenance – Church	1,346	1,502
Repairs and maintenance – Manse	84	302
	<u>11,991</u>	<u>3,190</u>
	=====	=====

**7. Capital costs**

	2022	2021
	£	£
New hall facility	-	2,491
	=====	=====

*The capital project was completed in 2021*

**8. Investment additions**

	2022	2021
	£	£
251 shares in PCI General Investment Fund	3,000	-
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**9. Transfers between funds**

Transfers made in order to ensure that no restricted fund is in deficit at the year end.

**10. Fixed Assets**

The congregation owns the undernoted property:

- All the church property situated at School Lane, Upper Ballinderry, Lisburn, BT28 2NT including all fixtures, fittings, plant and equipment.
- Manse, outbuildings, grounds and land at 102 Glenavy Road, Lisburn, BT28 3XD
- Small portion of land at Tansy Road, Upper Ballinderry, Lisburn, currently leased to Tansy Mission Hall at a peppercorn rent.

These assets have an insured value of £3,241,927 (2021: £3,015,747).

**MAGHERAGALL PRESBYTERIAN CHURCH**

**Notes to Receipts and Payments Account**

**Year ended 31 December 2022**

**11. Investments**

The congregation has the following investments, shown at market valuation:

	2022	2021
	£	£
PCI General Investment Fund	99,295	104,830
Other	363	367
	<u>99,658</u>	<u>105,197</u>
	=====	=====
Restricted	41,207	44,898
Unrestricted	58,451	60,299
	<u>99,658</u>	<u>105,197</u>
	=====	=====

*£3,000 was invested in PCI General Investment Fund during the year*

**MAGHERAGALL PRESBYTERIAN CHURCH**


**Statement of Assets and Liabilities**

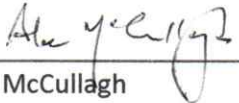
**Year ended 31 December 2022**

**Bank and cash balances**

	2022	2021
	£	£
Bank deposit accounts	12,715	34,218
Bank current accounts	32,720	25,697
Cash in hand	843	638
	<u>46,278</u>	<u>60,553</u>
Bank loans	-	(24,735)
	<u>46,278</u>	<u>35,818</u>
	=====	=====
<b>Other assets</b>		
Fixed assets – Note 10	3,241,927	3,015,747
Investments – Note 11	99,658	105,197
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	<u>3,341,585</u>	<u>3,120,944</u>
	=====	=====
<b>Liabilities</b>		
There are no liabilities	-	-
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The Receipts and Payments Account and Statement of Assets and Liabilities were approved at a meeting of Trustees of the charity on 19th April 2023 and authorised for issue.

  
Rev A A McCullough  
Chairperson

  
A I McCullagh  
Treasurer