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**SECOND PRESBYTERIAN CHURCH SAINTFIELD**  
a congregation of the Presbyterian Church in Ireland

**FINANCIAL STATEMENTS**  
for the year ended

**31 December 2023**

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**Jones**  
Chartered Accountants  
**4 Comber Street**  
**SAINTFIELD**  
**BT24 7AZ**

**SECOND PRESBYTERIAN CHURCH SAINTFIELD**  
a congregation of the Presbyterian Church in Ireland

**STATEMENT OF FINANCIAL ACTIVITY**  
For the year ended 31 December 2023

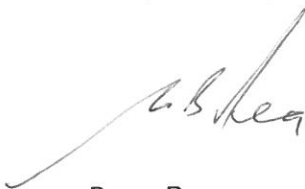
	Note	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2023	Total Funds 2022
		£	£	£	£	£
<b>Income and Endowments from:</b>						
Donations and legacies	2	143,332	36,985	-	180,317	185,799
Charitable activities	3	-	29,936	-	29,936	21,108
Other trading activities	4	4,220	-	-	4,220	3,425
Investments	5	730	135	3,126	3,991	3,903
Other	6	374	44	-	418	528
Total		148,656	67,100	3,126	218,882	214,763
<b>Expenditure on:</b>						
Raising funds	7	321	896	-	1,217	691
Charitable activities	8	154,281	33,512	-	187,793	190,281
Other	9	1,750	-	-	1,750	1,000
Total		156,352	34,408	-	190,760	191,972
Net (loss)/gain on investments		-	-	10,494	10,494	(13,496)
<b>Net (expenditure)/income</b>		(7,696)	32,692	13,620	38,616	9,295
Transfer between funds		(41,668)	44,794	(3,126)	-	-
<b>Net movement in funds</b>		(49,364)	77,486	10,494	38,616	9,295
Reconciliation of funds:						
Total funds brought forward		1,321,302	197,173	129,672	1,648,147	1,638,852
<b>Total funds carried forward</b>		1,271,938	274,659	140,166	1,686,763	1,648,147

**SECOND PRESBYTERIAN CHURCH SAINTFIELD**  
a congregation of the Presbyterian Church in Ireland

**BALANCE SHEET**  
As at 31 December 2023

	Note	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2023	Total Funds 2022
		£	£	£	£	£
<b>Fixed assets</b>						
Tangible assets	12	1,192,523	-	-	1,192,523	1,210,983
Investments	13	-	-	140,166	140,166	129,672
<b>Total fixed assets</b>		<b>1,192,523</b>	<b>-</b>	<b>140,166</b>	<b>1,332,689</b>	<b>1,340,655</b>
<b>Current assets</b>						
Debtors	14	26,708	22,270	-	48,978	37,614
Cash at bank and in hand	15	56,297	256,889	-	313,186	286,162
<b>Total current assets</b>		<b>83,005</b>	<b>279,159</b>	<b>-</b>	<b>362,164</b>	<b>323,776</b>
<b>Liabilities</b>						
Creditors: Amounts falling due within one year	16	3,590	4,500	-	8,090	16,284
<b>Net current assets</b>		<b>79,415</b>	<b>274,659</b>	<b>-</b>	<b>354,074</b>	<b>307,492</b>
<b>Total net assets</b>		<b>1,271,938</b>	<b>274,659</b>	<b>140,166</b>	<b>1,686,763</b>	<b>1,648,147</b>
<b>Fund of the charity</b>						
Unrestricted funds	18	1,271,938	-	-	1,271,938	1,321,302
Restricted income funds	18	-	274,659	-	274,659	197,173
Endowment funds	18	-	-	140,166	140,166	129,672
<b>Total charity funds</b>		<b>1,271,938</b>	<b>274,659</b>	<b>140,166</b>	<b>1,686,763</b>	<b>1,648,147</b>

Approved by the Kirk Session at a meeting on 22 April 2024 and signed on its behalf on 29 April 2024 by:



Bryan Rea



Colin Black

**SECOND PRESBYTERIAN CHURCH SAINTFIELD**  
a congregation of the Presbyterian Church in Ireland

**NOTES TO THE ACCOUNTS**

31 December 2023

**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.

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 endowment is to be used either as restricted or unrestricted income funds depending upon the purpose for which the endowment was established in the first place.

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

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

## SECOND PRESBYTERIAN CHURCH SAINTFIELD

a congregation of the Presbyterian Church in Ireland

### NOTES TO THE ACCOUNTS *(continued)*

31 December 2023

#### 1. ACCOUNTING POLICIES *(continued)*

##### 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;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability.

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

Where incoming resources have related expenditure (as with fundraising income) 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 at the same time 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.

(vi) **Gifts in kind**

Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity.

(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) **Volunteer help**

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

(ix) **Investment income**

This is included in the accounts when receivable.

(x) **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.

## SECOND PRESBYTERIAN CHURCH SAINTFIELD

a congregation of the Presbyterian Church in Ireland

### NOTES TO THE ACCOUNTS *(continued)*

31 December 2023

#### 1. ACCOUNTING POLICIES *(continued)*

##### EXPENDITURE AND LIABILITIES

**(xi) Liability recognition**

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

**(xii) 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.

**(xiii) 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.

**(xiv) 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.

##### ASSETS

**(xv) Tangible Fixed Assets**

Tangible fixed assets for use by 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 off the cost, less estimated residual value, of each asset over its expected useful life as follows

Land	- Nil
Buildings	- over 50 years
Fixtures and equipment	- 25% to 33 1/3% straight line

**(xvi) 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.

**SECOND PRESBYTERIAN CHURCH SAINTFIELD**  
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**NOTES TO THE ACCOUNTS** *(continued)*

31 December 2023

**2. DONATIONS AND LEGACIES**

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£	£
Recorded giving	96,166	17,592	-	113,758	103,567
Loose collections	461	-	-	461	359
Donations and gifts	20,870	13,855	-	34,725	41,046
Legacies	-	-	-	-	10,000
Gift Aid	25,835	5,538	-	31,373	30,827
	143,332	36,985	-	180,317	185,799

**3. CHARITABLE ACTIVITIES**

Income from charitable activities	-	2,707	-	2,707	-
Fees from burial fees	-	1,180	-	1,180	1,920
Membership fees	-	4,719	-	4,719	3,286
Fundraising events	-	19,730	-	19,730	14,502
Grants	-	1,600	-	1,600	1,400
	-	29,936	-	29,936	21,108

**4. OTHER TRADING ACTIVITIES**

Letting of premises	4,220	-	-	4,220	3,425
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**5. INVESTMENTS**

Deposit interest	730	135	-	865	675
PCI General Investment Fund	-	-	1,946	1,946	2,021
NI Central Investment Fund	-	-	1,180	1,180	1,207
	730	135	3,126	3,991	3,903

**SECOND PRESBYTERIAN CHURCH SAINTFIELD**  
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**NOTES TO THE ACCOUNTS** (continued)  
31 December 2023

<b>6. OTHER INCOME</b>	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£	£
Other income	374	44	-	418	528
<b>7. RAISING FUNDS</b>					
FWO envelopes	321	-	-	321	270
Fundraising events	-	896	-	896	421
	321	896	-	1,217	691
<b>8. CHARITABLE ACTIVITIES</b>					
General Assembly Assessments	20,225	-	-	20,225	18,806
Presbytery fees	900	-	-	900	804
Ministry and support staff costs	59,689	-	-	59,689	56,091
Congregational running expenses	52,126	22,370	-	74,496	73,390
Donations to Missions and charities	19,361	11,142	-	30,503	39,510
Governance costs	1,980	-	-	1,980	1,680
	154,281	33,512	-	187,793	190,281
<b>9. OTHER EXPENDITURE</b>					
Other expenses	1,750	-	-	1,750	1,000
<b>10. EMPLOYEES</b>				<b>2023</b>	<b>2022</b>
				£	£
<b>Employment costs</b>					
Stipend and salaries				53,925	50,580
Social security costs				5,028	4,897
Pension contributions				9,200	8,722
				68,153	64,199

**SECOND PRESBYTERIAN CHURCH SAINTFIELD**  
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**NOTES TO THE ACCOUNTS** (continued)  
31 December 2023

**10. EMPLOYEES** (continued)

**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, including the minister of the congregation, expressed as full-time equivalents, during the year was:

	2023	2022
	-----	-----
Average number of employees	2	2
	=====	=====

There were no employees in receipt of employee benefits in excess of £60,000  
(2022: none)

**11. 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 revalued salary. The Scheme has assets held in a separately administered fund managed by a board of trustees. The Presbyterian Church and Scheme Trustees have agreed a funding plan to ensure the Scheme is sufficiently funded to meet current and future obligations. A formal schedule of contributions was drawn up on 25 November 2015 whereby the Presbyterian Church agreed to pay from 31 December 2015 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.

The contributions made by the congregation during the year were:

	Total Funds 2023	Total Funds 2022
	-----	-----
	£	£
Contributions	9,200	8,722
	=====	=====

The congregation also offers a NEST pension scheme to all other employees. No employees are currently members of this pension scheme (2022 – none).

**SECOND PRESBYTERIAN CHURCH SAINTFIELD**  
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**NOTES TO THE ACCOUNTS** (continued)  
31 December 2023

**12. TANGIBLE FIXED ASSET**

	Land	Buildings	Fixtures & equipment	Total
	£	£	£	£
<b>Cost or valuation</b>				
At 1 January 2023	375,000	961,510	14,842	1,351,352
Additions	4,500	-	-	4,500
Disposals	-	-	-	-
At 31 December 2023	379,500	961,510	14,842	1,355,852
<b>Depreciation</b>				
At 1 January 2023	-	133,711	6,658	140,369
Provision for year	-	19,230	3,730	22,960
Disposals	-	-	-	-
At 31 December 2023	-	152,941	10,388	163,329
<b>Net Book Value</b>				
At 31 December 2023	379,500	808,569	4,454	1,192,523
At 31 December 2022	375,000	827,799	8,184	1,210,983

**13. INVESTMENTS**

	2023	2022
	£	£
PCI General Investment Fund	99,765	91,486
NI Central Investment Fund	40,401	38,186
	140,166	129,672
Value at 1 January 2023	129,672	143,168
Gains/(losses on revaluation)	10,494	(13,496)
Value 31 December 2023	140,166	129,672

**SECOND PRESBYTERIAN CHURCH SAINTFIELD**  
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**NOTES TO THE ACCOUNTS** *(continued)*  
31 December 2023

<b>14. DEBTORS</b>	<b>2023</b>	<b>2022</b>
	----- £	----- £
Gift Aid Recoverable	26,751	25,388
Other debtors	16,167	6,614
Prepayments and sundry debtors	6,060	5,612
	-----	-----
	<b>48,978</b>	<b>37,614</b>
	=====	=====
<b>15. CASH AT BANK AND IN HAND</b>		
Danske Bank current accounts	310,111	284,499
Cash in hand	3,075	1,663
	-----	-----
	<b>313,186</b>	<b>286,162</b>
	=====	=====
<b>16. CREDITORS – amounts falling due within one year</b>		
Accruals	8,090	16,284
	=====	=====

**SECOND PRESBYTERIAN CHURCH SAINTFIELD**  
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**NOTES TO THE ACCOUNTS** (continued)  
31 December 2023

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

FUND	Balance at start	Income	Expend	Gains/ Losses	Transfer	Balance at end
	£	£	£	£	£	£
<b>Unrestricted Funds</b>						
Church General Account	1,321,302	148,656	(156,352)	-	(41,668)	1,271,938
<b>Restricted Funds</b>						
Church Property Account	177,578	53,724	(22,169)	-	41,632	250,765
Church Organisations Account	19,595	13,376	(12,239)		3,162	23,894
	197,173	67,100	(34,408)		44,794	274,659
<b>Endowment Funds</b>						
PCI General Investment Fund	91,486	1,946	-	8,279	(1,946)	99,765
NI Central Investment Fund for Charities	38,186	1,180	-	2,215	(1,180)	40,401
	129,672	3,126	-	10,494	(3,126)	140,166
<b>Total</b>	<b>1,648,147</b>	<b>218,882</b>	<b>(190,760)</b>	<b>10,494</b>	<b>-</b>	<b>1,686,763</b>

**SECOND PRESBYTERIAN CHURCH SAINTFIELD**  
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**NOTES TO THE ACCOUNTS** *(continued)*  
31 December 2023

**18. RELATED PARTY TRANSACTION**

- (i) One of the Trustees was in receipt of remuneration during the current year in relation to their engagement as minister following (2022 – 1). The total remuneration paid excluding pension and social security costs was £38,828 (2022 – £36,347).
- (ii) Pension contributions paid in respect of the minister to the Presbyterian Church in Ireland Pension Scheme (2009) were £9,200 (2022 – £8,723).
- (iii) No trustee received remuneration in relation to their role as trustee (2022 – none). Expenses reimbursed to the minister during the year totalled £7,108 (2022 - £6,722). These expenses were in relation to his role as employee of the church. No trustee received reimbursement of expenses in relation to their role as trustee (2022 – none).
- (iv) During the year, the congregation contributed the following amounts to Funds of the General Assembly of the Presbyterian Church in Ireland a separate charity:
  - £20,225 (2022 – £18,806) for congregational assessments
  - £9,221 (2022 – £8,882) towards the United Appeal
  - £Nil (2022 – £1,777) toward the World Development Appeal
- (v) The congregation contributed £900 (2022 – £804) towards Presbytery Assessments during the year

**There were no other related party transactions.**