

## KILLAIG CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

### FINANCIAL REVIEW

The congregation's main source of income is members' contributions through the Weekly Freewill Offering. There were 30 contributors during the year (down four from 2021) donating a total of £24,783 down from £26,815 the previous year.

Total Income of the congregation during the year was £44,121, compared to £49,871 in the previous year.

Total expenditure also fell from £34,598 in 2021 to £22,786 in 2022. The lower income was largely due to an exceptional item in 2021, when a significant monetary gift was given to the retiring minister. The absence of a minister for the whole of the financial year also resulted in a reduction in expenditure due to lower wage and pension costs.

### STATEMENT OF TRUSTEE RESPONSIBILITIES

The Trustees are responsible for preparing the annual report and the financial statements of the congregation in accordance with applicable law and generally accepted accounting practice.

As the congregations total income does not exceed £250,000, the Trustees have elected under Section 64(3) of the Charities Act (Northern Ireland) 2008 to prepare a receipts and payment account and a statement of assets and liabilities.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the congregation's transactions and disclose with reasonable accuracy at any time its financial position. They are also responsible for safeguarding the assets of the congregation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Kirk Session at a meeting on 23/05/2023 and signed on its behalf by

[Name] *Juan McNamee*  
[Date] *23rd May 2023.*

[Name] *John Mc Lannan*  
[Date] *23rd May 2023*

I report on the accounts of the charity for the year ended 31<sup>st</sup> December 2022 which are set out on pages 3 to 9.

### **Respective responsibilities of trustees and examiner**

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the Charities Act (Northern Ireland) 2008.

It is my responsibility to:

- Examine the accounts under section 65 of the Charities Act;
- 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.

My examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included 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 materials have come to my attention giving me cause to believe:

1. The accounting records were not kept in accordance with section 63 of the Charities Act
2. That the accounts do not accord with those accounting records
3. That the accounts do not comply with the accounting requirements of the Charities Act
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.



David Wright BA FCCA  
13 April 2023

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

|                           | Note | Unrestricted<br>Funds | Restricted<br>Funds | Endowment<br>Funds | Total<br>2022 | Total<br>2021 |
|---------------------------|------|-----------------------|---------------------|--------------------|---------------|---------------|
|                           |      | £                     | £                   | £                  | £             | £             |
| <b>Receipts</b>           |      |                       |                     |                    |               |               |
| Donations and legacies    | 2    | 31,135                | 9,832               |                    | 40,967        | 47,468        |
| Charitable activities     | 3    |                       | 3,046               |                    | 3,046         | 2,366         |
| Other trading activities  | 4    |                       |                     |                    |               |               |
| Investment Income         | 5    | 94                    | 14                  |                    | 108           | 37            |
| Other                     | 6    |                       |                     |                    |               |               |
|                           |      | -----                 | -----               | -----              | -----         | -----         |
| Sale of Investments       |      |                       |                     |                    |               |               |
| Sale of fixed assets      |      |                       |                     |                    |               |               |
| Loans Received            |      |                       |                     |                    |               |               |
|                           |      | -----                 | -----               | -----              | -----         | -----         |
| <b>Total Receipts</b>     |      | <b>31,229</b>         | <b>12,892</b>       |                    | <b>44,121</b> | <b>49,871</b> |
|                           |      | -----                 | -----               | -----              | -----         | -----         |
| <b>Payments</b>           |      |                       |                     |                    |               |               |
| Raising funds             | 7    | 94                    | 335                 |                    | 429           | 722           |
| Charitable activities     | 8    | 14,763                | 7,594               |                    | 22,357        | 33,876        |
| Investment costs          |      |                       |                     |                    |               |               |
| Other                     | 9    |                       |                     |                    |               |               |
|                           |      | -----                 | -----               | -----              | -----         | -----         |
| Purchase of Investments   |      |                       |                     |                    |               |               |
| Purchase of fixed assets  |      |                       |                     |                    |               |               |
| Loan Repayments           |      |                       |                     |                    |               |               |
|                           |      | -----                 | -----               | -----              | -----         | -----         |
| <b>Total Payments</b>     |      | <b>14,857</b>         | <b>7,929</b>        |                    | <b>22,786</b> | <b>34,598</b> |
|                           |      | -----                 | -----               | -----              | -----         | -----         |
| Net receipts / (payments) |      | 16,372                | 4,963               |                    | 21,335        | 15,274        |
| Transfers between funds   |      | -310                  | 310                 |                    | 0             | -1            |
|                           |      | -----                 | -----               | -----              | -----         | -----         |
| Net movement in funds     |      | 16,062                | 5,273               |                    | 21,335        | 15,273        |
| Funds brought forward     |      | 30,157                | 74,913              |                    | 105,071       | 86,798        |
|                           |      | -----                 | -----               | -----              | -----         | -----         |
| Funds carried forward     | 12   | 46,219                | 80,187              |                    | 126,406       | 105,071       |

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**KILLAIG CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**  
**STATEMENT OF ASSETS AND LIABILITIES**

As at 31 December 2022

|                                  | Unrestricted<br>Funds | Restricted<br>Funds | Endowment<br>Funds | Total<br>Funds<br>2022 | Total<br>Funds<br>2021 |
|----------------------------------|-----------------------|---------------------|--------------------|------------------------|------------------------|
|                                  | £                     | £                   | £                  | £                      | £                      |
| <b>Funds Reconciliation</b>      |                       |                     |                    |                        |                        |
| Bank and Cash at start of year   | 30,157                | 55,257              |                    | 85,414                 | 70,141                 |
| Net movement in funds            | 16,062                | 5,273               |                    | 21,335                 | 15,273                 |
|                                  | -----                 | -----               | -----              | -----                  | -----                  |
| Bank and Cash at end of year     | 46,219                | 60,530              |                    | 106,749                | 85,414                 |
|                                  | =====                 | =====               | =====              | =====                  | =====                  |
| <b>Bank &amp; Cash Balances</b>  |                       |                     |                    |                        |                        |
| Bank Deposit Accounts            |                       |                     |                    | 19,657                 | 19,657                 |
| Bank Current Accounts            |                       |                     |                    | 106,749                | 85,414                 |
| Cash in Hand                     |                       |                     |                    |                        |                        |
|                                  |                       |                     |                    | -----                  | -----                  |
|                                  |                       |                     |                    | 126,406                | 105,071                |
|                                  |                       |                     |                    | =====                  | =====                  |
| <b>Other Assets</b>              |                       |                     |                    |                        |                        |
| Fixed Assets – Note 10           |                       |                     |                    |                        |                        |
| - Church Premises                |                       |                     |                    | 1,675,581              | 1,528,991              |
| - Fixtures, Fittings & Equipment |                       |                     |                    | Incl above             | Incl above             |
| - Vehicles                       |                       |                     |                    |                        |                        |
| Investments – Note 11            |                       |                     |                    | 19,657                 | 19,657                 |
| Gift Aid receivable on donations |                       |                     |                    |                        |                        |
|                                  |                       |                     |                    | -----                  | -----                  |
|                                  |                       |                     |                    | 1,695,238              | 1,548,648              |
|                                  |                       |                     |                    | =====                  | =====                  |
| <b>Liabilities</b>               |                       |                     |                    |                        |                        |
| Loans                            |                       |                     |                    |                        |                        |
| Other                            |                       |                     |                    |                        |                        |
|                                  |                       |                     |                    | -----                  | -----                  |
|                                  |                       |                     |                    | =====                  | =====                  |

Approved by the Kirk Session at a meeting on 23/05/23 and signed on its behalf by

[Name] *Juan McMane*

[Date] 23-5-23,

[Name] *John Mc Jamrachill*

[Date] 23-5-23

**KILLAIG 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**

|                      | <b>Unrestricted<br/>Funds</b> | <b>Restricted<br/>Funds</b> | <b>Endowment<br/>Funds</b> | <b>Total<br/>2022</b>    | <b>Total<br/>2021</b>    |
|----------------------|-------------------------------|-----------------------------|----------------------------|--------------------------|--------------------------|
|                      | £                             | £                           | £                          | £                        | £                        |
| Recorded giving:     |                               |                             |                            |                          |                          |
| Loose collections    |                               |                             |                            |                          |                          |
| Donations and gifts  | 25,304                        | 8,026                       |                            | 33,330                   | 39,594                   |
| Gift Aid             | 5,831                         | 1,806                       |                            | 7,637                    | 7,874                    |
| Legacies and bequest |                               |                             |                            |                          |                          |
|                      | -----<br>31,135<br>-----      | -----<br>9,832<br>-----     | -----                      | -----<br>40,967<br>----- | -----<br>47,468<br>----- |

**KILLAIG CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**  
**NOTES TO THE ACCOUNTS**  
**31 December 2022**

**3. CHARITABLE ACTIVITIES**

|                                   | <b>Unrestricted<br/>Funds</b> | <b>Restricted<br/>Funds</b> | <b>Endowment<br/>Funds</b> | <b>Total<br/>2022</b> | <b>Total<br/>2021</b> |
|-----------------------------------|-------------------------------|-----------------------------|----------------------------|-----------------------|-----------------------|
|                                   | £                             | £                           | £                          | £                     | £                     |
| Income from charitable activities |                               | 2,746                       |                            | 2,746                 | 1,680                 |
| Fees from weddings and funerals   |                               | 300                         |                            | 300                   |                       |
| Fundraising events                |                               |                             |                            |                       |                       |
| Membership fees                   |                               | 0                           |                            | 0                     |                       |
| Grants                            |                               |                             |                            |                       |                       |
|                                   | -----                         | -----                       | -----                      | -----                 | -----                 |
|                                   |                               | 3,046                       |                            | 3,046                 | 2,366                 |
|                                   | -----                         | -----                       | -----                      | -----                 | -----                 |

**4. OTHER TRADING ACTIVITIES**

|                     | <b>Unrestricted<br/>Funds</b> | <b>Restricted<br/>Funds</b> | <b>Endowment<br/>Funds</b> | <b>Total<br/>2022</b> | <b>Total<br/>2021</b> |
|---------------------|-------------------------------|-----------------------------|----------------------------|-----------------------|-----------------------|
|                     | £                             | £                           | £                          | £                     | £                     |
| Letting of premises |                               |                             |                            |                       |                       |
| Trading income      |                               |                             |                            |                       |                       |
|                     | -----                         | -----                       | -----                      | -----                 | -----                 |
|                     | -----                         | -----                       | -----                      | -----                 | -----                 |

**5. INVESTMENT INCOME**

|                             | <b>Unrestricted<br/>Funds</b> | <b>Restricted<br/>Funds</b> | <b>Endowment<br/>Funds</b> | <b>Total<br/>2022</b> | <b>Total<br/>2021</b> |
|-----------------------------|-------------------------------|-----------------------------|----------------------------|-----------------------|-----------------------|
|                             | £                             | £                           | £                          | £                     | £                     |
| Deposit interest            | 94                            | 14                          |                            | 108                   | 37                    |
| General Investment Fund     |                               |                             |                            |                       |                       |
| Rents investment properties |                               |                             |                            |                       |                       |
| Other investment income     |                               |                             |                            |                       |                       |
|                             | -----                         | -----                       | -----                      | -----                 | -----                 |
|                             | 94                            | 14                          |                            | 108                   | 37                    |
|                             | -----                         | -----                       | -----                      | -----                 | -----                 |

**KILLAIG CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**

**NOTES TO THE ACCOUNTS (cont'd)**

**31 December 2022**

**6. OTHER INCOME**

|                  | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Endowment<br>Funds<br>£ | Total<br>2022<br>£ | Total<br>2021<br>£ |
|------------------|----------------------------|--------------------------|-------------------------|--------------------|--------------------|
| Insurance claims | -----                      | -----                    | -----                   | -----              | -----              |
| Other income     | -----                      | -----                    | -----                   | -----              | -----              |

**7. RAISING FUNDS**

|                    | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Endowment<br>Funds<br>£ | Total<br>2022<br>£ | Total<br>2021<br>£ |
|--------------------|----------------------------|--------------------------|-------------------------|--------------------|--------------------|
| FWO envelopes      | 94                         |                          |                         | 94                 | 242                |
| Fundraising events |                            | 335                      |                         | 335                | 240                |
| Special Service    |                            | 0                        |                         | 0                  | 240                |
|                    | -----                      | -----                    | -----                   | -----              | -----              |
|                    | 94                         | 335                      |                         | 429                | 722                |
|                    | -----                      | -----                    | -----                   | -----              | -----              |

**8. CHARITABLE ACTIVITIES**

|                                     | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Endowment<br>Funds<br>£ | Total<br>2022<br>£ | Total<br>2021<br>£ |
|-------------------------------------|----------------------------|--------------------------|-------------------------|--------------------|--------------------|
| General Assembly Assessments        | 2,037                      |                          |                         | 2,037              | 3,945              |
| Presbytery fees                     | 200                        |                          |                         | 200                | 145                |
| Ministry and support staff costs    | 6,512                      |                          |                         | 6,512              | 11,139             |
| Congregational running expenses     | 5,920                      | 603                      |                         | 6,523              | 13,677             |
| Donations to Missions and charities |                            | 6,991                    |                         | 6,991              | 4,970              |
| Governance costs                    |                            |                          |                         |                    |                    |
|                                     | -----                      | -----                    | -----                   | -----              | -----              |
|                                     | 14,669                     | 7,594                    |                         | 22,263             | 33,876             |
|                                     | -----                      | -----                    | -----                   | -----              | -----              |

**KILLAIG CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**

**NOTES TO THE ACCOUNTS (cont'd)**

**31 December 2022**

**9. OTHER EXPENDITURE**

|                                | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Endowment<br>Funds<br>£ | Total<br>2022<br>£ | Total<br>2021<br>£ |
|--------------------------------|----------------------------|--------------------------|-------------------------|--------------------|--------------------|
| Investment properties expenses | -----                      | -----                    | -----                   | -----              | -----              |
|                                | -----                      | -----                    | -----                   | -----              | -----              |

**10. FIXED ASSETS**

The congregation owns the Church premises situated at 90 Killeague Rd and 50 Kinneyglass Rd, Coleraine and the associated fixtures, fittings, plant and machinery. These have an insurance value of £906,075 and £769,506 respectively on 31.10.22.

**11. INVESTMENTS**

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

|                         | 2022<br>£ | 2021<br>£ |
|-------------------------|-----------|-----------|
| General Investment Fund | 38,155    | 38,155    |
| Repair Fund Investment  | 19,657    | 19,657    |
| Property                |           |           |
| Other investments       |           |           |
|                         | -----     | -----     |
|                         | 57,812    | 57,812    |
|                         | -----     | -----     |

**KILLAIG CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND  
NOTES TO THE ACCOUNTS (cont'd)**

**31 December 2022**

**12. FUND BALANCES**

| <b>Fund</b>                              | <b>Balance<br/>at start</b> | <b>Receipts</b> | <b>Payment</b> | <b>Surplus /<br/>(Deficit)</b> | <b>Transfer</b> | <b>Balance<br/>at end</b> |
|--|-----------------------------|-----------------|----------------|--------------------------------|-----------------|---------------------------|
|  | £                           | £               | £              | £                              | £               | £                         |
| <b>Unrestricted Funds</b>                |                             |                 |                |                                |                 |                           |
| General Fund                             | 30,157                      | 31,229          | 14,857         | 16,062                         | +166<br>-476    | 46,219                    |
|  | -----                       | -----           | -----          | -----                          | -----           | -----                     |
|  | 30,157                      | 31,229          | 14,857         | 16,062                         | -310            | 46,219                    |
|  | -----                       | -----           | -----          | -----                          | -----           | -----                     |
| <b>Restricted Funds</b>                  |                             |                 |                |                                |                 |                           |
| Building Fund                            | 12,007                      | 5,578           | 177            | 5,172                          | +21<br>-250     | 17,179                    |
| Organ Fund                               | 3,850                       | 0               | 30             | -29                            | +1              | 3,821                     |
| Missions and Charities<br>Manse Fund     | 0<br>0                      | 5,713<br>0      | 5,753<br>250   | 0<br>0                         | +40<br>+250     | 0<br>0                    |
| Investment Account                       | 38,155                      | 166             | 0              | 0                              | -166            | 38,155                    |
| Repair Fund Investment<br>Sunday School  | 19,657<br>0                 | 86<br>0         | 0<br>414       | 0<br>0                         | -86<br>+436     | 19,657<br>0               |
| Presbyterian Women<br>Bowling Club       | 448<br>797                  | 1,435<br>0      | 1,305<br>0     | 130<br>0                       | 0<br>0          | 578<br>797                |
|  | -----                       | -----           | -----          | -----                          | -----           | -----                     |
|  | 74,915                      | 12,978          | 7,929          | 5,273                          | 224             | 80,187                    |
|  | -----                       | -----           | -----          | -----                          | -----           | -----                     |
| <b>Endowment Funds</b><br>[Name of Fund] | -----                       | -----           | -----          | -----                          | -----           | -----                     |
|  | -----                       | -----           | -----          | -----                          | -----           | -----                     |
| <b>Total</b>                             | <b>105,072</b>              | <b>44,207</b>   | <b>22,786</b>  | <b>21,335</b>                  | <b>-86</b>      | <b>126,406</b>            |
|  | -----                       | -----           | -----          | -----                          | -----           | -----                     |

