

Second Presbyterian Church Islandmagee
A congregation of the Presbyterian Church in Ireland

Trustees Annual Report and Financial Statements
For the year ended 31 December 2020

Registered with the Charity Commission for Northern Ireland NIC 105075

TRUSTEES ANNUAL REPORT

The Trustees present their Annual Report and Financial Statements for the year ended 31 December 2019 including a Balance Sheet as at that date.

REFERENCE AND ADMINISTRATIVE DETAILS

Second Islandmagee congregation of the Presbyterian Church in Ireland
Lunnon Road, Islandmagee. BT40 3TH

Registered charity in Northern Ireland (NIC 105075).

CHARITY TRUSTEES

The Charity Trustees who served during the year or who were trustees at the date of this report were:

Rev. P. Bovill	
Mr. J. Smith	Mr. C. Smith
Mrs. M. Crawford	Mr. S. Hawthorne
Mrs. I. Crawford	Mr. P. Crawford
Mrs P. Ford	Mr. J. Ross

PRINCIPAL OFFICE BEARERS

Minister	Rev. P. Bovill
Clerk of Session	Mr. J. Smith
Secretary	Mrs. I. Crawford
Treasurer	Mr. C. Smith

INDEPENDENT EXAMINER

Ian Johnston
12 Gobbins Road
Islandmagee
BT40 3SR

BANKERS

Danske Bank
19 Main St,
Larne
BT40 1JX

Ulster Bank
9 Upper Cross St
Larne
BT40 1SZ

TRUSTEES ANNUAL REPORT (cont'd)

FINANCIAL REVIEW

The congregation's main source of income is members' contributions through the Weekly Freewill Offering. There were 92 contributors during the year (113 in previous year, 2019) donating a total of £22,350 (£29,836.10 in previous year, 2019).

Total income of the congregation during the year was £47,921.21 compared to £51,834.75 in the previous year

There was a decrease in expenditure of £23,217.33 year on year. £36,437.67 in 2020 compared with £59,655 in 2019.

Approved by the Kirk Session at a meeting on 6th June 2021

signed on its behalf by

Rev P Bovill

Mr C Smith

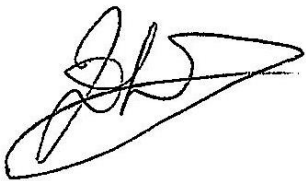


Date: 6th June 2021

Date: 6th June 2021

INDEPENDENT EXAMINER

Ian Johnston



Date: 31st May 2021

SECOND PRESBYTERIAN CHURCH ISLANDMAGEE- A Congregation of The Presbyterian Church in Ireland
STATEMENT OF FINANCIAL ACTIVITY
For the year ended 31 December 2020

	Notes	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2020	Total Funds 2019
		£	£	£	£	£
Receipts						
Donations and legacies	2	40,093	5,542	0	45,634	45,303
Charitable activities	3	0	180	0	180	1,172
Other trading activities	4	0	901.75	0	901.75	2,484
Investments	5	1,205	0	0	1,205	1,750
Other	6	0	0	0	0	144
Organisations		0		0	0	982
Total		41,298	6,624	0	47,921	51,835
Sale of Investments		0	0	0	0	0
Sale of Fixed Assets		0	0	0	0	0
Loans Received		0	0	0	0	0
Total		0	0	0	0	0
Total Receipts		41,298	6,624	0	47,921	51,835
Payments						
Raising funds	7	462	0	0	462	463.5
Charitable activities	8	24,830	11,146	0	35,976	58,284
Other	9	0	0	0	0	0
Organisations		0	0	0	0	907.5
Total		25,292	11,146	0	36,438	59,655
Purchase of Investments		0	0	0	0	0
Purchase of Fixed Assets		0	0	0	0	0
Loans Repayments		0	0	0	0	0
Total		0	0	0	0	0
Total Payments		25,292	11,146	0	36,438	59,655
Net Receipts / (Payments)		16,006	-4,522	0	11,484	-7,821
Net Transfers between Funds		0	0	0	0	0
Net movement in funds		16,006	-4,522	0	11,484	-7,821
Total funds brought forward		-790	49,108	0	48,318	56,139
Total funds carried forward	10	15,215	44,586	0	59,801	48,318

	Notes	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2020	Total Funds 2019
		£	£	£	£	£
Funds Reconciliation						
Bank and Cash at start of year		-790	49,108	0	48,318	56,139
Net Movement in funds		16,006	-4,522	0	11,484	-7,821
Bank and Cash at end of year	11	15215.42	44585.74	0	59,801	48,318
Bank and Cash Balances						
Bank Deposit Accounts					40,000	40,000
Bank Current Accounts					19,801	8,318
Cash in Hand					0	0
					59,801	48,318
Other Assets						
Fixed Assets	12					
Church Premises						
Fixtures, Fittings & Equipment						
Vehicles						
Investments	13				81,631	70,000
Gift Aid receivable on donations					0	0
					70000	70000
Liabilities						
Loans	14				0	0
Other					0	0
					0	0

SECOND PRESBYTERIAN CHURCH ISLANDMAGEE

A Congregation of The Presbyterian Church in Ireland

NOTES TO THE ACCOUNTS

31 December 2020

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 Financial Reporting Standard applicable in the UK and Ireland (FRS102) (effective 1 January 2015).

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.

FUND ACCOUNTING

Endowment funds are funds, the capital of which must be retained either permanently or at the congregation's discretion; the income derived from the endowment is to be used either as restricted or unrestricted income funds depending upon the purpose for which the endowment was established in the SECOND place.

Restricted funds comprise (a) income from endowments which is to be expended only on the restricted purposes intended by the donor and (b) revenue donations or grants for a specific congregational activity intended by the donor. Where these funds have unspent balances, interest on their pooled investment is apportioned to the individual funds on an average balance basis.

Unrestricted funds are income funds which are to be spent on the congregation's general purposes. Designated funds are general funds set aside by the congregation for use in the future.

SECOND PRESBYTERIAN CHURCH ISLANDMAGEE
A Congregation of The Presbyterian Church in Ireland

NOTES TO THE ACCOUNTS
31 December 2020

2. DONATIONS AND LEGACIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2020	Total Funds 2019
	£	£	£	£	£
Donations & Legacies					
F.W.O	22350	0	0	22350	£29,836
F.W.O Tax Refund	4,727	0	0	4727	£5,217
Cash	124	0	0	123.55	£1,071
Harvest	160	0	0	160	£114
Harvest Tax Refund	0	0	0	0	£30
Youth Worker Donations	480	0	0	480	£830
Youth Worker Gift	0	0	0	0	£200
Youth Worker Tax Refund	125	0	0	125	£208
Bequests	12,127	0	0	12127.1	£0
Donations for Maintenance					£520
Maintenance Tax Refund	0	0	0	0	£130
United Appeal Envelopes	0	1,955	0	1955	£2,910
United Appeal Tax Refund	0	435	0	435	£531
Part Harvest	0	0	0	0	£176
Part Harvest Tax Refund	0	0	0	0	£30
Gift to United Appeal	0	1,980	0	1980	£875
Moderator's Appeal	0	225	0	225	£1,412
Moderator's Appeal Tax Refund	0	56	0	56.25	£99
Student Bursary	0	0	0	0	£211
Student Bursary Tax Refund	0	0	0	0	£50
World Development	0	0	0	0	£335
World Development Tax Refund	0	0	0	0	£69
Presbyterian Children	0	130	0	130	£107
Presbyterian Children Tax Refund	0	33	0	32.5	£22
Christian Aid	0	725		725	£0
Kingdom Kids	0	3	0	3	£55
RNLI	0	0	0	0	£266
	40,093	5,542	0	45,634	£45,303

SECOND PRESBYTERIAN CHURCH ISLANDMAGEE
A Congregation of The Presbyterian Church in Ireland

NOTES TO THE ACCOUNTS
31 December 2020

3. CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2020	Total Funds 2019
	£	£	£	£	£
Income from charitable activities					
Christmas Fair	0	0	0	0	992.00
Christian Literature	0	180	0	180	180
	0	180	0	180	1172
	0	180	0	180	1172

SECOND PRESBYTERIAN CHURCH ISLANDMAGEE
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NOTES TO THE ACCOUNTS
31 December 2020

4. OTHER TRADING ACTIVITIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2020	Total Funds 2019
Trading Activities	£	£	£	£	£
Hire of Church Hall	0	901.75	0	901.75	2,484
Trading income	0	0	0	0	0
	0	901.75	0	901.75	2483.5
	0	901.75	0	901.75	2483.5

5. INVESTMENT INCOME

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2020	Total Funds 2019
Investment Income	£	£	£	£	£
Bank Interest	11.41	0	0	11.41	£4.91
NFU Mutual	1193.65	0	0	1193.65	1745.47
	0	0	0	0	0
	1,205	0	0	1,205	1,750.38
	1,205	0	0	1,205	1,750.38

SECOND PRESBYTERIAN CHURCH ISLANDMAGEE
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NOTES TO THE ACCOUNTS
31 December 2020

6. OTHER INCOME

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2020	Total Funds 2019
Other income	£	£	£	£	£
Pulpit Supply	0	0	0	0	144
	0	0	0	0	144
	0	0	0	0	144

7. RAISING FUNDS

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2020	Total Funds 2019
Raising Funds	£	£	£	£	£
Printing Envelopes	462	0	0	462	463.5
	462	0	0	462	463.5
	462	0	0	462	463.5

SECOND PRESBYTERIAN CHURCH ISLANDMAGEE
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NOTES TO THE ACCOUNTS
31 December 2020

8. CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2020	Total Funds 2019
Charitable Activities	£	£	£	£	£
General Assembly Assessments	7168	0	0	7,168	9,105
Ministry and support staff costs	16833.44	0	0	16,833	28,235
Congregational running expenses	449.08	5,607	0	6,056	13,743
Donations to missions and charities	0	5,539	0	5,539	6,827
Presbytery Fees	379		0	379	375
	24,830	11,146	0	35,976	58,284
	24,830	11,146	0	35,976	58,284

9. OTHER EXPENDITURE

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2019	Total Funds 2018
Other Payments	£	£	£	£	£
Investment Costs					
Other	0	0	0	0	0
	0	0	0	0	0
	0	0	0	0	0

SECOND PRESBYTERIAN CHURCH ISLANDMAGEE

A Congregation of The Presbyterian Church in Ireland

NOTES TO THE ACCOUNTS

31 December 2020

10. FUND BALANCES

	<u>Balance</u>		<u>Gains/</u>			<u>Balance</u>
	<u>at start</u>	<u>Income</u>	<u>Expenditure</u>	<u>(Losses)</u>	<u>Transfer</u>	<u>At end</u>
	£	£	£	£	£	£
Unrestricted Funds						
General Fund	-790	29,171	25,292	3,879	0	3,088
Bequests Fund	0	12,127	0	12,127	0	12,127
	<u>-790</u>	<u>41,298</u>	<u>25,292</u>	<u>16,006</u>	<u>0</u>	<u>15,215</u>
Restricted Funds						
Property/Building Fund		902	5,427	-4,525	0	
United Appeal		£4,370.00	£4,370.00	0	0	
General Missions Fund		£1,171.75	£1,168.75	3	0	
Other Congregational Fund (Christian Literature)		180	180	0	0	
	<u>49,108</u>	<u>6,624</u>	<u>11,146</u>	<u>-4,522</u>	<u>0</u>	<u>44,586</u>
Restricted Funds Total						
Organisation Restricted Fund						
N/A						
Overall Restricted Funds Total	<u>49,108</u>	<u>6,624</u>	<u>11,146</u>	<u>-4,522</u>	<u>0</u>	<u>44,586</u>
Endowments						
	0	0	0	0	0	0
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
TOTAL	<u>48,318</u>	<u>47,921</u>	<u>36,438</u>	<u>11,484</u>	<u>0</u>	<u>59,801</u>

SECOND PRESBYTERIAN CHURCH ISLANDMAGEE
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NOTES TO THE ACCOUNTS
31 December 2020

11. FUNDS RECONCILIATION

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2020	Total Funds 2019
	£	£	£	£	£
Funds Reconciliation					
Bank and Cash at start of year	-790	49,108	0	48,318	56,139
Net Movement in funds	16,006	-4,522	0	11,484	-7,821
Bank and Cash at end of year	<u>15215.42</u>	<u>44585.66</u>	<u>0</u>	<u>59,801</u>	<u>48,318</u>

12. FIXED ASSETS

The congregation owns the church premises and church hall situated at Lunnon Road, Islandmagee.

The congregation also owns the manse situated at 178 Low Road, Islandmagee, BT40 3RF

13. INVESTMENTS

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

Investments	2020	2019
	£	£
General Investment Fund	81,631	70,000
	<u>81,631</u>	<u>70,000</u>

SECOND PRESBYTERIAN CHURCH ISLANDMAGEE
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NOTES TO THE ACCOUNTS
31 December 2020

14. Liabilities

Liabilities	2020	2019
	£	£
Loans	0	0
Other	0	0
	<hr/>	<hr/>
	0	0
	<hr/> <hr/>	<hr/> <hr/>