

SECOND PRESBYTERIAN CHURCH SAINTFIELD CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND



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Statement of Financial Activity for the year ended 31 December 2024

	Note	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Endowment Funds 2024 £	Total 2024 £	Total 2023 £
<u>Income & Endowments from:</u>						
Donations and Legacies	2	126,033	33,243	-	159,276	180,317
Charitable Activities	3	-	35,421	-	35,421	29,936
Other Trading Activities	4	6,745	-	-	6,745	4,220
Investments	5	837	588	6,094	7,519	3,991
Other	6	-	500	-	500	418
Total		133,615	69,752	6,094	209,461	218,882
<u>Expenditure on:</u>						
Raising Funds	7	340	1,247	-	1,587	1,217
Charitable activities	8	151,317	35,321	-	186,638	187,793
Other	9	529	-	-	529	1,750
Total		152,186	36,568	-	188,754	190,760
Net (loss)/Gain on investments		-	-	-	-	10,494
Net (expenditure)/ income		(18,571)	33,184	6,094	20,707	38,616
Transfers between funds		(23,849)	23,849	-	-	-
Net movement in funds		(42,420)	57,033	6,094	20,707	38,616
Funds brought forward		1,271,938	274,659	140,166	1,686,763	1,648,147
Funds carried forward		1,229,518	331,692	146,260	1,707,470	1,686,763


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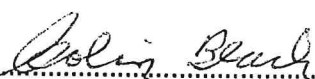


**BALANCE SHEET
AS AT 31 DECEMBER 2024**

	Notes	2024	2023
		£	£
Fixed Assets			
Tangible Fixed Assets	10	1,174,449	1,192,523
Investments	11	146,260	140,166
		<hr/>	<hr/>
		1,320,709	1,332,689
Current Assets			
Debtors	12	28,313	48,978
Cash at bank and in hand		366,882	313,186
		<hr/>	<hr/>
		395,195	362,164
Creditors	13	(8,434)	(8,090)
Net Current Assets		386,761	354,074
Net Assets		<hr/> 1,707,470	<hr/> 1,686,863
 Funds			
Unrestricted Funds	14	1,229,518	1,271,938
Restricted Funds	14	331,692	274,659
Endowment funds	14	146,260	140,166
		<hr/>	<hr/>
		1,707,470	1,686,763

Approved by the Kirk Session at a meeting on 2 June 2025 and signed on its behalf by


.....
Mr Scott Laidlaw


.....
Mr Colin Black

SECOND PRESBYTERIAN CHURCH SAINTFIELD CONGREGATION OF THE PRESBYTERIAN CHURCH IN IRELAND



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.

FIXED ASSETS

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

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.

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2. Donations & Legacies

	Unrestricted	Restricted	Endowment	Total
	2024	2024	2024	2024
	£	£	£	£
Recorded Giving	111,646	-	-	111,646
Loose Collections	1,197	-	-	1,197
Donations & Gifts	3,940	29,692	-	33,632
Gift Aid	9,250	3,551	-	12,801
TOTAL	126,033	33,243	-	159,276

3. Charitable Activities

	Unrestricted	Restricted	Endowment	Total
	2024	2024	2024	2024
	£	£	£	£
Income from charitable activities	-	3,667	-	3,667
Fundraising Events	-	20,483	-	20,483
Fees from burial fees	-	800	-	800
Membership fees	-	4,736	-	4,736
Grants	-	5,735	-	5,735
	-	35,421	-	35,421

4. Other Trading Activities

	Unrestricted	Restricted	Endowment	Total
	2024	2024	2024	2024
	£	£	£	£
Letting of Premises	6,745	-	-	6,745
TOTAL	6,745	-	-	6,745

5. Investments

	Unrestricted	Restricted	Endowment	Total
	2024	2024	2024	2024
	£	£	£	£
Deposit Interest	837	588	-	1,425
PCI General Investment Fund	-	-	4,717	4,717
NI Central Investment Fund	-	-	1,377	1,377
TOTAL	837	588	6,094	7,519

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6. Other Income	Unrestricted	Restricted	Endowment	Total
	2024	2024	2024	2024
	£	£	£	£
Other Income	-	500	-	500
TOTAL	-	500	-	500

7. Raising Funds	Unrestricted	Restricted	Endowment	Total
	2024	2024	2024	2024
	£	£	£	£
FWO Envelopes	340	-	-	340
Fundraising Events	-	1,247	-	1,247
TOTAL	340	1,247	-	1,587

8. Charitable Activities	Unrestricted	Restricted	Endowment	Total
	2024	2024	2024	2024
	£	£	£	£
General Assembly Assessment	33,432	-	-	33,432
Presbytery fees	949	-	-	949
Ministry and support staff	55,716	-	-	55,716
Congregational running expenses	40,206	28,165	-	68,371
Donations to Missions and Charities	19,214	7,156	-	26,370
Governance Costs	1,800	-	-	1,800
TOTAL	151,317	35,321	-	186,638

9. Other Expenditure	Unrestricted	Restricted	Endowment	Total
	2024	2024	2024	2024
	£	£	£	£
Other Expenses	529	-	-	529
TOTAL	529	-	-	529

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10. Fixed Assets

	Land £	Buildings £	Fixtures & Fittings £	Total £
Cost				
As at 1 January 2024	379,500	961,510	14,842	1,355,852
Additions	-	-	4,235	4,235
As at 31 December 2024	379,500	961,510	19,077	1,360,087
Depreciation				
As at 1 January 2024	-	152,941	10,388	163,329
Charge for the year	-	19,230	3,079	22,309
As at 31 December 2024	-	172,171	13,467	185,638
Net Book Value				
As at 31 December 2024	379,500	789,339	5,610	1,174,449
As at 1 January 2024	379,500	808,569	4,454	1,192,523

11. Investments

	2024 £	2023 £
PCI General Investment Fund	104,482	99,765
NI Central Investment Fund	41,778	40,401
	<u>146,260</u>	<u>140,166</u>
Value at 1 January 2024	140,166	129,672
Gains/(losses on revaluation)	6,094	10,494
Value 31 December 2024	<u>146,260</u>	<u>140,166</u>

12. Debtors

	2024 £	2023 £
Gift Aid Recoverable	7,643	26,751
Other Debtors	16,082	16,167
Prepayments	4,588	6,060
	<u>28,313</u>	<u>48,978</u>