

**Elmwood Presbyterian Church a congregation of the
Presbyterian Church in Ireland**

**Trustees Annual Report and Financial Statements
for the year ended 31 December 2019**

Registered with the Charity Commission for Northern Ireland (NIC105264)

ELMWOOD PRESBYTERIAN CHURCH
a Congregation of The Presbyterian Church in Ireland
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

Elmwood congregation of the Presbyterian Church in Ireland
105 Ballymacash Road
Lisburn
Co. Antrim
BT28 3ET

Registered Charity in Northern Ireland NIC105264

CHARITY TRUSTEES

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

Rev. Andrew Thompson	Miss. Helen Johnston – appointed 26 January 2020
Mr. David Acheson	Mr. Brian Magowan
Rev. David Bruce	Mr. Ian Maxwell
Mr. Colin Campbell – appointed 26 January 2020	Mr. Gordon McEvoy
Mr. Gareth Connolly – appointed 26 January 2020	Mr. Peter McKechnie
Mr. Mark Donnell – appointed 26 January 2020	Mr. Ivan Murdock
Mr. John Getty – retired 31 December 2019	Mr. Ronald Nesbitt – appointed 26 January 2020
Mr. David Graham	Mr. Mark Noble
Mr. Nelson Gray	Mr. David Ravey
Mr. John Henderson	Mr. Michael Shields
Mr. Philip Henderson	Mr. John Stanage
Mr. David Jess	

PRINCIPAL OFFICE BEARERS

Minister	Rev. Andrew Thompson
Clerk of Session	Mr. Mark Noble
Treasurer	Mr. Ian Maxwell
Secretary	Mr. Brian Magowan

ELMWOOD PRESBYTERIAN CHURCH
a Congregation of The Presbyterian Church in Ireland
TRUSTEES ANNUAL REPORT (cont'd)

INDEPENDENT EXAMINER

McCleary & Company
Ratheane House
32 Hillsborough Road
Lisburn
Co. Antrim
BT28 1AQ

BANKERS

Danske Bank
45-48 High Street
Portadown
Craigavon
BT62 1LB

SOLICITORS

WG Maginess & Son
68 Bow Street
Lisburn
BT28 1AL

ELMWOOD PRESBYTERIAN CHURCH
a Congregation of The Presbyterian Church in Ireland
TRUSTEES ANNUAL REPORT (cont'd)

STRUCTURE AND MANAGEMENT

The Kirk Session

The charity trustees of the congregation are the members of its Kirk Session. Under the congregation's governing document, The Code, the book of the constitution and government of the Presbyterian Church in Ireland, the Kirk Session seeks to watch over and promote the spiritual interest of the congregation and of persons not connected with any congregation who are within its bounds. It ensures pastoral care is in place in the congregation and seeks to further the contribution of the Church to Christian witness and service in the local community. The Kirk Session has delegated to its Congregational Committee the temporal affairs of the congregation including administering all funds and property belonging to the congregation. Members of the Kirk Session are ex-officio members of the Congregational Committee.

The Kirk Session consists of the ordained minister and the ruling elders of the congregation. All members are entitled to propose, speak and exercise equal votes at meetings, except that the Moderator, the ministers in active duty in the congregation, has no deliberative but only a casting vote.

Stated meetings of the Kirk session are held at least eight times each year.

To be chosen for the office of the eldership in the congregation a person must be a voting member and a regular attendant on its ordinances. The selection of those proposed to be called to the office can be either by the congregation or by the Kirk Session. Members are elected if they obtain two-thirds of those who vote.

Presbytery

Under the Presbyterian Church in Ireland's form of governance the corporate oversight of a congregation is the responsibility of a Presbytery which superintends generally the spiritual and temporal affairs of the congregations assigned to it by the General Assembly of the Presbyterian Church in Ireland. Elmwood Presbyterian Church has been assigned to the Dromore Presbytery of the Presbyterian Church in Ireland. The membership of the Presbytery consists mainly of the active ministers of congregations assigned to it by the General Assembly, ministers who have retired from active duty and an elder appointed by the Kirk Session of each congregation.

ELMWOOD PRESBYTERIAN CHURCH
a Congregation of The Presbyterian Church in Ireland
TRUSTEES ANNUAL REPORT (cont'd)

The General Assembly

The General Assembly is the supreme court of the Church, representing in one body the whole Church and acting as its supreme legislative, administrative and judicial authority, in dealing with all matters brought before it. The General Assembly is normally constituted during the first week in June for worship and to conduct its business. At the end of business it is dissolved. The membership of the General Assembly consists mainly of the active ministers of each congregation, retired ministers and a representative elder appointed by the Kirk Session of each congregation.

DESCRIPTION AND PURPOSE

Elmwood Presbyterian Church is a congregation of the Presbyterian Church in Ireland. The Presbyterian Church in Ireland, as a Reformed Church within the wider body of Christ is grounded in the Scriptures, and exists to love and honour God through faith in His Son and by the power of His Spirit, and to enable her members to play their part in fulfilling God's mission to our world.

The congregation's mission purpose is 'Demonstrating God's presence in our community'. Depending on God's grace, we seek to share Jesus by:

- Celebrating His greatness
- Teaching His Word
- Showing His love
- Equipping His people to serve Him in the world.

In living out its mission and vision as a family of God's people, the congregation seeks to be guided by the following values:

- Prayerful reliance on God
- Helping people to connect with God
- People matter to God, and so they matter to us
- Active membership of the worldwide family of God
- Reflecting God's heart for the world

In all of this we seek to be Biblical, intergenerational, outward-looking and innovative, while at the same time mindful of our heritage and place as part of the wider Presbyterian family in Ireland.

ELMWOOD PRESBYTERIAN CHURCH

a Congregation of The Presbyterian Church in Ireland

TRUSTEES ANNUAL REPORT (cont'd)

ACTIVITIES AND OBJECTIVES

The congregation meets for worship every Sunday and visitors are welcome to join. The Sacrament of the Lords Supper is observed on several occasions during the year and all those who have been baptised and who have made a profession of faith in the Lord Jesus Christ are admitted to the Lord's Supper. The congregation holds regular bible study meetings, mainly in small groups, and has a wide range of organisations including

- Sunday School
- Youth Club
- Youth Fellowship
- Boys' Brigade
- Girls' Brigade
- Presbyterian Women
- Seniors' Club
- Mothers and Toddlers
- Men's Fellowship
- Young Adults

ACHIEVEMENTS AND PERFORMANCE

Worship and prayer

The congregation normally meets for worship each Sunday at 11.30am and 6.30pm. During the week the Bible Study and Home Group programme provides an opportunity for members to meet together for fellowship, to study the scriptures and for a time of prayer.

As well as our regular services during the year there were 2 marriage services and sought to comfort those who had been bereaved during the year. There were no Sacraments of Baptism during the year, as compared with 4 in the previous year.

At 31 December 2019 there were 254 communicant members and 248 families connected with the congregation.

The average week attendance at morning worship is 250.

Pastoral care

Members of the congregation who are unable to attend church due to sickness or age are visited on a regular basis by the minister, assistant minister, deaconess, elders or by one of the congregation's pastoral visitors.

ELMWOOD PRESBYTERIAN CHURCH
a Congregation of The Presbyterian Church in Ireland
TRUSTEES ANNUAL REPORT (cont'd)

Mission and outreach

The congregation supports the United Appeal for Mission which is a central fund of the Presbyterian Church in Ireland. This fund enables congregations to support the wider mission of the denomination and to do mission and outreach on denominational basis beyond what the congregation could do on its own. The United Appeal Fund provides financial support for mission personnel at home and overseas, assists congregations with the deployment of locally based staff, enables church planting, provides grant support for the upkeep of church premises, assists with the running costs of Union Theological College, the Church's training college for ministry students, and financially supports congregations in the areas of worship, discipleship, global mission, outreach, leadership and pastoral care.

Presbytery

The congregation was represented at the regular meetings of Presbytery by our minister and one of the elders. This provides an important link between the congregations and the wider structures of the church.

General Assembly

The minister and one of our elders were nominated to attend the meeting of the General Assembly of the Presbyterian Church in Ireland held in Assembly Buildings, Belfast, in June.

Property

During 2019 the church carried out a range of minor maintenance and repair work. This included such items as repairs to the church and halls, manse and electrical safety work.

With the decision of the Kirk Session and Congregational Committee to explore the possibility of upgrading or replacing the church buildings, a small Building Group has been developing initial thoughts with a consultant architect. As part of this process we commissioned reports on the condition of the present estate from both a buildings and services perspective. These reports are being assessed and will help us to identify the likely maintenance requirements over a ten year period and will assist us as we develop our planning ideas.

ELMWOOD PRESBYTERIAN CHURCH
a Congregation of The Presbyterian Church in Ireland
TRUSTEES ANNUAL REPORT (cont'd)

Organisations

The regular weekly organisations and activities in the congregation could be categorised in the following broad areas:-

(a) Youth & Children's Ministry

Uniformed organisations seek to provide for the social, physical and spiritual development of children from 3-18 years. Girls' Brigade has an average weekly attendance of 170 across the sections, while the equivalent number in Boys' Brigade is just over 100. The Christian education of children is sought through a Sunday School group (JAM; average attendance 45) which meets prior to the morning service; during the service there is also age-appropriate teaching given in Crèche (average attendance 15), Beginners' Church (average attendance 24) and Children's Church (average attendance 30). Development of young people is further sought through the provision of a Youth Club (The Wood; average attendance 55) and a Sunday evening Youth Fellowship group (average attendance 30).

(b) Outreach

The congregation seeks to build bridges into the local community through a thriving Adult/Toddler group (catering for 50 children each week on average), a small Parent-Infant project (run in conjunction with Barnardos) and a soup lunch which meets every fortnight and attracts an average of 15 people.

(c) Fellowship

The congregation seeks to offer opportunities for various groups to come together to learn and share with one another. The Presbyterian Women group meets monthly for a varied programme with an average of 50 ladies in attendance. Also meeting monthly, the Just Men group brings an average of 12 men together on a Saturday morning for breakfast and an informative talk given by a member of the congregation. A seniors' group, Young at Heart, also meets weekly, providing a varied programme for a group of around 35 senior members. Finally, up to 100 members of the congregation are involved in a Home Group programme, which sees small groups meeting weekly to study the Bible, pray and share encouragement and fellowship.

Volunteers

The Trustees wish to acknowledge their deep appreciation of those who give freely of their time by serving on committees and helping with organisations and other church activities.

ELMWOOD PRESBYTERIAN CHURCH
a Congregation of The Presbyterian Church in Ireland
TRUSTEES ANNUAL REPORT (cont'd)

PUBLIC BENEFIT STATEMENT

The Presbyterian Church in Ireland meets the public benefit requirement by providing benefit to its members and the general public by making known the Christian Gospel of the Lord Jesus Christ.

The direct benefits which flow from the purposes 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 development and opportunities for response to Bible teaching. In turn, this framework leads to practical expressions of Christian beliefs and standards in the local community such as through the care of those in need (including the sick, disabled and bereaved).

Generally the above benefits are delivered locally by congregations and their members, or are facilitated through presbyteries or are organised and delivered centrally. Local delivery is facilitated by central resources in almost all cases. Public access is made known through the use of noticeboards, printed material, press advertisement, websites, and social media or in other ways.

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.

The purpose does not lead to harm. The only private benefit flowing from our purpose is related to Ministers, Missionaries, Deaconesses, Irish Mission workers and Lay Agents who receive benefits as a result of their holding office or employment. However, this is incidental and necessary in order to further our charitable purpose. There are no other private benefits. The beneficiaries of this purpose are members, their families, other individuals that the Presbyterian Church in Ireland is in direct and indirect contact with, the community in which pastoral services are provided and other communities throughout Northern Ireland, the Republic of Ireland, and worldwide which benefit from our engagement with and support for both Christian and other secular organisations, charities and individual members of the public.

The Kirk Session has had regard to the Charity Commissions public benefit requirement statutory guidance.

ELMWOOD PRESBYTERIAN CHURCH
a Congregation of The Presbyterian Church in Ireland
TRUSTEES ANNUAL REPORT (cont'd)

FINANCIAL REVIEW

The congregation's main source of income is members' contributions through the Weekly Freewill Offering. There were 216 contributors during the year [compared with 226 in 2018] donating a total of £185,059 [£185,030 in 2018].

Total Income of the congregation during the year was £278,264, compared to £282,548 in the previous year.

Total expenditure decreased slightly from £263,475 to £263,020.

RESPONSIBILITIES IN RESPECT OF THE FINANCIAL STATEMENTS

The Trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

The Trustees are required to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the congregations and the financial activities for that year. In preparing the financial statements the Trustees are required to:

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Funds will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the funds transactions and disclose with reasonable accuracy at any time the financial position of the congregations and enable them to ensure that the financial statements comply with the Statement of Recommended Practice "Accounting and Reporting by Charities (1 January 2015)". They are also responsible for safeguarding the assets of the congregation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

ELMWOOD PRESBYTERIAN CHURCH
a Congregation of The Presbyterian Church in Ireland
TRUSTEES ANNUAL REPORT (cont'd)

GOING CONCERN

The activities of the congregation are dependent on ongoing contributions from its members. The Trustees are of the opinion that the congregation has sufficient resources at the date of approval of these financial statements to meet commitments which will arise in the year from the date of signing this report and subject to the continuing support from members to fund on an ongoing basis the congregation's current activities and other financial commitments.

RESERVES POLICY

The Trustees have considered the level of unrestricted net current assets that it is appropriate to hold taking account of current and ongoing commitments. It is the policy of the Trustees to hold at least six month's normal expenditure, as the funding of its present activities is dependent of the ongoing financial support of members. At the year-end unrestricted reserves were £87,337, which is equivalent to less than six months. The Trustees consider it prudent to have the net current assets at a level equivalent to six month's expenditure.

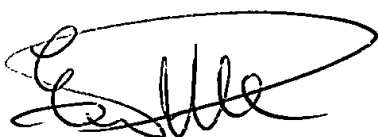
RISK REVIEW

A review of major risks has been undertaken by the Trustees and systems and procedures implemented to manage identified risks. The principal risks are in relation to the likelihood of reputational damage and financial risks associated with the expectation of ongoing financial support from members. These risks are mitigated by the Trustees, and the Congregational Committee, regularly monitoring the various activities of the congregation at stated meetings and by encouraging members in their regular giving.

Approved by the Kirk Session at a meeting on 26 March 2020 and signed on its behalf by
Signed on behalf by

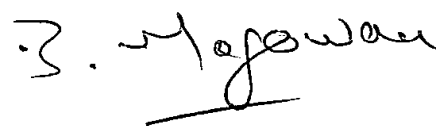
Mr Mark Noble

Clerk of Session



Mr Brian Magowan

Congregational Secretary



ELMWOOD PRESBYTERIAN CHURCH

a Congregation of The Presbyterian Church in Ireland

**INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF ELMWOOD CONGREGATION OF
THE PRESBYTERIAN CHURCH IN IRELAND**

I report on the accounts for the year ended 31 December 2019 set out on pages 13 to 28.

Respective responsibilities of trustees and examiner

The charity's trustees 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
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 65(9)(b) of the Charities Act); and
- to state whether particular matters have come to my attention.

Basis of the independent examiner's report

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 Charities 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 included consideration of any unusual items, of 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.

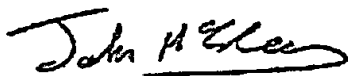
ELMWOOD PRESBYTERIAN CHURCH

a Congregation of The Presbyterian Church in Ireland

**INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF ELMWOOD CONGREGATION OF
THE PRESBYTERIAN CHURCH IN IRELAND (cont'd)**

Independent examiner's statement

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.



John McCleary FCA
McCleary & Company Ltd
Ratheane House
32 Hillsborough Road
Lisburn
Co. Antrim
BT28 1AQ

26 March 2020

ELMWOOD PRESBYTERIAN CHURCH
a Congregation of The Presbyterian Church In Ireland
STATEMENT OF FINANCIAL ACTIVITY
for the year ended 31 December 2019

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £	Total Funds 2018 £
Income and Endowments from:					
Donations and legacies	2	140,789	119,273	260,062	263,405
Charitable activities	3	3,920	13,958	17,878	18,876
Investments	4	230	94	324	267
		-----	-----	-----	-----
Total		144,939	133,325	278,264	282,548
		-----	-----	-----	-----
Expenditure on:					
Raising funds	5	725	537	1,262	1,608
Charitable activities	6	181,994	79,764	261,758	261,867
		-----	-----	-----	-----
Total		182,719	80,301	263,020	263,475
		-----	-----	-----	-----
Net Income / (expenditure)		(37,780)	53,024	15,244	19,073
		-----	-----	-----	-----
Transfers between funds		50,399	(50,399)	-	-
		-----	-----	-----	-----
Net movement in funds		12,619	2,625	15,244	19,073
Reconciliation of funds:					
Total funds brought forward		1,767,480	95,138	1,862,618	1,843,545
		-----	-----	-----	-----
Total funds carried forward		1,780,099	97,763	1,877,862	1,862,618
		=====	=====	=====	=====

ELMWOOD PRESBYTERIAN CHURCH
a Congregation of The Presbyterian Church In Ireland
BALANCE SHEET
As at 31 December 2019

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £	Total Funds 2018 £
Fixed assets:					
Tangible assets	9	1,731,572	-	1,731,572	1,753,233
		-----	-----	-----	-----
Total fixed assets		1,731,572	-	1,731,572	1,753,233
		-----	-----	-----	-----
Current assets					
Debtors	10	26,950	13,969	40,919	43,518
Cash at bank and in hand	11	69,568	83,794	153,362	147,187
		-----	-----	-----	-----
Total current assets		96,518	97,763	194,281	190,705
		-----	-----	-----	-----
Liabilities:					
Creditors: Amounts falling due within one year	12	(9,181)	-	(9,181)	(9,817)
		-----	-----	-----	-----
Net current assets		87,337	97,763	185,100	180,888
		-----	-----	-----	-----
Total assets less current liabilities					
Creditors: Amounts falling due after more than one year	13	(38,810)	-	(38,810)	(71,503)
		-----	-----	-----	-----
Total net assets		1,780,099	97,763	1,877,862	1,862,618
		-----	-----	-----	-----

ELMWOOD PRESBYTERIAN CHURCH
a Congregation of The Presbyterian Church In Ireland
BALANCE SHEET
As at 31 December 2019


	Note	Total Funds 2019 £	Total Funds 2018 £
Funds of the charity			
Restricted income funds	14	97,763	95,138
Unrestricted funds	14	1,780,099	1,767,480
		-----	-----
Total charity funds		1,877,862	1,862,618
		-----	-----

Approved by the Kirk Session at a meeting on 26 March 2020 and signed on its behalf by

Mr Mark Noble
 Clerk of Session



Mr Brian Magowan
 Congregational Secretary



ELMWOOD PRESBYTERIAN CHURCH
a Congregation of The Presbyterian Church In Ireland

NOTES TO THE ACCOUNTS
31 December 2019

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. Elmwood does not have any endowment funds at the present time.

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.

ELMWOOD PRESBYTERIAN CHURCH
a Congregation of The Presbyterian Church In Ireland
NOTES TO THE ACCOUNTS
31 December 2019

1. ACCOUNTING POLICIES(cont'd)

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) Volunteer help

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

(vii) Investment income

This is included in the accounts when receivable.

ELMWOOD PRESBYTERIAN CHURCH
a Congregation of The Presbyterian Church In Ireland
NOTES TO THE ACCOUNTS
31 December 2019

1. ACCOUNTING POLICIES (cont'd)

(viii) 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

(ix) Liability recognition

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

(x) 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.

(xi) 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.

(xii) 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.

ELMWOOD PRESBYTERIAN CHURCH
a Congregation of The Presbyterian Church In Ireland
NOTES TO THE ACCOUNTS
31 December 2019

1. ACCOUNTING POLICIES (cont'd)

ASSETS

(xiii) 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 £1,000. 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 and the church manse which is recorded at market value, at rates calculated to write off the cost, less estimated residual value of each asset over its expected useful life as follows: -

Buildings:	- over 50 years
Fixtures, fittings and equipment	- over 10 years
Motor Vehicles	- over 4 years
Computers, software and technical equipment	- over 4 years

(xiv) 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.

ELMWOOD PRESBYTERIAN CHURCH
a Congregation of The Presbyterian Church In Ireland
NOTES TO THE ACCOUNTS (cont'd)
31 December 2019

2. DONATIONS AND LEGACIES

	Unrestricted Funds	Restricted Funds	Total Funds 2019	Total Funds 2018
	£	£	£	£
Recorded giving:				
FWO	115,807	69,252	185,059	185,030
Loose collections	6,063	-	6,063	7,970
Donations and gifts	-	33,964	33,964	24,327
Gift Aid	18,919	16,057	34,976	46,078
	-----	-----	-----	-----
	140,789	119,273	260,062	263,405
	-----	-----	-----	-----

3. CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total Funds 2019	Total Funds 2018
	£	£	£	£
Income from charitable activities				
Fees from weddings, funerals and organisations	1,410	-	1,410	600
Sale of Magazines, Study Books	1,143	125	1,268	1,145
Income from Church Events	100	430	530	1,184
Miscellaneous Income	1,267	12,313	13,580	14,557
Grants	-	1,090	1,090	1,390
	-----	-----	-----	-----
	3,920	13,958	17,878	18,876
	-----	-----	-----	-----

ELMWOOD PRESBYTERIAN CHURCH
a Congregation of The Presbyterian Church In Ireland
NOTES TO THE ACCOUNTS (cont'd)
31 December 2019

4. INVESTMENTS

	Unrestricted Funds	Restricted Funds	Total Funds 2019	Total Funds 2018
	£	£	£	£
Deposit interest	230	94	324	267
	-----	-----	-----	-----
	230	94	324	267
	-----	-----	-----	-----

5. RAISING FUNDS

	Unrestricted Funds	Restricted Funds	Total Funds 2019	Total Funds 2018
	£	£	£	£
FWO envelopes	725	537	1,262	1,608
	-----	-----	-----	-----
	725	537	1,262	1,608
	-----	-----	-----	-----

ELMWOOD PRESBYTERIAN CHURCH
a Congregation of The Presbyterian Church In Ireland
NOTES TO THE ACCOUNTS (cont'd)
31 December 2019

6. CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total Funds 2019	Total Funds 2018
	£	£	£	£
General Assembly Assessments	16,620	-	16,620	16,529
Presbytery fees	817	-	817	801
Ministry and support staff costs	107,222	-	107,222	118,320
Congregational running expenses	30,074	38,054	68,128	68,229
Donations to Missions and charities	4,100	36,790	40,890	32,121
Governance costs	1,500	4,920	6,420	4,206
Depreciation Charge	21,661	-	21,661	21,661
	-----	-----	-----	-----
	181,994	79,764	261,758	261,867
	-----	-----	-----	-----

ELMWOOD PRESBYTERIAN CHURCH
a Congregation of The Presbyterian Church In Ireland
NOTES TO THE ACCOUNTS (cont'd)
31 December 2019

7. EMPLOYEES

Employment Costs

	Total Funds 2019	Total Funds 2018
	£	£
Wages and Salaries	74,564	80,891
Social Security Costs	7,358	8,842
Pension contributions	14,396	14,114
	-----	-----
	96,318	103,847
	-----	-----

Number of Employees

The average number of employees, including the minister of the congregation, during the year was

	Total Funds 2019	Total Funds 2018
	£	£
Average number of employees	5	5
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There were no employees in receipt of employee benefits in excess of £60,000.

ELMWOOD PRESBYTERIAN CHURCH
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NOTES TO THE ACCOUNTS (cont'd)
31 December 2019

8. 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 the 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 2019	Total Funds 2018
	£	£
Contributions	9,302	9,119
	-----	-----

The congregation operates a defined pension contribution policy for its employees. The scheme and its assets are held by an independent scheme manager. The pension charge represents the contributions due from the congregation during the year

	£	£
Contributions	-	-
	-----	-----

ELMWOOD PRESBYTERIAN CHURCH
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NOTES TO THE ACCOUNTS (cont'd)
31 December 2019

9. TANGIBLE FIXED ASSETS

	Land & Buildings	Fixtures and Fittings	Vehicles	Total
	£	£	£	£
Cost or valuation				
At start of year	1,810,000	4,644	2,000	1,816,644
Additions	-	-	-	-
Disposals	-	-	-	-
At end of year	1,810,000	4,644	2,000	1,816,644
Depreciation				
At start of year	60,000	1,911	1,500	63,411
Provision for year	20,000	1,161	500	21,661
Disposals	-	-	-	-
At end of year	80,000	3,072	2,000	85,072
Net Book Value				
At start of year	1,750,000	2,733	500	1,753,233
At end of year	1,730,000	1,572	-	1,731,572

10. DEBTORS

	2019	2018
	£	£
Accrued Income	38,372	40,097
Prepayments	2,547	3,421
	40,919	43,518
	=====	=====

ELMWOOD PRESBYTERIAN CHURCH
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NOTES TO THE ACCOUNTS (cont'd)
31 December 2019

11. CASH AT BANK AND IN HAND

	2019	2018
	£	£
Danske Bank current account	153,321	137,162
Danske Bank deposit account	-	9,984
Cash in hand	41	41
	-----	-----
	153,362	147,187
	=====	=====

12. CREDITORS: amount falling due within one year

	2019	2018
	£	£
Accruals	5,835	4,573
Car Park Loan	3,346	5,244
	-----	-----
	9,181	9,817
	=====	=====

13. CREDITORS: amount falling due after more than one year

	2019	2018
	£	£
Car Park Loan	38,810	71,503
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	38,810	71,503
	=====	=====

ELMWOOD PRESBYTERIAN CHURCH

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NOTES TO THE ACCOUNTS (cont'd)

31 December 2019

14. FUND BALANCES AND RECONCILIATION OF FUNDS

Fund	Balance at start	Income	Expend.	Transfer	Balance at end
	£	£	£	£	£
Unrestricted Funds					
General Account	1,767,480	144,939	(182,719)	50,399	1,780,099
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	1,767,480	144,939	(182,719)	50,399	1,780,099
	-----	-----	-----	-----	-----
Restricted Funds					
Building & Maintenance	47,070	65,196	(28,666)	(34,591)	49,009
Missionary & Outreach	30,505	26,385	(9,646)	(16,123)	31,121
Sunday School (JAM)	439	451	(580)	-	310
Boy's Brigade	2,823	6,525	(6,757)	140	2,731
Girl's Brigade	9,101	5,062	(5,007)	140	9,296
Presbyterian Women	1,601	4,634	(4,284)	(200)	1,751
Youth Fellowship (Fish)	534	1,805	(2,769)	1,190	760
Youth Club (Wood)	880	866	(641)	140	1,245
Community Ministry	234	2,462	(2,496)	-	200
Youth Council	10	1,090	(2)	(1,090)	8
Young Adults	144	-	(267)	650	527
Holiday Bible Club	957	-	-	(955)	2
Special Offerings	840	18,849	(19,186)	300	803
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	95,138	133,325	(80,301)	(50,399)	97,763
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Total	1,862,618	278,264	(263,020)	-	1,877,862
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ELMWOOD PRESBYTERIAN CHURCH
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NOTES TO THE ACCOUNTS (cont'd)
31 December 2019

15. RELATED PARTY TRANSACTION

One of the Trustees, the minister of the congregation received remuneration of £38,755 and expenses of £7,074 for acting in that capacity. Pension contributions of £9,302 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 during the year 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

£16,579 for congregational assessments
£11,056 towards the United Appeal
£1,335 towards the World Development Appeal
£1,239 towards the Presbyterian Children's Society
£1,335 towards the Moderator's Appeal

The congregation contributed £817 towards Presbytery Assessments during the year

There were no other related party transactions.