

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

**Trustees Financial Statements
for the year ended 31 December 2023**

Registered Charity in Northern Ireland (NIC105642)

SWATRAGH CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
STATEMENT OF FINANCIAL ACTIVITY (Receipts and Payments Account)
for the year ended 31 December 2023

	Note	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2023	Total 2022
		£	£	£	£	£
Receipts						
Donations and legacies	2	20,143	2,224		22,367	21,706
Charitable Activities	3	0	0		0	0
Other trading activities	4		5,498		5,498	5,447
Bank Interest	5	127			127	120
Other income	6		0		0	
		-----	-----	-----	-----	-----
		20,270	7,722		27,992	27,273
Sale of Investments						
Sale of fixed assets						
Loans Received						
		-----	-----	-----	-----	-----
Total Receipts					27,992	27,273
		-----	-----	-----	-----	-----
Payments						
Raising funds	7	912			912	948
Charitable activities	8	23,842	1,574		25,416	18,796
Other	9		1,831		1,831	1,784
		-----	-----	-----	-----	-----
		24,754	3,405		28,159	21,528
		-----	-----	-----	-----	-----
Total Payments					28,159	21,528
		-----	-----	-----	-----	-----
Net receipts / (payments)					0	0
Transfers between funds		(270)	270		0	0
		-----	-----	-----	-----	-----
		0.00	0.00		0.00	0.00
Funds carried forward						

SWATRAGH CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2023	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£	£
Funds Reconciliation					
Bank and Cash at start of year	29,124	19,343		48,467	41,787
Net movement in funds	(4,788)	4,621		(167)	6,680
	-----	-----	-----	-----	-----
Bank and Cash at end of year	24,336	23,964		48,300	48,467
	=====	=====	=====	=====	=====
Bank & Cash Balances					
Bank Current Accounts					
				-----	-----
				48,300	48,467
				=====	=====
Other Assets					
Fixed Assets – Note 10					
- Church Premises					
- Fixtures, Fittings & Equipment					
- Vehicles					
Investments – Note 11					
				-----	-----
				688,664	688,664
				=====	=====

Approved by the Kirk Session at a meeting on 27th October 2024 and signed on its behalf by:

Rev John A Martin



27th October 2024

Mr I Bolton



27th October 2024

SWATRAGH CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE ACCOUNTS

31 December 2023

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 2023	Total 2022
	£	£	£	£	£
Recorded giving:	14,860	1,402		16,262	15,405
Loose collections	941	641		1,582	1,229
Gift Aid	2,893	180		3,073	2,930
Legacies and bequest	1,449	1		1,450	449
	-----	-----	-----	-----	-----
	20,143	2,224		22,367	20,013
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SWATRAGH CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND
NOTES TO THE ACCOUNTS
31 December 2023

3. CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2023	Total 2022
	£	£	£	£	£
Income from charitable activities					
Fees from funerals					
Fundraising events					
Membership fees (GB, BB, PT)					
Grants					
	-----	-----	-----	-----	-----
	-----	-----	-----	-----	-----

4. OTHER TRADING ACTIVITIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2023	Total 2022
	£	£	£	£	£
Church house & Farm Income		5,498		5,498	5,447
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	-----	5,498	-----	5,498	5,447
	-----	-----	-----	-----	-----

5. INVESTMENT INCOME

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2023	Total 2022
	£	£	£	£	£
Deposit interest	127			127	119
Gen. Investment					
Rents investment properties					
Other investment income					
	-----	-----	-----	-----	-----
	127	-----	-----	127	119
	-----	-----	-----	-----	-----

SWATRAGH CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**NOTES TO THE ACCOUNTS (cont'd)****31 December 2023****6. OTHER INCOME**

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2023	Total 2022
	£	£	£	£	£
Income from NEELB & NIE wayl'e		-----	-----	-----	-----
	-----	-----	-----	-----	-----

7. RAISING FUNDS

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2023	Total 2022
	£	£	£	£	£
FWO env & repair fund env	131			131	125
Fundraising events	781			781	823
	-----	-----	-----	-----	-----
	912			912	948
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8. CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2023	Total 2022
	£	£	£	£	£
General Assembly Assessments	2,806			2,806	2,457
Presbytery fees	76			76	76
Ministry and support staff costs	4,105	152		4,257	4,085
Congregational running expenses	5,408			5,408	9,622
Donations to Mission [UA, etc]		1,422		1,422	2,180
Bank fees	107			107	76
Gifts	11,340			11,340	300
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	23,842	1,574		25,416	18,796
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SWATRAGH CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE ACCOUNTS (cont'd)

31 December 2023

9. OTHER EXPENDITURE

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2023	Total 2022
	£	£	£	£	£
Property purchase & expenses		1,831		1,831	1,784
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		1,831		1,831	1,784
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10. FIXED ASSETS

The congregation owns the Church premises situated at 5 Kilrea Road and the associated fixtures, fittings, plant and machinery. These have an insurance value of £688,664

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

	2023	2022
	£	£
General Investment Fund	97,000	97,000
Total	<u>97,000</u>	<u>97,000</u>

SWATRAGH CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE ACCOUNTS (cont'd)

31 December 2023

12. FUND BALANCES

Fund	Balance at start £	Receipts £	Payment £	Surplus / (Deficit) £	Transfer £	Balance at end £
Unrestricted Funds						
General Fund	29,124	21,378	26,166	(4,788)		24,336
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	29,124	21,378	26,166	(4,788)		24,336
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Restricted Funds						
Renovation Fund	16,092	6,172	1,831	4,341		20,433
Mission Funds	1,312	570	352	218	-	1,530
s/school Funds	1,939	143	80	63		2,002
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	19,343	6,885	2,263	4,623		23,965
	29,124	21,378	26,166	(4,788)		24,336
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	48,467	28,263	28,429	(165)		48,301