

LIMAVADY REFORMED PRESBYTERIAN CHURCH

**Statement of Financial Activity (Receipts and Payment Account)
Year ended 31 December 2023**

	Note	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
<u>Receipts</u>					
Donations and legacies	2	80,801	7,769	88,570	90,087
Charitable activities	3	332	0	332	360
Investment Income	4	688	0	688	323
		<u>81,821</u>	<u>7,769</u>	<u>89,590</u>	<u>90,770</u>
<u>Payments</u>					
Cost of fundraising	5	147	0	147	314
Cost of charitable activities	6	30,652	13,280	43,932	67,337
Donations to Missions etc.		26,500	16,210	42,710	51,460
Governance costs		0	0	0	0
Administration costs		1,824	0	1,824	1,972
<u>Asset and investment purchase</u>					
Purchase of equipment		0	0	0	1,483
Total payments		<u>59,123</u>	<u>29,490</u>	<u>88,613</u>	<u>122,566</u>
Net receipts/(payments)		<u>22,698</u>	<u>(21,721)</u>	<u>977</u>	<u>(31,796)</u>
Transfers to/(from) funds		(22,421)	22,421	0	0
Surplus/(deficit) for the year		<u>277</u>	<u>700</u>	<u>977</u>	<u>(31,796)</u>
Reconciliation 31/12/2023					
Cash at bank & in hand 31/12/2022		109,016	16,289	125,305	157,101
Surplus/(deficit) for the year		277	700	977	(31,796)
Cash at bank & in hand 31/12/2023		<u>109,293</u>	<u>16,989</u>	<u>126,282</u>	<u>125,305</u>

LIMAVADY REFORMED PRESBYTERIAN CHURCH**Statement of Assets and Liabilities
Year ended 31 December 2023**

	Note	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Funds Reconciliation					
Cash at bank & in hand 31/12/2022		109,016	16,289	125,305	157,101
Surplus/(deficit) for the year		277	700	977	(31,796)
Cash at bank & in hand 31/12/2023		<u>109,293</u>	<u>16,989</u>	<u>126,282</u>	<u>125,305</u>
 Bank & Cash Balances					
Bank Deposit Accounts				43,379	42,259
Bank Current Accounts				82,903	83,046
				<u>126,282</u>	<u>125,305</u>
 Other Assets					
Fixed Assets	7				
Investments				761	779
 Liabilities (Unrestricted Fund)					
Accountancy				2,160	1,800
				<u>2,160</u>	<u>1,800</u>

Approved by the trustees on 23 October 2024 and signed on their behalf by:

LIMAVADY REFORMED PRESBYTERIAN CHURCH
Notes to the Accounts
Year ended 31 December 2023

1. ACCOUNTING POLICIES

Basis of Financial Statements

As the total income of the congregation is less than £250,000 the congregation has 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.

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
2. Donations and Legacies				
Freewill Offering	66,113	0	66,113	61,049
Loose collections	1,597	0	1,597	2,305
Special collections	0	6,648	6,648	10,010
Gift Aid	12,791	1,121	13,912	15,653
Legacies & bequests	300	0	300	1,070
	<u>80,801</u>	<u>7,769</u>	<u>88,570</u>	<u>90,087</u>
3. Receipts from Charitable Activities				
Friendship group	170	0	170	360
Church history book sales	162	0	162	0
General income	0	0	0	0
	<u>332</u>	<u>0</u>	<u>332</u>	<u>360</u>
4. Investment Income				
Bank interest	643	0	643	279
Franked Investment income	45	0	45	44
	<u>688</u>	<u>0</u>	<u>688</u>	<u>323</u>
5. Cost of Fundraising				
FWO envelopes	147	0	147	314
	<u>147</u>	<u>0</u>	<u>147</u>	<u>314</u>

LIMAVADY REFORMED PRESBYTERIAN CHURCH
Notes to the Accounts
Year ended 31 December 2023

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
6. Cost of Charitable Activities				
Synodical target	0	13,280	13,280	10,280
Minister salary and expenses	0	0	0	30,740
Church & Manse running expenses	29,143	0	29,143	24,942
Youth work	221	0	221	407
Friendship group	788	0	788	968
Women's fellowship	500	0	500	0
	<u>30,652</u>	<u>13,280</u>	<u>43,932</u>	<u>67,337</u>

7. Fixed Assets

The congregation owns the Church premises and Hall at Greystone Road, Drumrane, Limavady, the manse at Rathmore Road, Limavady for the minister and the associated fixtures, fittings and equipment. These have an insurance value of £2,666,454.

8. Fund Balances

Fund	Balance at 1/1/2023 £	Receipts £	Payments £	Transfers £	Balance at 31/12/2023 £
Unrestricted Funds					
General Fund	109,016	81,821	(59,123)	(22,421)	109,293
Restricted Funds					
Building Fund	16,289	700	0	0	16,989
Synodical	0	1,887	(13,280)	11,393	0
Missions	0	2,527	(11,950)	9,423	0
Turkey Earthquake Appeal Fund	0	2,655	(4,260)	1,605	0
	<u>16,289</u>	<u>7,769</u>	<u>(29,490)</u>	<u>22,421</u>	<u>16,989</u>
Total	<u>125,305</u>	<u>89,590</u>	<u>(88,613)</u>	<u>0</u>	<u>126,282</u>