

**SAINTFIELD ROAD PRESBYTERIAN CHURCH**  
a Congregation of The Presbyterian Church In Ireland  
**STATEMENT OF FINANCIAL ACTIVITY**  
for the year ended 31 December 2019

	Notes	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2019	Total Funds 2018
		£	£	£	£	£
<b>Income from:</b>						
Donations and legacies	2	158,420	101,257	-	259,677	285,903
Investments		1,390	811	-	2,201	2,162
Other	3	-	-	-	-	246,937
		-----	-----	-----	-----	-----
Total		159,810	102,068	-	261,878	535,002
		-----	-----	-----	-----	-----
<b>Expenditure on:</b>						
Charitable activities	4	119,622	45,991	-	165,613	170,618
Other	5	9,889	71,618	-	81,507	125,033
		-----	-----	-----	-----	-----
Total		129,511	117,609	-	247,120	295,651
		-----	-----	-----	-----	-----
Net gains/(losses) on investments	9	-	-	11,496	11,496	(4,637)
		-----	-----	-----	-----	-----
<b>Net Income /(expenditure)</b>		<b>30,299</b>	<b>(15,541)</b>	<b>11,496</b>	<b>26,254</b>	234,714
Transfers between funds		(20,000)	20,000	-	-	-
		-----	-----	-----	-----	-----
<b>Net movement in funds</b>		<b>10,299</b>	<b>4,459</b>	<b>11,496</b>	<b>26,254</b>	234,714
Reconciliation of funds:						
Total funds brought forward		115,114	3,421,593	81,452	3,618,159	3,383,445
		-----	-----	-----	-----	-----
<b>Total funds carried forward</b>		<b>125,413</b>	<b>3,426,052</b>	<b>92,948</b>	<b>3,644,413</b>	<b>3,618,159</b>
		=====	=====	=====	=====	=====

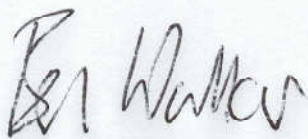
**SAINTFIELD ROAD PRESBYTERIAN CHURCH**  
a Congregation of The Presbyterian Church In Ireland  
**BALANCE SHEET**  
As at 31 December 2019

	Notes	2019 £	2018 £
<b>Fixed assets:</b>			
Tangible assets	8	<b>3,556,544</b>	3,598,924
Investments	9	<b>92,948</b>	81,452
		-----	-----
<b>Total fixed assets</b>		<b>3,649,492</b>	3,680,376
		-----	-----
<b>Current assets</b>			
Debtors	10	<b>42,449</b>	22,562
Cash at bank	11	<b>76,592</b>	73,573
		-----	-----
<b>Total current assets</b>		<b>119,041</b>	96,135
		-----	-----
<b>Liabilities:</b>			
Creditors: Amounts falling due within one year	12	<b>(124,120)</b>	(158,352)
		-----	-----
<b>Net current (liabilities)</b>		<b>(5,079)</b>	(62,217)
		-----	-----
<b>Total assets less current liabilities</b>		<b>3,644,413</b>	3,618,159
		-----	-----
<b>Net assets</b>		<b>3,644,413</b>	3,618,159
		-----	-----

**SAINTFIELD ROAD PRESBYTERIAN CHURCH**  
**a Congregation of The Presbyterian Church In Ireland**  
**BALANCE SHEET (cont'd)**  
**As at 31 December 2019**

	Note	2019	2018
		£	£
<b>Funds of the charity</b>			
Endowment funds	13	92,948	81,452
Restricted income funds	13	3,426,053	3,421,593
Unrestricted funds	13	125,412	115,114
		-----	-----
<b>Total charity funds</b>		<b>3,644,413</b>	<b>3,618,159</b>
		-----	-----

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 8 February 2020 and signed on its behalf on 21 April 2020 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 2019**

**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 2015) 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**  
a Congregation of The Presbyterian Church In Ireland  
**NOTES TO THE ACCOUNTS (cont'd)**  
**31 December 2019**

**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**  
**a Congregation of The Presbyterian Church In Ireland**  
**NOTES TO THE ACCOUNTS (cont'd)**  
**31 December 2019**

**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**  
**a Congregation of The Presbyterian Church In Ireland**  
**NOTES TO THE ACCOUNTS (cont'd)**

**31 December 2019**

**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**  
a Congregation of The Presbyterian Church In Ireland  
**NOTES TO THE ACCOUNTS (cont'd)**  
31 December 2019

**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 2019	Total Funds 2018
	£	£	£	£
Donations and gifts	123,176	87,780	210,956	238,518
Gift aid	25,773	13,477	39,250	39,771
Loose collections	2,763	-	2,763	3,062
Misc. income	6,708	-	6,708	4,552
	-----	-----	-----	-----
	<b>158,420</b>	<b>101,257</b>	<b>259,677</b>	<b>285,903</b>
	-----	-----	-----	-----

**3. OTHER INCOME**

	Total Funds 2019	Total Funds 2018
	£	£
Insurance claims	-	246,937
	-----	-----
	-	246,937
	-----	-----



**SAINTFIELD ROAD PRESBYTERIAN CHURCH**  
a Congregation of The Presbyterian Church In Ireland  
**NOTES TO THE ACCOUNTS (cont'd)**  
31 December 2019

**4. CHARITABLE ACTIVITIES**

	Unrestricted Funds	Restricted Funds	Total Funds 2019	Total Funds 2018
	£	£	£	£
General Assembly assessments	17,645	-	17,645	16,861
Presbytery fees	1,218	-	1,218	1,198
Ministry and support staff costs	74,891	-	74,891	74,289
Congregational running expenses	23,868	-	23,868	27,751
Donations to Missions and charities		45,991	45,991	44,269
Governance costs	2,000	-	2,000	7,200
	----- 119,622	----- 45,991	----- 165,613	----- 170,618
	-----	-----	-----	-----

Audit fees payable to the church's independent examiner were £ 2,000 (2018 auditor's fees of £7,200). No other fees were paid to the independent examiners or auditors in the current or prior year.

**5. OTHER EXPENDITURE**

	Unrestricted Funds	Restricted Funds	Total Funds 2019	Total Funds 2018
	£	£	£	£
Depreciation	-	42,379	42,379	55,443
Fire & restoration expenses	-	2,646	2,646	11,250
Property expenses	-	26,593	26,593	44,797
Other costs	9,889	-	9,889	13,553
	----- 9,889	----- 71,618	----- 81,507	----- 125,033
	-----	-----	-----	-----

**SAINTFIELD ROAD PRESBYTERIAN CHURCH**  
**a Congregation of The Presbyterian Church In Ireland**  
**NOTES TO THE ACCOUNTS (cont'd)**  
**31 December 2019**

**6. EMPLOYEES**

<b>Employment Costs</b>	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Stipend and Salaries	<b>55,093</b>	54,075
Social Security Costs	<b>1,441</b>	2,151
Pension contributions	<b>5,844</b>	7,025
	-----	-----
	<b>62,378</b>	63,251
	-----	-----

**Number of Employees**

The Minister 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 minister is treated as an employee. The average number of employees, including the minister of the congregation, expressed as full time equivalents, during the year was

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Average number of employees	<b>3</b>	3
	-----	-----

There were no employees in receipt of employee benefits in excess of £60,000 (2018: none)

**SAINTFIELD ROAD PRESBYTERIAN CHURCH**  
**a Congregation of The Presbyterian Church In Ireland**  
**NOTES TO THE ACCOUNTS (cont'd)**  
**31 December 2019**

Two trustees were in receipt of remuneration during the current year (2018: 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 £39,163 (2018: £45,114).

No trustees received remuneration in their role as trustee (2018: none).

The above trustees also received expenses reimbursed during the year of £4,507 (2018: £5,290). These expenses were in relation to their role as employees of the church. No trustees received reimbursement of expenses in their role as trustee (2018: none).

Following the retirement of Rev A Bill in June 2018, the Presbytery appointed the Rev A Tolland as vacancy convenor, and she was also appointed as a trustee. During the year she received a vacancy fee of £1,733 (2018: £5,005). On 1 March 2019, she was replaced by Rev Ian Hart, who was not appointed a trustee, but received a vacancy fee of £5,197 for the period of vacancy. The Rev Ben Walker was appointed as the minister of the congregation, and a trustee, on 6 September 2019.

**SAINTFIELD ROAD PRESBYTERIAN CHURCH**  
**a Congregation of The Presbyterian Church In Ireland**  
**NOTES TO THE ACCOUNTS (cont'd)**  
**31 December 2019**

**7. 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.

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

	<b>2019</b>	2018
	<b>£</b>	£
Contributions	<b>2,729</b>	4,374
	-----	-----

The employees of the church, other than the minister and one employee, are enrolled with the National Employment Savings Trust, an occupational pension scheme, and the congregation makes a contribution towards their pensions.

**SAINTFIELD ROAD PRESBYTERIAN CHURCH**  
a Congregation of The Presbyterian Church In Ireland  
**NOTES TO THE ACCOUNTS (cont'd)**  
**31 December 2019**

**Pension Costs (cont'd)**

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>2019</b>	2018
	<b>£</b>	£
Contributions	<b>2,252</b>	2,252
	-----	-----

There were no contributions outstanding (2018: £nil) to either scheme at the year end.

**8. TANGIBLE FIXED ASSETS**

	Land & Buildings	Fixtures and Fittings	Total
	£	£	£
<b>Cost or valuation</b>			
At 1 January 2019	3,641,572	162,691	3,804,263
	-----	-----	-----
At 31 December 2019	<b>3,641,572</b>	<b>162,691</b>	<b>3,804,263</b>
	-----	-----	-----
<b>Depreciation</b>			
At 1 January 2019	165,571	39,769	205,340
Charge for year	32,289	10,090	42,379
	-----	-----	-----
At 31 December 2019	<b>197,860</b>	<b>49,859</b>	<b>247,719</b>
	-----	-----	-----
<b>Net Book Value</b>			
At 31 December 2019	<b>3,443,712</b>	<b>112,832</b>	<b>3,556,544</b>
	-----	-----	-----
At 31 December 2018	3,476,001	122,922	3,598,923
	-----	-----	-----

**SAINTFIELD ROAD PRESBYTERIAN CHURCH**  
a Congregation of The Presbyterian Church In Ireland  
**NOTES TO THE ACCOUNTS (cont'd)**  
**31 December 2019**

**9. INVESTMENTS**

	<b>2019</b>	2018
Value at 1 January 2019	<b>81,452</b>	86,089
Gain/(Loss) on revaluation	<b>11,496</b>	(4,637)
	-----	-----
Value at 31 December 2019	<b>92,948</b>	81,452
	=====	=====

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

**10. DEBTORS**

	<b>2019</b>	2018
Gift Aid Recoverable	<b>39,244</b>	19,510
Prepayments	<b>3,205</b>	3,052
	-----	-----
	<b>42,449</b>	22,562
	=====	=====

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

	<b>2019</b>	2018
Cash at bank	<b>76,592</b>	73,573
	-----	-----
	<b>76,592</b>	73,573
	=====	=====

**SAINTFIELD ROAD PRESBYTERIAN CHURCH**  
**a Congregation of The Presbyterian Church In Ireland**  
**NOTES TO THE ACCOUNTS (cont'd)**  
**31 December 2019**

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

	<b>2019</b>	2018
Accruals	<b>9,120</b>	20,772
Interest free loans from members	<b>115,000</b>	115,000
Bank loan	-	22,580
	-----	-----
	<b>124,120</b>	158,352
	=====	=====

Loans have been provided by members of the congregation to assist with the redevelopment of the church building, following the fires in 2016. These loans are repayable at three month's notice and do not accrue interest.

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

**NOTES TO THE ACCOUNTS (cont'd)**  
**31 December 2019**

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

Fund	Balance at 1 Jan 2019 £	Income £	Expenditure £	Gains/losses £	Transfer £	Balance at 31 Dec 2019 £
<b>Unrestricted funds</b>						
General fund	115,114	159,810	(129,511)	-	(20,000)	<b>125,413</b>
	<u>115,114</u>	<u>159,810</u>	<u>(129,511)</u>	<u>-</u>	<u>(20,000)</u>	<u><b>125,413</b></u>
<b>Restricted funds</b>						
Property reserves fund	3,555,774	-	(42,379)	-	-	<b>3,513,395</b>
Support fund	40,162	56,658	(71,415)	-	20,000	<b>45,405</b>
Fire and Restoration fund	(178,193)	43,442	(2,645)	-	-	<b>(137,396)</b>
Other funds	3,850	1,968	(1,170)	-	-	<b>4,648</b>
	<u>3,421,593</u>	<u>102,068</u>	<u>(117,609)</u>	<u>-</u>	<u>20,000</u>	<u><b>3,426,053</b></u>
<b>Endowment and investment funds</b>						
Funds	81,452	-	-	11,496	-	<b>92,948</b>
	<u>81,452</u>	<u>-</u>	<u>-</u>	<u>11,496</u>	<u>-</u>	<u><b>92,948</b></u>
<b>Total funds</b>	<u><u>3,618,159</u></u>	<u><u>261,878</u></u>	<u><u>(247,120)</u></u>	<u><u>11,496</u></u>	<u><u>-</u></u>	<u><u><b>3,644,413</b></u></u>



**SAINTFIELD ROAD PRESBYTERIAN CHURCH**  
**a Congregation of The Presbyterian Church In Ireland**  
**NOTES TO THE ACCOUNTS (cont'd)**  
**31 December 2019**

**13. 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 property maintenance, capital expenditure (where not related to the restoration work following the fires in 2016) 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.

*Other funds*

These are immaterial restricted funds belonging to various church organisations.

**Endowment funds**

These are funds arising from endowment investments managed on the church's behalf by 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 2019**

**14. 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:

- £17,646 (2018: £16,861) for congregational assessments
- £11,615 (2018: £11,679) towards the PCI United Appeal
- £3,580 (2018: £3,434) towards the PCI World Development Appeal

The congregation contributed £1,218 (2018:£1,198) towards Presbytery Assessments during the year.

Of the loans given by members to the church, disclosed in note 12, £75,000 relates to loans provided by trustees.

A donation of £2,000 (2018:£2,000) was made to a trustee serving in India

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

**15. COMMITMENTS**

During 2017, the church committed to support the work of two of its members acting as missionaries in Japan for an initial period of four years by donating £20,000 per year. At the end of the year, 1.75 years of this commitment remained.