

**SAINTFIELD ROAD PRESBYTERIAN CHURCH**  
a Congregation of The Presbyterian Church in Ireland

**STATEMENT OF FINANCIAL ACTIVITY**  
for the year ended 31 December 2021

	Notes	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2021	Total Funds 2020
		£	£	£	£	£
<b>Income from:</b>						
Donations and grants	2	162,710	75,761		238,471	268,079
Investments		1,315	766		2,081	1,841
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<b>Total</b>		<b>164,025</b>	<b>76,527</b>		<b>240,552</b>	<b>269,920</b>
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<b>Expenditure on:</b>						
Charitable activities	3	148,406	42,189		190,595	185,433
Other	4	9,657	66,708		76,365	80,841
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<b>Total</b>		<b>158,063</b>	<b>108,897</b>		<b>266,960</b>	<b>266,274</b>
		-----	-----	-----	-----	-----
Net gains on investments	8	-	-	12,152	12,152	1,477
		-----	-----	-----	-----	-----
<b>Net Income /(expenditure)</b>		<b>5,962</b>	<b>(32,370)</b>	<b>12,152</b>	<b>(14,256)</b>	<b>5,123</b>
Transfers between funds		(52,923)	52,923	-	-	-
		-----	-----	-----	-----	-----
<b>Net movement in funds</b>		<b>(46,961)</b>	<b>20,553</b>	<b>12,152</b>	<b>(14,256)</b>	<b>5,123</b>
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Reconciliation of funds:						
Total funds brought forward		140,473	3,414,638	94,425	3,649,536	3,644,413
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<b>Total funds carried forward</b>		<b>93,512</b>	<b>3,435,191</b>	<b>106,577</b>	<b>3,635,280</b>	<b>3,649,536</b>
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**SAINTFIELD ROAD PRESBYTERIAN CHURCH**  
a Congregation of The Presbyterian Church in Ireland

**BALANCE SHEET**  
As at 31 December 2021

	Notes	2021 £	2020 £
<b>Fixed assets:</b>			
Tangible assets	7	3,436,365	3,494,055
Investments	8	106,577	94,425
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<b>Total fixed assets</b>		<b>3,542,942</b>	<b>3,588,480</b>
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<b>Current assets</b>			
Debtors	9	45,628	44,138
Cash at bank	10	53,565	135,297
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<b>Total current assets</b>		<b>99,193</b>	<b>179,435</b>
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<b>Liabilities:</b>			
Creditors: Amounts falling due within one year	11	(6,855)	(118,379)
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<b>Net current assets</b>		<b>92,338</b>	<b>61,056</b>
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<b>Total assets less current liabilities</b>		<b>3,635,280</b>	<b>3,649,536</b>
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<b>Net assets</b>		<b>3,635,280</b>	<b>3,649,536</b>
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**SAINTFIELD ROAD PRESBYTERIAN CHURCH**  
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**BALANCE SHEET (cont'd)**  
As at 31 December 2021

	Note	2021	2020
		£	£
<b>Funds of the charity</b>			
Endowment funds	12	<b>106,577</b>	94,425
Restricted income funds	12	<b>3,435,191</b>	3,414,638
Unrestricted funds	12	<b>93,512</b>	140,473
		-----	-----
<b>Total charity funds</b>		<b>3,635,280</b>	3,649,536
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The financial statements have been prepared in accordance with the provisions under Section 1A of FRS102 – “The Financial Reporting Standard applicable in the UK and Republic of Ireland”. They have been approved by the Kirk Session at a meeting on 17 February 2022 and signed on its behalf on 11 April 2022 by



Rev Ben Walker

Minister



David Thomson FCA

Treasurer

**SAINTFIELD ROAD PRESBYTERIAN CHURCH**  
a Congregation of The Presbyterian Church in Ireland

**NOTES TO THE ACCOUNTS**  
**31 December 2021**

**1. ACCOUNTING POLICIES**

**BASIS OF FINANCIAL STATEMENTS**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Ireland (effective 1 January 2019) and section 1A of FRS 102

The financial statements have been prepared under the historical cost convention except for investment assets, which are shown at market value. The financial statements include all transactions, assets and liabilities for which the congregation is responsible in law. They do not include the accounts of church groups that owe their affiliation to another body, nor those that are informal gatherings of church members.

The church meets the definition of a public benefit entity as defined in section 34 of FRS102.

In the opinion of the Trustees, there are no significant judgements, assumptions or estimates included in the financial statements, other than those described in the accounting policies below.

**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 endowments 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.

**SAINTFIELD ROAD PRESBYTERIAN CHURCH**  
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**NOTES TO THE ACCOUNTS (cont'd)**  
**31 December 2021**

**1. ACCOUNTING POLICIES (cont'd)**

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 Trustees and Congregational Committee for use in the future.

**INCOMING RESOURCES**

**(i) Recognition of incoming resources**

These are included in the Statement of Financial Activities (SoFA) when:

- the congregation becomes entitled to the resources;
- it is probable that the funds will be received; and
- the monetary value can be measured with sufficient reliability.

**(ii) Incoming resources with related expenditure**

Where incoming resources have related expenditure (as with insurance proceeds) the incoming resources and related expenditure are reported gross in the SoFA.

**(iii) Grants and donations**

Grants and donations are only included in the SoFA when the congregation has unconditional entitlement to the resources.

**(iv) Tax reclaims on donations and gifts**

Incoming resources from tax reclaims are included in the SoFA in the same period as the gift to which they relate.

**(v) Contractual income and performance related grants**

This is only included in the SoFA once the related goods or services have been delivered and all performance conditions met.

**SAINTFIELD ROAD PRESBYTERIAN CHURCH**  
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**NOTES TO THE ACCOUNTS (cont'd)**  
**31 December 2021**

**1. ACCOUNTING POLICIES (cont'd)**

**(vi) Gifts in kind**

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised. Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity. Gifts in kind for use by the charity are included in the SoFA as incoming resources when receivable.

**(vii) Donated services and facilities**

These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

**(viii) Investment income**

This is included in the accounts in the period to which it relates.

**(ix) Investment gains and losses**

This includes any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

**EXPENDITURE AND LIABILITIES**

**(i) Liability recognition**

Liabilities are recognised as soon as there is a legal or constructive obligation committing the congregation to pay out resources.

**(ii) Governance costs**

These are shown within charitable activities and include the costs of preparation and examination of accounts, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters.

**SAINTFIELD ROAD PRESBYTERIAN CHURCH**  
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**NOTES TO THE ACCOUNTS (cont'd)**

**31 December 2021**

**1. ACCOUNTING POLICIES (cont'd)**

**(iii) Grants with performance conditions**

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output.

**(iv) Grants payable without performance conditions**

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

**(v) Support costs**

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, e.g. allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

**ASSETS**

**(i) Tangible Fixed Assets**

Tangible fixed assets for use by the charity are capitalised if they can be used for more than one year, and cost at least £2,500. They are valued at cost or, if gifted, at the value to the charity on receipt.

Depreciation is recorded on all tangible fixed assets other than freehold land, at rates calculated to write of the cost, less estimated residual value, of each asset over its expected useful life as follows

Buildings:	- over 100 years
Fixtures, fittings and equipment:	- between 5 and 20 years

**SAINTFIELD ROAD PRESBYTERIAN CHURCH**  
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**NOTES TO THE ACCOUNTS (cont'd)**  
**31 December 2021**

**1. ACCOUNTING POLICIES (cont'd)**

**(ii) Investments**

Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at trustees' best estimate of market value.

**2. DONATIONS AND LEGACIES**

	Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
	£	£	£	£
Donations and gifts	133,252	59,898	193,150	225,144
Gift aid	27,850	10,800	38,650	38,575
Grants	-	5,063	5,063	-
Loose collections	600	-	600	1,137
Misc. income	1,008	-	1,008	3,223
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	<b>162,710</b>	<b>75,761</b>	<b>238,471</b>	<b>268,079</b>
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**SAINTFIELD ROAD PRESBYTERIAN CHURCH**  
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**NOTES TO THE ACCOUNTS (cont'd)**

**31 December 2021**

**3. CHARITABLE ACTIVITIES**

	Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
	£	£	£	£
General Assembly assessments	15,405	-	15,405	16,816
Presbytery fees	1,286	-	1,286	1,294
Ministry and support staff costs	106,550	-	106,550	105,076
Congregational running expenses	23,149	844	23,993	11,453
Donations to missions and charities		41,345	41,345	47,894
Governance costs	2,016		2,016	2,900
	-----	-----	-----	-----
	148,406	42,189	190,595	185,433
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Fees payable to the church's independent examiner were £2,100 (2020 £2,100). The independent examiners also provided payroll processing at a cost of £648 (2020 £nil).

**4. OTHER EXPENDITURE**

	Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
	£	£	£	£
Depreciation	-	62,489	62,489	62,489
Property expenses	2,911	-	2,911	6,470
Other costs	6,746	4,219	10,965	11,882
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	9,657	66,708	76,365	80,841
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**SAINTFIELD ROAD PRESBYTERIAN CHURCH**  
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**NOTES TO THE ACCOUNTS (cont'd)**  
**31 December 2021**

**5. EMPLOYEES**

<b>Employment Costs</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Stipend and Salaries	<b>83,252</b>	82,058
Social Security Costs	<b>4,668</b>	4,703
Pension contributions	<b>11,938</b>	11,883
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	<b>99,858</b>	98,644
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**Number of Employees**

The Minister is an office holder and not an employee. He receives a stipend from the Presbyterian Church but this, and associated costs including pension, are reimbursed by the congregation. For the purposes of these accounts, the stipend of the minister is included in employee costs. The average number of employees during the year, including the minister of the congregation, was

	<b>2021</b>	<b>2020</b>
Average number of employees	<b>4</b>	4
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There were no employees in receipt of employee benefits in excess of £60,000 (2020: none)

**SAINTFIELD ROAD PRESBYTERIAN CHURCH**  
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**NOTES TO THE ACCOUNTS (cont'd)**

**31 December 2021**

Two trustees were in receipt of remuneration, including a stipend, during the current year (2020: 2) in relation to their engagement as minister and employment as director of youth ministries respectively. The total of such remuneration during the year, excluding pension and social security costs, was £64,313 (2020: £64,313).

No trustees received remuneration in their role as trustee (2020: none).

The above trustees also received expenses reimbursed during the year of £7,696 (2020: £7,376). These expenses were in relation to their respective role as minister and employee of the church. No trustees received reimbursement of expenses in their role as trustee (2020: none).

**6. PENSION COSTS**

The minister of the congregation is a member of the Presbyterian Church in Ireland Pension Scheme (2009). This is a scheme operated by the Presbyterian Church in Ireland, a separate registered charity. The congregation pays an assessment to the Presbyterian Church in Ireland equivalent to the employer's pension contribution for the Scheme and based on the stipend paid to the minister. The Presbyterian Church in Ireland Pension Scheme (2009) is a funded Scheme of the defined benefit type, providing defined benefits based on career average re-valued salary. The Scheme has assets held in a separately administered fund managed by a board of trustees. The Presbyterian Church and the Scheme Trustees have agreed a funding plan to ensure the Scheme is sufficiently funded to meet current and future obligations. The Presbyterian Church has agreed to contributions of 24% of pensionable salaries to cover the accrual of benefits for future service, expenses, the cost of insuring death in service benefits and funding the scheme deficit.

As it is not possible to separately identify the assets and liabilities of the scheme that relate to Saintfield Road Presbyterian Church, the scheme has been accounted for as a defined contribution scheme, in accordance with the provisions of section 29 of FRS 102.

**SAINTFIELD ROAD PRESBYTERIAN CHURCH**  
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**NOTES TO THE ACCOUNTS (cont'd)**  
**31 December 2020**

The contributions made by the congregation towards the pension of the Minister during the year were

	<b>2021</b>	2020
	£	£
Contributions	<b>8,739</b>	8,739
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Two employees of the church are enrolled with the National Employment Savings Trust, an occupational pension scheme, and the congregation makes a contribution towards their pensions. The congregation also contributes to a private pension scheme for one of its employees. The pension charge represents the contributions paid during the year.

	<b>2021</b>	2020
	£	£
Contributions	<b>3,199</b>	3,144
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There were no contributions outstanding (2020: £nil) to either scheme at the year end.

**SAINTFIELD ROAD PRESBYTERIAN CHURCH**  
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**NOTES TO THE ACCOUNTS (cont'd)**  
**31 December 2021**

**7. TANGIBLE FIXED ASSETS**

	Land & Buildings	Fixtures and Fittings	Total
	£	£	£
<b>Cost or valuation</b>			
At 1 January 2021	3,641,572	162,691	3,804,263
Additions	-	4,799	4,799
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At 31 December 2021	<b>3,641,572</b>	<b>167,490</b>	<b>3,809,062</b>
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<b>Depreciation</b>			
At 1 January 2021	234,276	75,932	310,208
Charge for year	36,416	26,073	62,489
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At 31 December 2021	<b>270,692</b>	<b>102,005</b>	<b>372,697</b>
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<b>Net Book Value</b>			
At 31 December 2021	<b>3,370,880</b>	<b>65,485</b>	<b>3,436,365</b>
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At 31 December 2020	3,407,296	86,759	3,494,055
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**8. INVESTMENTS**

	2021	2020
Value at 1 January 2021	94,425	92,948
Gain on revaluation	12,152	1,477
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Value at 31 December 2021	<b>106,577</b>	94,425
	=====	=====

The investments are held, and managed, on behalf of the congregation in the General Investment Fund of the Presbyterian Church in Ireland.

**SAINTFIELD ROAD PRESBYTERIAN CHURCH**  
a Congregation of The Presbyterian Church in Ireland

**NOTES TO THE ACCOUNTS (cont'd)**  
**31 December 2021**

**9. DEBTORS**

	<b>2021</b>	2020
Gift Aid Recoverable	<b>39,164</b>	39,365
Prepayments	<b>6,464</b>	4,773
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	<b>45,628</b>	44,138
	=====	=====

**10. CASH AT BANK AND IN HAND**

	<b>2021</b>	2020
Cash at bank	<b>53,565</b>	135,297
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	<b>53,565</b>	135,297
	=====	=====

**11. CREDITORS: amount falling due within one year**

	<b>2021</b>	2020
Accruals	<b>6,855</b>	3,379
Loans from members	-	115,000
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	<b>6,855</b>	118,379
	=====	=====

Loans were provided by members of the congregation to assist with the redevelopment of the church building, following the fires in 2016. These loans were repaid during the year and the Restoration Fund has been closed.

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**NOTES TO THE ACCOUNTS (cont'd)**  
**31 December 2021**

**12. FUND BALANCES AND RECONCILIATION OF FUNDS**

Fund	Balance at 1 Jan 2021 £	Income £	Expenditure £	Gains/losses £	Transfer £	Balance at 31 Dec 2021 £
<b>Unrestricted funds</b>						
General fund	140,473	164,025	(158,063)		(52,923)	<b>93,512</b>
	140,473	164,025	(158,063)		(52,923)	<b>93,152</b>
<b>Restricted funds</b>						
Property reserves fund	3,450,906	-	(62,489)	-	4,799	<b>3,393,216</b>
Support fund	40,377	47,659	(45,708)	-	(4,799)	<b>37,529</b>
Fire and Restoration fund	(81,485)	28,562	-	-	52,923	-
Other funds	4,840	306	(700)	-		<b>4,446</b>
	3,414,638	76,527	(108,897)		52,923	<b>3,435,191</b>
<b>Endowment and investment funds</b>						
Funds	94,425	-	-	12,152		<b>106,577</b>
	94,425	-	-			
<b>Total funds</b>	<b>3,649,536</b>	<b>240,552</b>	<b>(266,960)</b>	<b>12,152</b>	<b>-</b>	<b>3,635,280</b>

**SAINTFIELD ROAD PRESBYTERIAN CHURCH**  
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**NOTES TO THE ACCOUNTS (cont'd)**  
**31 December 2021**

**12. FUND BALANCES AND RECONCILIATION OF FUNDS (cont.)**

**Unrestricted funds**

These funds are available for the continuation of the church's activities, without restriction.

**Restricted funds**

*Property reserves*

These funds arose on the donation of the church as a gift to the congregation, and on subsequent revaluation on transition to FRS102.

*Support fund*

These are funds available for use in the areas of major property maintenance, capital expenditure and mission and outreach activities.

*Fire and restoration fund*

These are funds available for the restoration of the church buildings following fire damage in July 2016. The Fund was closed at the end of December 2021.

*Other funds*

These are small restricted funds belonging to various church organisations.

**Endowment funds**

These are funds arising from endowment investments and managed, on the church's behalf, by the Presbyterian Church in Ireland.



**SAINTFIELD ROAD PRESBYTERIAN CHURCH**  
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**NOTES TO THE ACCOUNTS (cont'd)**  
**31 December 2020**

**13. RELATED PARTY TRANSACTIONS**

During the year the congregation contributed the following amounts to Funds of the General Assembly of the Presbyterian Church in Ireland, a separate charity:

- £15,405 (2020: £16,816) for congregational assessments
- £12,500 (2020: £12,088) towards the PCI United Appeal
- £3,154 (2020: £1,710) towards the PCI World Development Appeal (2020 - PCI Moderator's Appeal)

The congregation contributed £1,286 (2019: £1,294) towards Presbytery Assessments during the year.

There were no other related party transactions that require disclosure under FRS102.

**14. COMMITMENTS**

In 2017, the church committed to support the work of a member and his family overseas. The church decided to continue this for a further period to the end of December 2022.