

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

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2021**

# FISHERWICK CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

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

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

The Trustees of the Charity at 31st December 2021 are:

Alexander Abraham  
Samuel Armstrong  
Norma Best  
Frederick Boal  
Ian Bridgett  
Anthony Breene  
Muriel Cromie  
Ruth Crawford  
Cynthia Brown  
Dorothy Boyle  
Gerald Gault  
Yvonne Elder  
Susan Eakin  
Trevor Griffiths  
Raymond Liggett  
Paul Hutchinson  
Tom Hunter  
Alan Hewitt  
Jeremy Lyons  
Linda Little  
Peter Lindsay  
Peter Lunn  
Valerie Little  
Peter Little  
Sharon McIntyre  
William McCrory  
Neil Stewart  
Peter Scullion  
Hazel Scott  
Gary Skelly  
Fiona Skelly  
Thomas Sloan  
Jennifer Breene  
Sara Hutchinson  
Alastair Edwards  
Elizabeth Cullen  
Adam Leahy  
Diane McKelvey  
Rev Andrew Galbraith

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

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
(CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2021**

<b>Charity registered number</b>	NIC104366
<b>Principal office</b>	2 Chlorine Gardens Belfast BT9 5DJ
<b>Accountants</b>	UHY Hacker Young Fitch Limited 27-29 Gordon Street Belfast Antrim BT1 2LG
<b>Bankers</b>	Danske Bank PO Box 183 Donegal Square West Belfast BT1 6JS

## FISHERWICK CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

### TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

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The Trustees present their annual report together with the financial statements of the Charity for the 1 January 2021 to 31 December 2021,

#### **Objectives and activities**

##### **a. Policies and objectives**

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, and too its supplementary public benefit guidance on the advancement of the Christian religion.

##### **b. Strategies for achieving objectives**

To continue to meet as a community in person or online on Sunday mornings.

To meet as a Kirk Session, Congregational Committee and various sub-groups to plan for the future and to call a new Minister.

##### **c. Activities undertaken to achieve objectives**

The charity fulfils its objectives by providing benefit to its members and the public by making known the Christian Gospel of the Lord Jesus Christ through the advancement of religion.

This year we have had to adapt our programmes and ways of working considerably due to the impact of Covid-19.

##### **d. Public benefit declaration**

The direct public benefits which flow from the purposes and activities 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 growth and development. In turn, this framework leads to practical expressions of Christian beliefs and standards in the local community through pastoral care (including the poor, sick, disabled, and bereaved). The above benefits are delivered by the church ministers, staff, officers of the church and members through public services and a range of programmes and weekly activities. Public access is made known through the use of notice boards, printed material, websites, social media, and online services.

The benefits are demonstrated through regular evaluation of the services and informal and ad hoc feedback from members, their families, and members of the public.

## FISHERWICK CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

#### Objectives and activities (continued)

##### e. Main activities undertaken to further the Charity's purposes for the public benefit

The charity undertakes many activities to further its purposes. These are open to anyone of appropriate age and/or gender to access, without regard to whether they are part of our congregation.

During 2021 many of our organisations could not meet in person. The organisations listed below have met on an 'on and off' basis or adapted to meet online due to covid restrictions.

Our regular activities at the beginning of 2021 included the following: -

Sunday worship services

Wedding and funeral services;

Prayer meetings;

Children and youth activities;

Church choir;

Praise bands;

Easter Mission and Summer Club for primary school aged children in August;

Badminton clubs;

Indoor bowling;

Babies and toddlers group;

Girls and Boys Brigade youth organisation

Fellowship small groups including a weekly group for older adults including meals on a monthly basis;

Free hot drinks for students and the general public at our 'Daylight' stand during term time and a programme of student activities in partnership with Friends International;

Presbyterian Women's group who organise events including fundraising events for mission and charities; Alpha courses; Prayer Ministry and Deeper prayer ministry.

#### Achievements and performance

##### a. Main achievements of the Charity

Our main achievement was to continue growing our church community in spite of the restrictions caused by the pandemic.

During the year we continued our decision-making process and called a new Minister Rev Andrew Galbraith who was installed on 10th of September 2021. We are very appreciative for the guidance of the Rev David Gray our Convener through the whole process.

Despite losing our youth and children's worker in January to a new job, an enthusiastic team led by Rev David Gray continued the work and we had a very successful Children's Easter Mission and Summer Club in association with the students from Derryvolgie Halls.

Our 'Engage Team' continued the work of looking for ways to reach out into the Community and strengthened the links with the Belfast food bank. The team organised the planning and delivery of 900 Christmas Cards to the local community and we had good positive feedback from some of the recipients.

Our Communication Action Team started to use our new Logo which they had been working on prior to the pandemic.

## **FISHERWICK CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND**

### **TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021**

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

##### **b. Review of activities**

Our activities were significantly adapted due to the mitigations in place due to the pandemic. However, the church community showed great creativity and versatility in working within the restrictions.

Fisherwick's Vision statement is, 'The whole gospel, for the whole person, within the whole church in the whole world'. It is based on the core belief that as disciples of the risen Lord Jesus, the good news of Jesus should impact our relationship with each other, the wider church family, and the wider world.

##### **The Whole Gospel**

Through our Sunday services, small groups, and prayer meetings our Ministers and visiting speakers have continued to tell us about the love of God and help us grow into mature disciples.

Our special Christmas and Easter services were attended in person or viewed by many online. Many of our elders helped lead and preach during the year and we have been encouraged and refreshed by their ministry. Neale, the choir and the praise bands enriched our worship throughout the year, but especially at Christmas and Easter.

##### **The Whole Person**

Our ministers, pastoral staff and elders provided pastoral care on an ongoing basis in the local area, nursing homes and local hospitals. At times this has been by telephone or through socially distanced doorstep visits. Conducting funerals and weddings with limited numbers and restrictions has been challenging but they have consistently found a way to offer compassion and care to many at the most important times in their lives.

Much care and love has also been expressed through 'Small Groups' and prayer meetings continuing to meet together and the congregation has been encouraged to contact those they miss meeting on a Sunday morning.

##### **The Whole Church**

The pandemic has caused considerable hardship on the most vulnerable in our society and as a church we have supported the International Meeting Point and the South Belfast Food bank by facilitating collections of much needed items and giving financially.

We have worked in partnership with Queen's Chaplaincy and Friends International in reaching out to both local and international students who have found this time especially difficult.

We have supported Christians other countries persecuted for their faith through regular prayer and by financial donations.

##### **The Whole World**

We have continued to support Armond and Anace who are working in Peru, especially as Peru has been badly hit by the pandemic. We have supported the work there in prayer and financially and with our online services we were able to see them and have them lead prayers and give regular updates. We also continue to support our friend Wilfred Abia who started the 'Integrated Health for all Foundation' which helps the poor in the Cameroon.

Prior to the Pandemic we as a church had been involved in a process to assess the needs of our local community and how we might match our skills and resources to the needs we found. Although much of this work has been on hold, our intention to pursue this has not and we intend to build on what we have started.

Although this has been a challenging year for everyone, we have been aware of many blessings.

Rev Dave Gray led us with great energy and creativity until Rev Andy Galbraith was installed in September. The Rev Andy Galbraith has made a great start and we look forward to how the Lord will use him as he continues his ministry in Fisherwick. Rev Ken Nelson, our part-time Pastoral Assistant assisted by Sheena McIlwrath and our elders have provided excellent pastoral care and support to many going through difficult times often helped by our Minister Emeritus Rev Derek McKelvey. Our strong staff team staff have continued to serve us unstintingly and have shown adaptability and good grace though the constantly changing circumstances. In January our

## FISHERWICK CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

#### Achievements and performance (continued)

Youth and Children's worker Danny Moore moved to a new position with 'Stand by Me', and Michelle Manwaring who had been covering maternity leave and working as our Office Administrator left us in September. We are thankful for everything they did for us and wish them every blessing in the future.

We are also very thankful for the many church officers and volunteers (too many to name) who help keep the community of Fisherwick working well. We could not do everything we do without the willingness of so many who volunteer their gifts and time so willingly.

#### c. Fundraising activities and income generation

The charity is principally funded through voluntary donations, bequests and gifts from the congregation and fundraising activities.

#### Financial review

##### a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

##### b. Reserves policy

The reserves policy of the charity is to develop and maintain unrestricted reserves not designated for a particular purpose at a level equivalent to 6 months incoming resources without prejudicing the ongoing activities of the organisation.

Total reserves held by the charity at the end of the year are £3,412,477 (2020 : £3,409,828) of which £2,835,782 (2020 : £2,871,486) are restricted for a specific purpose, £536,035 (2020 : £501,297) are in unrestricted funds and £40,660 (2020 : £37,045) are endowment funds. £2,268,975 of all reserves at 31st December 2021 are tangible fixed assets held for the ongoing delivery of the Church's charitable activities.

The reserves are needed to meet the operational costs of the Church on an ongoing basis. The primary indicator of the level of reserves are the expenses of the general fund. During the year general fund expenses were £213,040, further additional expenses of £54,525 were incurred in relation to other unrestricted funds and funds designated for a specific purpose.

As at 31st December 2021, the Charity held unencumbered unrestricted reserves which had not been designated for a specific purpose of £104,682. This amount represents approximately 6 months running costs and the Trustees are satisfied that at this level they would be able to continue the current activities of the Charity in the event of a significant drop in funding. It is noted that running costs in 2021 were lower than normal due to the absence of a Minister's salary for the full year and due to Covid-19.

## FISHERWICK CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

#### **c. Principal funding and financial performance**

The charity is principally funded through voluntary donations, bequests and gifts from its congregation and fundraising activities.

Income from donations and legacies from contributing families and grants totalled £300,102 (£317,777 in 2020). It is noted that incoming resources in previous years have been higher than usual due to the congregation's support for contributing towards the Community Outreach Building Project (COP) noted above. In 2021 we were again in receipt of support from the Government's Job Retention Scheme

Total expenditure increased from £432,250 in 2020 to £472,063 primarily due to a charge for depreciating the COP Project building, our new Minister's salary and the increased costs of running the Church building as Covid-19 restrictions eased. Expenditure on COP is being capitalised into a separate category of leasehold improvements on the balance sheet of the Church and depreciated accordingly. Expenditure on this project will continue through 2022.

The church recorded an overall surplus for the year of £2,649.

The General Fund of the church ended the year with an excess of income over expenditure and transfers of £21,727 and a closing surplus of £55,757.

The main charitable objective of the church is the advancement of the Christian religion and it is considered that all direct charitable costs and support costs are incurred in furtherance of this purpose. Direct charitable expenditure remained consistent from £186,413 in 2020 and £187,392 in 2021, and support costs increased from £245,837 in 2020 to £284,671 during the year. As noted, a depreciation charge of £186,731 relating to the COP project and increased running costs explains this rise in support costs. The COP project depreciation charge should be anticipated at similar levels in future years as COP additions are depreciated. The COP project is considered by the Trustees to be solely for the purpose of enhancing the delivery of the church's charitable objectives.

#### **Structure, governance and management**

##### **a. Constitution**

Fisherwick Congregation of The Presbyterian Church in Ireland is a registered charity, number NIC104366, and is constituted under a Trust deed.

##### **b. Methods of appointment or election of Trustees**

The management of the charity is the responsibility of the Trustees who are appointed under the rules and guidance outlined in 'The Code', which is the Constitution and Government of the Presbyterian Church in Ireland published by the authority of the General Assembly in 1980, reprinted with amendments 1992, reprinted with amendments 1997, reprinted with amendments June 2019 and 2020.

##### **c. Organisational structure and decision-making policies**

The Kirk Session has the spiritual oversight of the congregation and, as elders/Trustees, is also responsible for the financial aspects of church life. The Congregational Committee has responsibility for the upkeep of the building, general management, and operational financial planning on behalf of the Kirk Session. The elders are ex officio members of Congregational Committee, so the two bodies work together. Both the Kirk Session and the Congregational Committee have a series of 'Ministry Responsibilities' and 'Subgroups' which look after specific areas covering all spiritual and operational matters. During the past year, these groups and committees have continued to meet in person (when possible) and on zoom. We also have a great team of employed staff with defined delegated roles.

## FISHERWICK CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

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

##### d. Vision statement - Fisherwick's values

Fisherwick holds fast to the central beliefs of Christianity as stated (and often used at Communion services) in the Apostles' Creed, which states

I believe in God, the Father almighty, creator of heaven and earth. I believe in Jesus Christ, his only Son, our Lord. He was conceived by the power of the Holy Spirit and born of the virgin Mary. He suffered under Pontius Pilate, was crucified, died, and was buried. He descended to the dead. On the third day he rose again. He ascended into heaven and is seated at the right hand of God the Father. He will come again to judge the living and the dead. I believe in the Holy Spirit, the holy catholic Church, the communion of saints, the forgiveness of sins, the resurrection of the body and the life everlasting.

As a member church of the Presbyterian Church in Ireland we hold that 'the Word of God as contained in the scriptures of the Old and New Testament is the only infallible rule of faith and practice and the supreme standard of the Church'.

We support and adhere to the Presbyterian form of Church Government and we seek to play our part in the wider church.

At the heart of Fisherwick's own distinctive values is a heritage, a passion and vision which can be summed up in the following statement:

**"The Whole Gospel, for the Whole Person, within the Whole Church, in the Whole World".**

##### Statement of Trustees' responsibilities

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 Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

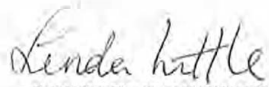
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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, the Charities (Accounts and Reports) Regulations (Northern Ireland) 2015 and the provisions of the Trust deed. 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.

FISHERWICK CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2021

Approved by order of the members of the board of Trustees on 22 March 2022 and signed on their behalf by:



.....  
**Linda Little**  
(Trustee)

## FISHERWICK CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

### INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

#### Independent examiner's report to the Trustees of Fisherwick Congregation of The Presbyterian Church in Ireland

I report on the financial statements of the charity for the year ended 31 December 2021 which are set out on pages 12 to 31.

#### Respective responsibilities of charity Trustees and examiner

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the Charities Act (Northern Ireland) 2008.

It is my responsibility to:

- examine the accounts under section 65 of the Charities Act;
- follow the procedures laid down in the general Directions given by the Commission under section 65(9)(b) of the Charities Act; and
- state whether particular matters have come to my attention.

#### Basis of independent examiner's statement

I have examined your charity accounts as required under section 65 of the Charities Act and my examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act.

My examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as charity trustees concerning any such matters.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. that accounting records were not kept in accordance with section 63 of the Charities Act;
2. that the accounts do not accord with those accounting records;
3. that the accounts do not comply with the accounting requirements of the Charities Act;
4. that there is further information needed for a proper understanding of the accounts to be reached.

#### Independent examiner's statement


Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of (enter body here), which is one of the listed bodies.

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.

This report is made solely to the charity's Trustees, as a body, in accordance with section 65(3)(a) of the Charities Act (Northern Ireland) 2008 and regulations made under section 66 of that Act. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

FISHERWICK CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

INDEPENDENT EXAMINER'S REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2021

Signed: 

Dated: 22 March 2022

Michael Fitch

Chartered Accountants Ireland

UHY Hacker Young Fitch  
27-29 Gordon Street  
Belfast  
BT1 2LG

FISHERWICK CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	Endowment funds 2021 £	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
<b>Income and endowments from:</b>						
Donations and legacies	3	-	27,110	272,992	300,102	317,777
Investments	4	593	-	13,137	13,730	9,268
Other income	5	-	135,704	(615)	135,089	-
<b>Total income and endowments</b>		<b>593</b>	<b>162,814</b>	<b>285,514</b>	<b>448,921</b>	<b>327,045</b>
<b>Expenditure on:</b>						
Charitable activities	6	788	203,709	267,566	472,063	432,250
<b>Total expenditure</b>		<b>788</b>	<b>203,709</b>	<b>267,566</b>	<b>472,063</b>	<b>432,250</b>
<b>Net (expenditure)/income before net gains on investments</b>						
		(195)	(40,895)	17,948	(23,142)	(105,205)
Net gains on investments		4,403	-	21,387	25,790	-
<b>Net income/(expenditure)</b>		<b>4,208</b>	<b>(40,895)</b>	<b>39,335</b>	<b>2,648</b>	<b>(105,205)</b>
Transfers between funds	16	(593)	5,191	(4,597)	-	-
<b>Net movement in funds</b>		<b>3,615</b>	<b>(35,704)</b>	<b>34,738</b>	<b>2,649</b>	<b>(105,205)</b>
<b>Reconciliation of funds:</b>						
Total funds brought forward		37,045	2,871,486	501,297	3,409,828	3,515,033
Net movement in funds		3,615	(35,704)	34,738	2,649	(105,205)
<b>Total funds carried forward</b>		<b>40,660</b>	<b>2,835,782</b>	<b>536,035</b>	<b>3,412,477</b>	<b>3,409,828</b>

The Statement of financial activities includes all gains and losses recognised in the year.

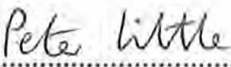
The notes on pages 14 to 32 form part of these financial statements.

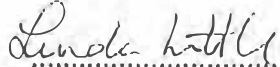
FISHERWICK CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

BALANCE SHEET  
AS AT 31 DECEMBER 2021

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	11	2,268,975	2,740,782
Investments	12	226,178	-
		<u>2,495,153</u>	<u>2,740,782</u>
<b>Current assets</b>			
Debtors	13	42,042	46,668
Cash at bank and in hand		894,470	672,015
		<u>936,512</u>	<u>718,683</u>
Creditors: amounts falling due within one year	14	(19,188)	(49,637)
		<u>917,324</u>	<u>669,046</u>
<b>Net current assets</b>		<u>917,324</u>	<u>669,046</u>
<b>Total assets less current liabilities</b>		<u>3,412,477</u>	<u>3,409,828</u>
<b>Net assets excluding pension asset</b>		<u>3,412,477</u>	<u>3,409,828</u>
<b>Total net assets</b>		<u>3,412,477</u>	<u>3,409,828</u>
<b>Charity funds</b>			
Endowment funds	16	40,660	37,045
Restricted funds	16	2,835,782	2,871,486
Unrestricted funds	16	536,035	501,297
		<u>3,412,477</u>	<u>3,409,828</u>
<b>Total funds</b>		<u>3,412,477</u>	<u>3,409,828</u>

The financial statements were approved and authorised for issue by the Trustees on 22 March 2022 and signed on their behalf by:

  
.....  
**Peter Little**  
(Trustee)

  
.....  
**Linda Little**  
(Trustee)

The notes on pages 14 to 32 form part of these financial statements.

## FISHERWICK CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

#### 1. General information

Fisherwick Congregation of the Presbyterian Church in Ireland is an unincorporated Charity, registered with the Charity Commission for Northern Ireland under registration number NIC:104366.

The Charity is registered in Northern Ireland with principal offices at 2 Chlorine Gardens, Belfast, BT9 5DJ.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act (Northern Ireland) 2008.

Fisherwick Congregation of The Presbyterian Church in Ireland meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

##### 2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

##### 2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

# FISHERWICK CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

### 2. Accounting policies (continued)

#### 2.3 Expenditure (continued)

All expenditure is inclusive of irrecoverable VAT.

#### 2.4 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of financial activities as the related expenditure is incurred.

#### 2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £250 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Long-term leasehold property	- Measured at fair value
Fixtures and fittings	- Depreciated straight line over 4 years
Other fixed assets	- Depreciated straight line over 10 years

#### 2.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

#### 2.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

#### 2.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

#### 2.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**2. Accounting policies (continued)**

**2.10 Financial instruments**

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**2.11 Pensions**

**2.12 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

FISHERWICK CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021

3. Income from donations and legacies

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Donations	27,110	258,936	286,046
Legacies	-	10,000	10,000
Grants	-	-	-
Coronavirus job retention scheme grants	-	4,056	4,056
	<u>27,110</u>	<u>272,992</u>	<u>300,102</u>

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £
Donations	58,014	237,636	295,650
Grants	-	13,710	13,710
Coronavirus job retention scheme grants	-	8,417	8,417
	<u>58,014</u>	<u>259,763</u>	<u>317,777</u>

4. Investment income

	Endowment funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Rental income from Church properties	-	7,785	7,785
Bank interest received	33	2,397	2,430
Dividends received	560	2,955	3,515
	<u>593</u>	<u>13,137</u>	<u>13,730</u>

FISHERWICK CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021

4. Investment income (continued)

	<i>Endowment funds 2020 £</i>	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Rental income from Church properties	-	6,299	6,299
Bank interest received	246	2,519	2,765
Dividends received	-	204	204
	<u>246</u>	<u>9,022</u>	<u>9,268</u>

5. Other incoming resources

	<b>Restricted funds 2021 £</b>	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>	<i>Total funds 2020 £</i>
Insurance claims	-	1,340	1,340	-
Profit/(loss) on disposal of fixed assets	135,704	(1,955)	133,749	-
<b>Total 2021</b>	<u>135,704</u>	<u>(615)</u>	<u>135,089</u>	<u>-</u>

6. Analysis of expenditure on charitable activities

Summary by fund type

	<b>Endowment funds 2021 £</b>	<b>Restricted funds 2021 £</b>	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>
Advancement of the Christian Religion	<u>788</u>	<u>203,709</u>	<u>267,566</u>	<u>472,063</u>

	<i>Restricted funds 2020 £</i>	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Advancement of the Christian Religion	<u>195,614</u>	<u>236,636</u>	<u>432,250</u>

FISHERWICK CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021

7. Analysis of expenditure by activities

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £
Advancement of the Christian Religion	187,392	284,670	472,062

	<i>Activities undertaken directly 2020 £</i>	<i>Support costs 2020 £</i>	<i>Total funds 2020 £</i>
Advancement of the Christian Religion	186,413	245,837	432,250

Analysis of direct costs

	Advancing Christianity 2021 £	Total funds 2021 £
Earl Haig Fund	329	329
Other Charitable Donations	240	240
Fundraising costs	-	-
Pulpit Supply	1,898	1,898
Moderators, United, Students Bursary and World Development Appeals	18,944	18,944
PCI Assessments	19,901	19,901
Staff Training	600	600
Charitable Gifts	21,679	21,679
Presbyterian Women	2,000	2,000
Sunday School	165	165
General Ministry Activities	7,900	7,900
Convener's Fees	7,474	7,474
Youth/Student/Summer Club Ministry	2,938	2,938
Staff costs	103,324	103,324
	<u>187,392</u>	<u>187,392</u>

FISHERWICK CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021

7. Analysis of expenditure by activities (continued)

Analysis of direct costs (continued)

	<i>Advancing Christianity 2020 £</i>	<i>Total funds 2020 £</i>
Earl Haig Fund	175	175
Other Charitable Donations	500	500
Fundraising costs	210	210
Welcome Centre Outreach Costs	274	274
Pulpit Supply	438	438
Special Events	375	375
Moderators, United and World Development Appeals	18,268	18,268
PCI Assessments	21,811	21,811
Staff Training	1,584	1,584
Magazine and Publications	553	553
Charitable Gifts	12,430	12,430
Wednesday Club	350	350
Presbyterian Women	1,820	1,820
Sunday School	66	66
General Ministry Activities	9,549	9,549
Conveners Fees	11,324	11,324
Youth/Student/Summer Club Ministry	728	728
Staff costs	105,958	105,958
	<hr/>	<hr/>
	<b>186,413</b>	<b>186,413</b>
	<hr/> <hr/>	<hr/> <hr/>

FISHERWICK CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021

7. Analysis of expenditure by activities (continued)

Analysis of support costs

	Advancing Christianity 2021 £	Total funds 2021 £
Heat & Light	23,022	23,022
Insurance	11,666	11,666
Miscellaneous and Staff Expenses	629	629
Telephone & Internet	3,570	3,570
Rent & Rates	1,371	1,371
Printing, Postage, Stationery & Church Envelopes	2,959	2,959
Assembly, Presbytery & Synod Fees	2,044	2,044
Repairs - Church & Equipment	6,339	6,339
Repairs - Halls	15,282	15,282
Copyright Licences	1,072	1,072
Cleaning Materials	2,863	2,863
Catering/Hospitality Costs	1,825	1,825
Computer Costs	4,619	4,619
Banking Charges	307	307
Professional Fees	660	660
Worship Resources	483	483
Investment Charges	4,613	4,613
Depreciation	186,731	186,731
Governance costs	14,616	14,616
	284,671	284,671
	284,671	284,671

FISHERWICK CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021

7. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

	<i>Advancing Christianity 2020 £</i>	<i>Total funds 2020 £</i>
Heat & Light	19,547	19,547
Insurance	8,665	8,665
Miscellaneous and Staff Expenses	748	748
Telephone & Internet	3,511	3,511
Rent & Rates	2,889	2,889
Printing, Stationery & Postage	2,783	2,783
Assembly, Presbytery & Synod	2,227	2,227
Repairs - Church & Equipment	10,508	10,508
Copyright Licences	964	964
Cleaning Materials	2,684	2,684
Catering/Hospitality	129	129
Computer Costs	2,712	2,712
Banking Charges	274	274
Professional Fees	444	444
Worship Resources	232	232
Depreciation	181,532	181,532
Governance costs	5,988	5,988
	<u>245,837</u>	<u>245,837</u>

8. Independent examiner's remuneration

	<b>2021 £</b>	<b>2020 £</b>
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	<b>2,350</b>	2,240
Fees payable to the Charity's independent examiner in respect of: All other services not included above	<b>3,730</b>	<u>3,580</u>

FISHERWICK CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021

9. Staff costs

	2021 £	2020 £
Wages and salaries	96,719	101,977
Social security costs	1,490	1,203
Contribution to defined contribution pension schemes	5,116	2,779
	<u>103,325</u>	<u>105,959</u>

The average number of persons employed by the Charity during the year was as follows:

	2021 No.	2020 No.
Minister	1	1
Staff	6	7
	<u>7</u>	<u>8</u>

No employee received remuneration amounting to more than £60,000 in either year.

1 Trustee received reimbursement of expenses amounting to £8,536 (2020 : £168).

10. Trustees' remuneration and expenses

During the year, one Trustee (Rev Andrew Galbraith) has been paid remuneration in his capacity as a Minister of Religion. Such remuneration is common for similar churches and charitable organisations. The value of Trustees' remuneration and other expenses is disclosed in note 20 to the accounts.

During the year ended 31 December 2021, expenses totalling £8536 were reimbursed or paid directly to Mr Rev Andrew Galbraith, a Trustee (2020 - £168 to Mr Rev Michael Anderson), a Trustee.

FISHERWICK CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021

11. Tangible fixed assets

	Church buildings and manse £	Long-term leasehold property £	Fixtures and fittings £	Total £
<b>Cost or valuation</b>				
At 1 January 2021	1,350,000	1,768,262	26,958	3,145,220
Additions	-	67,478	-	67,478
Disposals	(350,000)	-	(5,110)	(355,110)
At 31 December 2021	<u>1,000,000</u>	<u>1,835,740</u>	<u>21,848</u>	<u>2,857,588</u>
<b>Depreciation</b>				
At 1 January 2021	-	392,394	12,043	404,437
Charge for the year	-	183,574	3,156	186,730
On disposals	-	-	(2,555)	(2,555)
At 31 December 2021	<u>-</u>	<u>575,968</u>	<u>12,644</u>	<u>588,612</u>
<b>Net book value</b>				
At 31 December 2021	<u>1,000,000</u>	<u>1,259,772</u>	<u>9,204</u>	<u>2,268,976</u>
<i>At 31 December 2020</i>	<u>1,350,000</u>	<u>1,375,868</u>	<u>14,914</u>	<u>2,740,782</u>

The interests in the properties owned and occupied by the Charity were valued by external valuers, Natalie Clarke Residential on 31st January 2018, as at 31st December 2017 and 31st December 2016 on the basis of Fair Value. Fair Value is the amount for which an asset could be exchanged between knowledgeable, willing parties on an arm's length basis in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS 102) and the Charities SORP 2015 (SORP 2015)

FISHERWICK CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021

12. Fixed asset investments

	Unlisted investments £
<b>Cost or valuation</b>	
Additions	200,388
Revaluations	25,790
<b>At 31 December 2021</b>	<u>226,178</u>
<b>Net book value</b>	
<b>At 31 December 2021</b>	<u>226,178</u>

13. Debtors

	2021 £	2020 £
<b>Due within one year</b>		
Church debtors	2,893	1,600
Other debtors	25,372	29,158
Prepayments and accrued income	13,777	15,910
	<u>42,042</u>	<u>46,668</u>

14. Creditors: Amounts falling due within one year

	2021 £	2020 £
Church creditors	4,501	3,262
Other taxation and social security	906	316
Other creditors	361	505
Accruals and deferred income	13,420	45,554
	<u>19,188</u>	<u>49,637</u>

FISHERWICK CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021

15. Financial instruments

	2021 £	2020 £
<b>Financial assets</b>		
Financial assets measured at fair value through income and expenditure	<u>1,120,648</u>	<u>672,015</u>

Financial assets measured at fair value through income and expenditure comprise cash at bank and in hand and fixed asset investments.

FISHERWICK CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021

16. Statement of funds

Statement of funds - current year

	Balance at 1 January 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2021 £
<b>Unrestricted funds</b>						
<b>Designated funds</b>						
Property Fund	124,295	(308)	(22,186)	12,042	-	113,843
Benevolent Fund	706	631	(450)	-	-	887
Flower Funds	207	50	-	-	-	257
Montgomery Fund	12,714	-	(4,200)	-	-	8,514
PW Fund	1,928	649	(2,000)	2,106	-	2,683
PW Funeral Funds	710	-	-	-	-	710
Sunday School Fund	356	-	(165)	-	-	191
Wednesday Club Funds	222	177	(347)	-	-	52
Missions & Outreach Fund	115,749	-	(14,506)	13,041	-	114,284
Church Organ Fund	386	664	-	-	-	1,050
Donations to Ministries Fund	-	8,312	(6,846)	(1,216)	-	250
	<u>257,273</u>	<u>10,175</u>	<u>(50,700)</u>	<u>25,973</u>	<u>-</u>	<u>242,721</u>
<b>General funds</b>						
General account	34,029	265,339	(213,041)	(30,570)	-	55,757
Sundry bequests and gifts	209,995	10,000	(3,825)	-	21,387	237,557
	<u>244,024</u>	<u>275,339</u>	<u>(216,866)</u>	<u>(30,570)</u>	<u>21,387</u>	<u>293,314</u>
<b>Total Unrestricted funds</b>	<u>501,297</u>	<u>285,514</u>	<u>(267,566)</u>	<u>(4,597)</u>	<u>21,387</u>	<u>536,035</u>
<b>Endowment funds</b>						
Waddell Trust Fund	7,045	82	(113)	(86)	629	7,557

FISHERWICK CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021

16. Statement of funds (continued)

Statement of funds - current year (continued)

	Balance at 1 January 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2021 £
Pattison Fund	30,000	511	(675)	(507)	3,774	33,103
	<u>37,045</u>	<u>593</u>	<u>(788)</u>	<u>(593)</u>	<u>4,403</u>	<u>40,660</u>
<b>Restricted funds</b>						
Existing Property Value	1,350,000	135,704	-	-	-	1,485,704
Building Improvement Fund COP	1,375,868	-	(183,573)	67,478	-	1,259,773
COP Community Outreach Project	111,456	49	-	(72,478)	-	39,027
Moderator's Appeal	-	188	(188)	-	-	-
PW Appeal	-	2,106	-	(2,106)	-	-
United Appeal	-	2,387	(14,684)	12,297	-	-
World Development Appeal	-	3,373	(3,373)	-	-	-
Earl Haig Appeal	-	329	(329)	-	-	-
New Minister Fund	34,162	17,116	-	-	-	51,278
Special Appeal - Student Bursary	-	700	(700)	-	-	-
Special Appeal - MacMillan	-	619	(619)	-	-	-
Special Collection - Christian Aid	-	243	(243)	-	-	-
	<u>2,871,486</u>	<u>162,814</u>	<u>(203,709)</u>	<u>5,191</u>	<u>-</u>	<u>2,835,782</u>

FISHERWICK CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021

16. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 January 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 December 2020 £</i>
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
Property Fund	124,592	500	(12,233)	11,436	124,295
Benevolent Fund	663	167	(125)	-	705
Flower Funds	207	-	-	-	207
Montgomery Fund	12,714	-	-	-	12,714
PW Fund	2,400	468	(1,820)	880	1,928
PW Funeral Funds	200	510	-	-	710
Sunday School Fund	551	-	(195)	-	356
Wednesday Club Funds	141	431	(350)	-	222
Missions & Outreach Fund	134,596	4,433	(20,646)	(2,632)	115,751
Church Organ Fund	50	336	-	-	386
	<u>276,114</u>	<u>6,845</u>	<u>(35,369)</u>	<u>9,684</u>	<u>257,274</u>
<b>General funds</b>					
General account	(13,973)	261,941	(201,267)	(12,673)	34,028
Sundry bequests and gifts	209,995	-	-	-	209,995
	<u>196,022</u>	<u>261,941</u>	<u>(201,267)</u>	<u>(12,673)</u>	<u>244,023</u>
<b>Total Unrestricted funds</b>	<u>472,136</u>	<u>268,786</u>	<u>(236,636)</u>	<u>(2,989)</u>	<u>501,297</u>
<b>Endowment funds</b>					
Waddell Trust Fund	6,998	47	-	-	7,045
Pattison Fund	30,000	199	-	(199)	30,000
	<u>36,998</u>	<u>246</u>	<u>-</u>	<u>(199)</u>	<u>37,045</u>
<b>Restricted funds</b>					
Existing Property Value	1,350,000	-	-	-	1,350,000
Building Improvement Fund COP	1,535,622	-	(176,826)	17,072	1,375,868
COP Community Outreach Project	120,277	18,251	-	(27,072)	111,456
Moderator's Appeal	-	594	(594)	-	-

FISHERWICK CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021

16. Statement of funds (continued)

Statement of funds - prior year (continued)

	<i>Balance at 1 January 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 December 2020 £</i>
PW Appeal	-	880	-	(880)	-
United Appeal	-	2,734	(16,802)	14,068	-
World Development Appeal	-	873	(873)	-	-
Earl Haig Appeal	-	174	(174)	-	-
Special Appeal - Open Doors Funds	-	345	(345)	-	-
New Minister Fund	-	34,162	-	-	34,162
	<u>3,005,899</u>	<u>58,013</u>	<u>(195,614)</u>	<u>3,188</u>	<u>2,871,486</u>
<b>Total of funds</b>	<u><u>3,515,033</u></u>	<u><u>327,045</u></u>	<u><u>(432,250)</u></u>	<u><u>-</u></u>	<u><u>3,409,828</u></u>

17. Summary of funds

Summary of funds - current year

	<i>Balance at 1 January 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 December 2021 £</i>
Designated funds	257,273	10,175	(50,700)	25,973	-	242,721
General funds	244,024	275,339	(216,866)	(30,570)	21,387	293,314
Endowment funds	37,045	593	(788)	(593)	4,403	40,660
Restricted funds	2,871,486	162,814	(203,709)	5,191	-	2,835,782
	<u>3,409,828</u>	<u>448,921</u>	<u>(472,063)</u>	<u>1</u>	<u>25,790</u>	<u>3,412,477</u>

FISHERWICK CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021

17. Summary of funds (continued)

Summary of funds - prior year

	<i>Balance at 1 January 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 December 2020 £</i>
Designated funds	276,114	6,845	(35,369)	9,684	257,274
General funds	196,022	261,941	(201,267)	(12,673)	244,023
Endowment funds	36,998	246	-	(199)	37,045
Restricted funds	3,005,899	58,013	(195,614)	3,188	2,871,486
	<u>3,515,033</u>	<u>327,045</u>	<u>(432,250)</u>	<u>-</u>	<u>3,409,828</u>

18. Analysis of net assets between funds

Analysis of net assets between funds - current year

	<b>Endowment funds 2021 £</b>	<b>Restricted funds 2021 £</b>	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>
Tangible fixed assets	-	2,259,772	9,203	2,268,975
Fixed asset investments	38,615	-	187,563	226,178
Current assets	2,045	581,010	353,458	936,513
Creditors due within one year	-	(5,000)	(14,189)	(19,189)
<b>Total</b>	<u>40,660</u>	<u>2,835,782</u>	<u>536,035</u>	<u>3,412,477</u>

19. Pension commitments

The charity operates a defined contributions pension scheme for its employees. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £2,237 (2020 - £2,506).

Contributions totalling £341 (2020 - £451) were payable to the fund at the balance sheet date and is included in creditors.

The Presbyterian Church in Ireland Pension Scheme (2009) Fund provides appropriate funds for the contributions to be made by the Presbyterian Church in Ireland to the Presbyterian Church in Ireland Pension Scheme (2009).

The property and assets of the Fund are held by the Trustees of the Presbyterian Church in Ireland. The Fund is made up of quarterly contributions assessed on the charity and other congregations which are determined annually by the General Assembly of the Presbyterian Church in Ireland. During the year, the charity made payments of £2,879 (2020: £273) to the Fund. There were no contributions outstanding at the balance sheet date in the current or prior year.

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**19. Pension commitments (continued)**

**20. Related party transactions**

Rev Andrew Galbraith, also served as a Trustee of the charity for part of the year.

Total remuneration in respect of Rev Galbraith is £23,409. This is made up as follows:  
Salary: £11,994, Pension: £2,879 and Reimbursement of Expenses incurred on behalf of the charity of £8,536.

During the year Rev Galbraith was reimbursed rental expenses in lieu of use of a Manse property which is normally provided for Ministers and is common for similar churches and charitable organisations.

Rev David Gray, Convener, also served as a Trustee of the charity during the year. Rev Gray is paid a Convener's fee in this capacity. Total Convener's fees paid to Rev Gray in 2021 were £7,474 (2020 : £11,324)