

LARGY CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

**RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED 31ST DECEMBER 2022**

	<u>Notes</u>	Unrestricted	Restricted	Endowment funds	Total	Total
		2022	2022	2022	2022	2021
		£	£	£	£	£
Income						
Freewill offerings, donations and plate collections		36,691.00	3,162.00	-	39,853.00	40,409.70
Gift Aid Refund		6,104.98	1,687.62	-	7,792.60	5,630.33
Charity Appeals - Special Collections	2	-	5,257.00	-	5,257.00	4,030.50
Rental income		2,921.40	2,056.00	-	4,977.40	4,819.75
Graves		1,200.00	-	-	1,200.00	-
Fundraising income		81.50	-	-	81.50	107.75
Receipts from Sunday School and Children's Church		-	618.03	-	618.03	245.30
Sundry Income		100.00	150.00	-	250.00	310.00
Investment income		-	52.85	-	52.85	14.57
Receipts from Church's Organisations		-	3,361.18	-	3,361.18	2,408.30
Total Income		47,098.88	16,344.68	-	63,443.56	57,976.20
Expenditure						
General Assembly Assessments		3,486.00	-	-	3,486.00	3,399.00
Minister's Expenses		25,219.13	2,056.00	-	27,275.13	26,378.43
Organists and supply ministers		920.00	-	-	920.00	360.00
Church Expenses		5,013.94	452.40	-	5,466.34	5,661.02
Maintenance Manse		640.49	2,868.71	-	3,509.20	3,518.22
Charity Appeals -						
Donations from Special Collections	2	-	6,227.87	-	6,227.87	4,451.50
Donation from Mission Support		-	512.13	-	512.13	406.00
Donations from General funds		1,012.00	-	-	1,012.00	807.50
Rented property: expenses		936.85	-	-	936.85	1,211.72
Payments from Sunday School and Children's Church		-	533.22	-	533.22	348.10
Graveyard upkeep		2,100.00	-	-	2,100.00	2,100.00
Payments from Church's Organisations		-	2,663.95	-	2,663.95	2,733.00
Largy Community Association		1,000.00	-	-	1,000.00	-
Sundries		3,004.75	575.73	-	3,580.48	2,482.36
Total Expenditure		43,333.16	15,890.01	-	59,223.17	53,856.85
Excess of Income over Expenditure		3,765.72	454.67	-	4,220.39	4,119.35

The notes which follow form part of these financial statements and should be read in conjunction herewith.

On behalf of the Trustees

Clive Glass

Jim Donaghy

Rev Dr Clive Glass
(Minister)
30/3/2023

Mr Jim Donaghy
(Clerk of Session)
30/3/2023

LARGY CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

**STATEMENT OF ASSETS AND LIABILITIES
AT 31 DECEMBER 2022**

	<u>Note</u>	Unrestricted Funds 2022 £	Restricted Funds 2022	Endowment Funds 2022	Total Funds 2022	Total Funds 2021 £
Fixed Assets		1,720,249.79	-	-	1,720,249.79	1,614,185.85
Funds						
Current accounts		7,423.87	7,319.53	-	14,743.40	15,397.10
Deposit accounts		5,285.94	31,237.24	-	36,523.18	31,671.88
Cash on hand		-	43.19	-	43.19	20.40
Total funds	3	12,709.81	38,599.96		51,309.77	47,089.38
Total Assets less Liabilities					1,771,559.56	1,661,275.23
The notes which follow form part of these financial statements and should be read in conjunction herewith.						
On behalf of the Trustees						

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LARGY CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

**NOTES TO THE ACCOUNTS
YEAR ENDED 31ST DECEMBER 2022**

1 Accounting Policies

The principal accounting policies applied in the preparation of the Receipts and Payments Account and the Statement of Assets and Liabilities are as follows:

(a) Receipts and Payments Account

All items of income and expenditure included within the Receipts and Payments Account have been accounted for on a cash receipts basis.

(b) 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.

(c) Statement of Assets and Liabilities

Fixed Assets

The congregation owns the following assets:

The Church and Church Hall premises situated at Drumrane Road, Limavady, BT49 9LQ, and the associated fixtures and fittings. These have an insurance value of £1,350,069.31

The Sexton's house situated at 122 Drumrane Road, Limavady. This has an insurance value of £170,180.48.

Car park situated at Drumrane Road, Limavady. The Trustees have valued this at £40,000.

11.75 acres of land located at Largy Road, Limavady. The Trustees have valued this at £120,000.

Land and partly built Manse located at Largy Road, Limavady. The Trustees have valued this at £40,000.

2 Special Collections

	Collections	Gift aid	Payments
	£		£
United Appeal	2,964.00	595.87	3,559.87
Moderator's Appeal	1,340.00	337.50	1,677.50
World Development Appeal	423.50	47.50	471.00
Leprosy Mission	10.00	-	-
Samaritan's Purse	240.00		240.00
Royal British Legion	86.50	-	86.50
Global Missionaries	193.00	-	193.00
	<u>5,257.00</u>	<u>980.87</u>	<u>6,227.87</u>

Donation of £10 received for Leprosy Mission was not paid out until after 31st December 2022 and has been included in restricted funds at year end.

3	Movement in funds											
				At 1st Jan	Incoming	Outgoing	Transfers	At 31st Dec				
				2022	Resources	Resources		2022				
	Restricted funds											
	General Fund			-	6,237.87	-6,227.87	-	10.00				
	Repair fund			24,525.25	3,889.10	-3,355.09	499.00	25,558.26				
	Manse Property Account			1,508.56	2,056.00	-2,157.75	-	1,406.81				
	Mission Support fund			4,639.61	182.50	-952.13	-	3,869.98				
	Midweek Fellowship fund			333.31	1,516.60	-1,440.00	-	409.91				
	Choir fund			3,784.73	0.37	-	-	3,785.10				
	Senior Citizens' fund			120.40	433.88	-387.21	-	167.07				
	Presbyterian Women			289.08	1,410.33	-836.74	-	862.67				
	Sunday School and Children's Church			2,445.35	618.03	-533.22	-	2,530.16				
				<u>37,646.29</u>	<u>16,344.68</u>	<u>-15,890.01</u>	<u>499.00</u>	<u>38,599.96</u>				
	Unrestricted funds											
	General fund			9,443.09	47,098.88	-43,333.16	- 499.00	12,709.81				
	Total funds			<u>47,089.38</u>	<u>63,443.56</u>	<u>- 59,223.17</u>	<u>-</u>	<u>51,309.77</u>				
4	Transactions with the Trustees											
	The Church paid expenses of £3,509.20 relating to the running costs of the Manse which is occupied by the Minister. (2021-£3,518.22)											
	No other Trustee received any remuneration or payments.											
	During the year a short term loan of £1,000 was made to Largy Community Association. There is a commonality between the board of trustees of Largy Presbyterian Church and the board of trustees of Largy Community Association.											
5	Governance costs											
	Governance costs of £200 were incurred during the year of which £200 relates to fees paid to the independent examiner. These are included in Sundry expenses.											