

**Swatragh Congregation of the Presbyterian Church in  
Ireland**

**Unaudited Financial Statements**

**31 December 2021**

**ROBERT J GILMOUR F.C.A.**

Chartered accountants  
Gilmour & Co Limited  
25 High Street  
Carrickfergus  
Co Antrim  
BT38 7AN

# Swatragh Congregation of the Presbyterian Church in Ireland

## Financial Statements

Year ended 31 December 2021

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# Swatragh Congregation of the Presbyterian Church in Ireland

## Trustees' Annual Report

Year ended 31 December 2021

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The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2021.

### Reference and administrative details

**Registered charity name** Swatragh Congregation of the Presbyterian Church in Ireland

**Charity registration number** NIC105642

**Principal office**

**The trustees**

Rev. J Martin  
Mr C Bolton  
Mr I Bolton

**Accountants**

Chartered accountants  
Gilmour & Co Limited  
25 High Street  
Carrickfergus  
Co Antrim  
BT38 7AN

### Structure, governance and management

The Kirk Session

The charity trustees of the congregation are the members of its Kirk Session. Under the congregation's governing document, The Code, the book of the constitution and government of the Presbyterian Church in Ireland, the Kirk Session seeks to watch over and promote the spiritual interest of the congregation and of persons not connected with any congregation who are within its bounds. It ensures pastoral care is in place in the congregation and seeks to further the contribution of the Church to Christian witness and service in the local community. The Kirk Session has delegated to its Congregational Committee the temporal affairs of the congregation including administering all funds and property belonging to the congregation. Members of the Kirk Session are ex-officio members of the Congregational Committee.

The Kirk Session consists of the ordained minister and the ruling elders of the congregation. All members are entitled to propose, speak and exercise equal votes at meetings, except that the Moderator, the minister in active duty in the congregation, has no deliberative but only a casting vote.

Stated meetings of the Kirk session are held at least four times in each year.

To be chosen for the office of the eldership in the congregation a person must be a voting member and a regular attendant at its ordinances. The selection of those proposed to be called to the office can be either by the congregation or by the Kirk Session. Members are elected if they obtain two-thirds of those who vote.

# Swatragh Congregation of the Presbyterian Church in Ireland

## Trustees' Annual Report *(continued)*

Year ended 31 December 2021

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### Structure, governance and management *(continued)*

#### Presbytery

Under the Presbyterian Church in Ireland form of governance the corporate oversight of a congregation is the responsibility of a Presbytery which superintends generally the spiritual and temporal affairs of the congregations assigned to it by the General Assembly of the Presbyterian Church in Ireland. Clough congregation of the Presbyterian Church has been assigned to the Ballymena Presbytery of the Presbyterian Church in Ireland. The membership of the Presbytery consists mainly of the active ministers of congregations assigned to it by the General Assembly, ministers who have retired from active duty and an elder appointed by the Kirk Session of each congregation.

#### The General Assembly

The General Assembly is the supreme court of the Church, representing in one body the whole Church and acting as its supreme legislative, administration and judicial authority, in dealing with all matters brought before it. The General Assembly is normally constituted during the first week in June for worship and to conduct its business. At the end of business, it is dissolved. The membership of the General Assembly consists mainly of the active ministers of each congregation, retired ministers and a representative elder appointed by the Kirk Session of each congregation.

### Objectives and activities

The charitable purpose of the congregation is the advancement of religion.

Swatragh congregation of the Presbyterian Church is a congregation of the Presbyterian Church in Ireland. The Presbyterian Church in Ireland, as a Reformed Church within the wider body of Christ is grounded in the Scriptures, and exists to love and honour God through faith in His Son and by the power of His Spirit, and to enable her members to play their part in fulfilling God's mission to our world.

The congregation's mission statement is as follows:

Swatragh Presbyterian Church exists to propagate the Christian faith religion in the village of Swatragh, Co. Londonderry. The spiritual vitality and the material / social wellbeing of the local community are of paramount concern to the Trustees. As those who have subscribed to the Westminster Confession of Faith, the Trustees seek to promote a culture where God is glorified, honoured and enjoyed - both in word and deed. Furthermore, the Kirk Session seeks to provide a warm, caring and pastorally-sensitive environment for the entire family. Swatragh Presbyterian Church is a God-centred, community-based and family orientated community of Christians.

# Swatragh Congregation of the Presbyterian Church in Ireland

## Trustees' Annual Report *(continued)*

Year ended 31 December 2021

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### Objectives and activities *(continued)*

ALL MEETINGS HAVE AND CONTINUE TO ADHERE TO GOVERNMENT GUIDELINES MEETINGS HAVE BEEN POSTPONED ON OCCASIONS DURING THE YEAR IN KEEPING WITH THESE.

WE ARE ALSO ADVISED BY THE PRESBYTERIAN CHURCH IN IRELAND ON BEST PRACTICE FOR SAFETY AND WELL BEING OF ALL CONCERNED.

The congregation USUALLY meets for worship every Sunday and visitors are welcome to join WHERE APPROPRIATE SPACING OF PERSONS CAN BE OBSERVED. The Sacrament of the Lords Supper is observed on two occasions during the year and all those who have been baptised and who have made a profession of faith in the Lord Jesus Christ are admitted to the Lord's Supper. The congregation has a range of organisations including: Sunday School, Bible Class.

### Achievements and performance

#### Worship and prayer

The congregation normally meets for worship each Sunday WHERE PERMISSABLE at 12.30pm (9.45am June, July, August and September).

During the year we had people connected with the congregation who passed away and we sought to comfort those families.

At 31 December 2021 there were 12 communicant members and 17 families connected with the congregation. The average attendance at morning worship is 28.

#### Pastoral care

Members of the congregation who are unable to attend church due to sickness or age are visited on a regular basis by the minister and elders.

#### Mission and outreach

The mission aspect of the congregation is founded on the mission purpose as set out above and manifests itself in various ways as compassionate Christianity.

1. Sunday School caters not only for the young people of the Church but for young people from the local community who have no connection with the Congregation. PW caters for the congregation members and is open to the wider community to attend.

2. Kilrea Young Farmers Club hold their annual Carol service in the Church every year.

3. Apart from Freewill offering, Repair Fund and the United Appeal charitable donations by the Congregation have been made inter alia to the following; Compasion UK, The Royal British Legion.

# Swatragh Congregation of the Presbyterian Church in Ireland

## Trustees' Annual Report *(continued)*

Year ended 31 December 2021

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### **Achievements and performance** *(continued)*

The congregation supports the United Appeal for Mission which is a central fund of the Presbyterian Church in Ireland. This fund enables congregations to support the wider mission of the denomination and to do mission and outreach on a denominational basis beyond what the congregation could do on its own. The United Appeal Fund provides financial support for mission personnel at home and overseas, assists congregations with the deployment of locally based staff, enables church planting, provides grant support for the upkeep of church premises, assist with the running costs of Union Theological College, the Church's training college for ministry students, and financially supports congregation in the areas of worship, discipleship, global mission, outreach, leadership and pastoral care.

The congregation also contributes to the Moderator's other special appeal when applicable.

#### Presbytery

The congregation was represented at the regular meetings of Presbytery by our minister and one of the elders. This provides an important link between the congregations and the wider structures of the church.

#### General Assembly

The minister and one of our elders were nominated to attend the meeting of the General Assembly of the Presbyterian Church in Ireland held in Assembly Buildings, Belfast.

#### Property

The Church has 4 acres of land for agriculture currently let on an annual basis and a domestic dwelling currently leased out.

#### Choir

The choir USUALLY leads the praise at special services usually Christmas and Harvest. These services were subject to limitation on account of COVID.

#### Presbyterian Women

The P.W. group is joint with Culnady and meets in Swatragh on a rotational basis.

#### Sunday School

Sunday School and Bible Class usually meet each Sunday morning from 11:30 - 12:25am and runs from November through to May. Due to COVID restrictions numbers of children and young people are to be confirmed, but 2019 numbers were follows:

Sunday School (age 4 - 11) 4 pupils with 1 teachers

Bible class (age 11 - 18) 3 pupils with 1 teacher

The children from Sunday School usually lead our Children's Day Service in late May.

# Swatragh Congregation of the Presbyterian Church in Ireland

## Trustees' Annual Report *(continued)*

Year ended 31 December 2021

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### **Achievements and performance** *(continued)*

#### Volunteers

The Trustees wish to acknowledge their deep appreciation of those who give freely of their time by serving on committees and helping with organisations and other Church activities.

#### Public Benefit Statement

The Presbyterian Church in Ireland meets the public benefit requirement by providing benefit to its members and the general public by making known the Christian Gospel of the Lord Jesus Christ through the advancement of religion.

The direct benefits which flow from the purposes of the Church include the gaining of an understanding in Christian beliefs as set out in the Bible and in the Church's subordinate standards (the Westminster Confession of Faith and the Shorter and Larger Catechisms) leading to spiritual and moral development and opportunities for response to Bible teaching. In turn, this framework leads to practical expressions of Christian beliefs and standards in the local community such as through the care of those in need (including the sick, disabled and bereaved).

Generally the above benefits are delivered locally by congregations and their members, or are facilitated through presbyteries or are organised and delivered centrally. Local delivery is facilitated by central resources in almost all cases. Public access is made known through the use of noticeboards, printed material, press advertisement, websites, and social media or in other ways.

### **Financial review**

The results for the year are shown on page 8. Unrestricted income exceeded expenses by £9,083 bring unrestricted reserves to £27,249. (2020 - £18,386).

There was a small deficit of £1,157 in restricted income. The Church Property and its Investments have been disclosed in the Statement of Financial Position. This has been treated as a restricted funds prior year adjustment, and restricted funds now stand at ££640,930.

Church property has been included at its insurance value and Investments have been included at original cost.

### **Trustees' responsibilities statement**

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in Northern Ireland requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period.

# Swatragh Congregation of the Presbyterian Church in Ireland

## Trustees' Annual Report *(continued)*

Year ended 31 December 2021

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In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act (Northern Ireland) 2008. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' annual report was approved on 23/11/22 and signed on behalf of the board of trustees by:



Rev. J Martin  
Trustee



Mr C Bolton  
Trustee

**Swatragh Congregation of the Presbyterian Church in Ireland**  
**Independent Examiner's Report to the Trustees of Swatragh Congregation of  
the Presbyterian Church in Ireland**  
**Year ended 31 December 2021**

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I report to the trustees on my examination of the financial statements of Swatragh Congregation of the Presbyterian Church in Ireland ('the charity') for the year ended 31 December 2021.

**Responsibilities and basis of report**

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act (Northern Ireland) 2008 (the '2008 Act'). You are satisfied that your charity is not required by charity law to be audited and have chosen instead to have an independent examination.


I report in respect of my examination of the charity's financial statements as carried out under section 65 of the 2008 Act. In carrying out my examination I have followed the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the 2008 Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with my examination giving me cause to believe that in any material respect:

1. accounting records were not kept as required by with section 63 of the 2008 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of the 2008 Act; or
4. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

  
Robert J Gilmour F.C.A.  
Independent Examiner

Gilmour & Co Limited  
25 High Street  
Carrickfergus  
Co Antrim  
BT38 7AN

23 November 2022

# Swatragh Congregation of the Presbyterian Church in Ireland

## Statement of Financial Activities

Year ended 31 December 2021

	Note	Unrestricted funds £	2021 Restricted funds £	Total funds £	2020 Total funds £
<b>Income and endowments</b>					
Donations and legacies	4	18,601	1,947	20,548	21,100
Other trading activities	5	–	5,447	5,447	5,317
Investment income	6	10	1	11	473
<b>Total income</b>		<u>18,611</u>	<u>7,395</u>	<u>26,006</u>	<u>26,890</u>
<b>Expenditure</b>					
Expenditure on raising funds:					
Costs of raising donations and legacies	7	125	–	125	118
Expenditure on charitable activities	8,9	9,403	8,552	17,955	15,736
<b>Total expenditure</b>		<u>9,528</u>	<u>8,552</u>	<u>18,080</u>	<u>15,854</u>
<b>Net income</b>		<u>9,083</u>	<u>(1,157)</u>	<u>7,926</u>	<u>11,036</u>
Transfers between funds		(220)	220	–	–
<b>Net movement in funds</b>		<u>8,863</u>	<u>(937)</u>	<u>7,926</u>	<u>11,036</u>
<b>Reconciliation of funds</b>					
Total funds brought forward as previously reported		18,386	15,400	33,786	22,750
Prior year adjustment		–	626,467	626,467	–
Total funds brought forward as restated		<u>18,386</u>	<u>641,867</u>	<u>660,253</u>	<u>22,750</u>
<b>Total funds carried forward</b>		<u>27,249</u>	<u>640,930</u>	<u>668,179</u>	<u>33,786</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 10 to 16 form part of these financial statements.

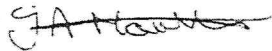
# Swatragh Congregation of the Presbyterian Church in Ireland

## Statement of Financial Position

31 December 2021

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible fixed assets	13	534,967	—
Investments	14	91,500	—
		<u>626,467</u>	<u>—</u>
<b>Current assets</b>			
Cash at bank and in hand		41,712	33,786
<b>Net current assets</b>		<u>41,712</u>	<u>33,786</u>
<b>Total assets less current liabilities</b>		<u>668,179</u>	<u>33,786</u>
<b>Funds of the charity</b>			
Restricted funds		640,930	15,400
Unrestricted funds		27,249	18,386
<b>Total charity funds</b>	15	<u>668,179</u>	<u>33,786</u>

These financial statements were approved by the board of trustees and authorised for issue on 23/11/22, and are signed on behalf of the board by:



Rev. J Martin  
Trustee



Mr C Bolton  
Trustee

The notes on pages 10 to 16 form part of these financial statements.

# Swatragh Congregation of the Presbyterian Church in Ireland

## Notes to the Financial Statements

Year ended 31 December 2021

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### 1. General information

The charity is a public benefit entity and a registered charity in Northern Ireland and is unincorporated. The address of the principal office is 70 Lismoyle Road, Swatragh, Magherafelt, Co Londonderry, BT46 5QU.

### 2. Statement of compliance

These financial statements have been prepared in compliance with the Charities Act (Northern Ireland) 2008.

### 3. Accounting policies

#### Basis of preparation

As the total income of the congregation is under £250,000 the Trustees have elected, in accordance with the provisions in The Charities (Accounts and Reports) Regulations (Northern Ireland), to prepare accounts on a Receipts and Payments basis.

#### Going concern

There are no material uncertainties about the charity's ability to continue.

#### Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

#### Tangible assets

Tangible assets consisting of the Church property situated at 1-11 Kilrea Road, Swatragh, Maghera BT46 5QD, and its fixtures and equipment have been brought into these accounts at their insurance value.

#### Investments

Investments have been brought into account at their original cost.

#### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

# Swatragh Congregation of the Presbyterian Church in Ireland

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

### 3. Accounting policies *(continued)*

#### Impairment of fixed assets *(continued)*

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

### 4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
<b>Donations</b>			
Recorded giving	15,155	1,812	16,967
Loose collections	925	–	925
Gift Aid	2,429	135	2,564
Gift towards projector	–	–	–
Bank Interest	92	–	92
	<u>18,601</u>	<u>1,947</u>	<u>20,548</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
<b>Donations</b>			
Recorded giving	13,065	1,355	14,420
Loose collections	764	20	784
Gift Aid	1,944	160	2,104
Gift towards projector	–	3,721	3,721
Bank Interest	71	–	71
	<u>15,844</u>	<u>5,256</u>	<u>21,100</u>

### 5. Other trading activities

	Restricted Funds £	Total Funds 2021 £	Restricted Funds £	Total Funds 2020 £
Letting of premises	5,097	5,097	4,965	4,965
Land rent	350	350	350	350
Wayleave NIE	–	–	2	2
	<u>5,447</u>	<u>5,447</u>	<u>5,317</u>	<u>5,317</u>

# Swatragh Congregation of the Presbyterian Church in Ireland

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

### 6. Investment income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Deposit interest	10	1	11

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Deposit interest	469	5	473

### 7. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
FWO envelopes	125	125	118	118

### 8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Support costs	9,403	8,552	17,955

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Support costs	8,928	6,809	15,736

### 9. Expenditure on charitable activities by activity type

	Support costs £	Total funds 2021 £	Total fund 2020 £
Main activity	17,955	17,955	15,736

# Swatragh Congregation of the Presbyterian Church in Ireland

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

### 10. Analysis of support costs

	Analysis of support costs activity 1 £	Total 2021 £	Total 2020 £
General Assembly Assessments	2,232	2,232	2,030
Presbytery fees	76	76	101
Ministry and support staff costs	3,887	3,887	4,676
Congregational running expenses	1,771	1,771	1,807
United Appeal, Child Soc., E Haig	1,020	1,020	998
Donations & Gifts	1,765	1,765	300
Interest on bank loans and overdrafts	18	18	13
Property expenses	7,186	7,186	5,811
	<u>17,955</u>	<u>17,955</u>	<u>15,736</u>

### 11. Staff costs

Staff Costs are described in the accounts as ministry and support staff costs. This is the stipend and expenses paid to the minister.

### 12. Trustee remuneration and expenses

The Church Minister received a stipend and expenses for his duties as Minister of our Church. This is included in Ministry costs. No Trustees received remuneration or expenses in their role as Trustee.

### 13. Tangible fixed assets

	Freehold property £
<b>Cost</b>	
At 1 January 2021	–
Additions	534,967
<b>At 31 December 2021</b>	<u>534,967</u>
<b>Depreciation</b>	
At 1 January 2021 and 31 December 2021	–
<b>Carrying amount</b>	
At 31 December 2021	<u>534,967</u>
At 31 December 2020	<u>–</u>

# Swatragh Congregation of the Presbyterian Church in Ireland

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

### 14. Investments

	Listed investments £
<b>Cost or valuation</b>	
At 1 January 2021	–
Additions	91,500
<b>At 31 December 2021</b>	<u>91,500</u>
<b>Impairment</b>	
At 1 January 2021 and 31 December 2021	
Carrying amount	
At 31 December 2021	<u>91,500</u>
At 31 December 2020	<u>–</u>

All investments shown above are held at valuation.

#### Financial assets held at fair value

Fixed Asset investments have been accounted for at their original cost price.

### 15. Analysis of charitable funds

#### Unrestricted funds

	At 1 Jan 2021 £	Income £	Expenditure £	Transfers £	Prior year adjustments £	At 31 Dec 2021 £
General Fund	<u>18,386</u>	<u>18,611</u>	<u>(9,528)</u>	<u>(220)</u>	<u>–</u>	<u>27,249</u>

	At 1 Jan 2020 £	Income £	Expenditure £	Transfers £	Prior year adjustments £	At 31 Dec 2020 £
General Fund	<u>11,369</u>	<u>16,313</u>	<u>(9,046)</u>	<u>(250)</u>	<u>–</u>	<u>18,386</u>

# Swatragh Congregation of the Presbyterian Church in Ireland

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

### 15. Analysis of charitable funds *(continued)*

#### Restricted funds

	At 1 Jan 2021	Income	Expenditure	Transfers	Prior year adjustments	At 31 Dec 2021
	£	£	£	£	£	£
Renovation Fund	12,810	6,120	(7,187)	–	–	11,743
Mission Funds	773	255	(345)	220	–	903
Sunday School Fund	1,817	–	–	–	–	1,817
United App., Ch'n Soc. Earl Haig	–	1,020	(1,020)	–	–	–
Church Property Investments	–	–	–	–	534,967	534,967
	–	–	–	–	91,500	91,500
	<u>15,400</u>	<u>7,395</u>	<u>(8,552)</u>	<u>220</u>	<u>626,467</u>	<u>640,930</u>

	At 1 Jan 2020	Income	Expenditure	Transfers	Prior year adjustments	At 31 Dec 2020
	£	£	£	£	£	£
Renovation Fund	8,994	9,580	(5,764)	–	–	12,810
Mission Funds	570	–	(47)	250	–	773
Sunday School Fund	1,817	–	–	–	–	1,817
United App., Ch'n Soc. Earl Haig	–	998	(998)	–	–	–
Church Property Investments	–	–	–	–	–	–
	–	–	–	–	–	–
	<u>11,381</u>	<u>10,578</u>	<u>(6,809)</u>	<u>250</u>	<u>–</u>	<u>15,400</u>

### 16. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	–	626,467	626,467
Current assets	27,249	14,463	41,712
<b>Net assets</b>	<u>27,249</u>	<u>640,930</u>	<u>668,179</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Tangible fixed assets	–	–	–
Current assets	18,386	15,400	33,786
<b>Net assets</b>	<u>18,386</u>	<u>15,400</u>	<u>33,786</u>

# Swatragh Congregation of the Presbyterian Church in Ireland

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

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### 17. Prior year adjustments

The assets representing the Church Building and the Investments have been adjusted through the Statement of Financial Activities as a Prior Year Adjustment. This results in Restricted Reserves increasing so as to reflect the true Reserves of the Charity.