

DUNDONALD PRESBYTERIAN CHURCH
A Congregation of the Presbyterian Church in Ireland

STATEMENT OF FINANCIAL ACTIVITY FOR YEAR ENDED 31 DECEMBER 2020

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
Income from :					
Donations	2		29,296	29,296	39,537
Charitable activities	2	187,523		187,523	175,741
Building Fund	2		56,098	56,098	94,190
Total		187,523	85,394	272,917	309,468
Expenditure on :					
Charitable activities	3	168,703	81,016	249,719	267,726
Interest on loans					4,055
Total		168,703	81,016	249,719	271,781
Surplus		18,820	4,378	23,198	37,687
Net gain on investments		33	-	33	-
Net Income / (expenditure)		18,853	4,378	23,231	37,687
Transfers between funds		-	-	-	-
Net movement in funds		-	-	-	-
Reconciliation of funds:					
Total funds brought forward		87,302	1,861,584	1,948,886	1,911,199
Total funds carried forward		106,155	1,865,962	1,972,117	1,948,886

DUNDONALD PRESBYTERIAN CHURCH
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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 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.

DUNDONALD PRESBYTERIAN CHURCH
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NOTES TO THE ACCOUNTS
31 December 2020

1. ACCOUNTING POLICIES (cont'd)

(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.

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.

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NOTES TO THE ACCOUNTS
31st December 2020

2. INCOME

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
Weekly freewill offering	130,455	-	130,455	135,748
Loose collections	1,630	-	1,630	6,000
Gift Aid	25,795	4,923	30,718	27,161
Miscellaneous income	375	599	974	5,943
Building fund	-	56,098	56,098	94,190
Mission support	-	11,570	11,570	14,595
Remembrance Day donations	-	77	77	204
Donations for PCI funds	-	12,127	12,127	10,986
Donations for Heat & Light	2,232	-	2,232	2,455
Bank interest	117	-	117	181
Property Rents	7,040	-	7,040	6,996
NIE Wayleave	10	-	10	10
Presbytery Grant	-	-	0	5,000
Donations in memory	6,385	-	6,385	-
Job Retention Scheme	13,484	-	13,484	-
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	187,523	85,394	272,917	309,468
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NOTES TO THE ACCOUNTS

31st December 2020

5. DEBTORS	2020	2019
	£	£
Gift Aid recoverable	10,803	15,220
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	10,803	15,220
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6. CASH AT BANK		
	£	£
Ulster Bank Number 1 Account	99,092	106,790
Ulster Bank standing order account	124,116	101,038
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	223,208	207,828
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7. CREDITORS: FALLING DUE WITHIN ONE YEAR		
	£	£
Accruals	1,920	1,920
Other creditors		
Interest free loans from congregation	37,000	87,000
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	38,920	88,920
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8. CREDITORS: FALLING DUE AFTER ONE YEAR	2020	2019
	£	£
	-	-
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NOTES TO THE ACCOUNTS
31st December 2020

PENSION COSTS (continued)

The contributions made by the congregation during the year were

2020	2019
£	£
11,085	10,868

The congregation has three other employees and operates a defined pension contribution policy. The scheme and its assets are held by an independent scheme manager, in this case NEST. The pension charge represents the contributions paid by the congregation during the year.

	2020	2019
	£	£
Contributions	680	612

11. RELATED PARTY TRANSACTIONS

The minister of the congregation, who is also a trustee, received remuneration of £46,188 and expenses amounting to £6,320 including Car Allowance of £3,745 and Duties Allowance of £2,497 for acting in that capacity. Car and Duties Allowance are paid direct by PCI and reimbursed through Assembly Assessments. Pension contributions of £11,085 were paid by the congregation in respect of the minister to the Presbyterian Church in Ireland Pension Scheme (2009). None of the other trustees received any remuneration or expenses in connection with their duties.

During the year the congregation contributed the following amounts to Funds of the General Assembly of the Presbyterian Church in Ireland, a separate charity.

£34,834 for congregational assessments (includes above pension contribution and Car and Duties Allowances).

£12,434 towards the United Appeal.

£269 towards the World Development Appeal.

£1,057 towards PCI Children's Society

The congregation contributed £1,316 towards Presbytery Assessments during the year.

There were no other related party transactions.