

**Sailortown Regeneration Group**  
**Annual Report and Unaudited Financial Statements**  
**for the financial year ended 31 March 2023**

**DNTCA Limited**  
**Chartered Accountants and Statutory Auditor**  
**Ormeau House**  
**91-97 Ormeau Road**  
**Belfast**  
**BT7 1SH**

**Charity Number: 101870-0**

# **Sailortown Regeneration Group**

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**Sailortown Regeneration Group**  
**REFERENCE AND ADMINISTRATIVE INFORMATION**

<b>Trustee</b>	The Late Mr Patrick Benson (October 2022)
<b>Charity Number in Northern Ireland</b>	101870-0
<b>Principal Address</b>	11-13 Garmoyle Street Belfast BT15 1DY
<b>Independent Examiner</b>	DNTCA Limited Chartered Accountants and Statutory Auditor Ormeau House 91-97 Ormeau Road Belfast BT7 1SH

# Sailortown Regeneration Group

## TRUSTEE'S REPORT

for the financial year ended 31 March 2023

The trustee presents his Trustee's Report and the unaudited financial statements for the financial year ended 31 March 2023.

The financial statements are prepared in accordance with the Charities Act (Northern Ireland) 2008, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Trustee's Report contains the information required to be provided in the Trustee's Annual Report under the Statement of Recommended Practice (SORP) guidelines. The trustee of the charity are also charity trustees for the purpose of charity law and under the charity's constitution are known as members of the board of trustees.

In this report the trustee of Sailortown Regeneration Group present a summary of its purpose, governance, activities, achievements and finances for the financial year 31 March 2023.

The charity is a registered charity and although not obliged to comply with the Statement of Recommended Practice applicable in the UK and Republic of Ireland FRS 102, the organisation has implemented its recommendations where relevant in these financial statements.

### Mission, Objectives and Strategy

#### Mission Statement

Establish Sailortown as a gateway to North Belfast with St Joseph's Church and House at its heart.

#### Objectives

Establishment of a thriving, diverse Sailortown Urban Village in Belfast Docks.

Our longtime Chair Pat Benson died suddenly at the start of October. This annual report is a tribute to all his work on behalf of the Sailortown community both past and present.

Pat was a proud Sailortown man who led the campaign to revitalise Belfast Docks community for over 20 years. His family along with many others was displaced by the travesty which was the building of the Urban Motorway through the centre of Belfast 50 years ago. They were promised that their homes would be rebuilt, but it was not to be. Then 21 years ago the closure of St Joseph's reignited a campaign to save it. Paddy's vision was to re-establish an urban village in this historic city centre area. He was a founder of St Joseph's and St Patrick's Housing committee and was in close contact with Tony McGann who established the Community led Eldonian Village in Liverpool. He was proudest of the fact that he was instrumental in having the first social housing built in Sailortown in a hundred years and was on the cusp of bringing in more city centre family homes.

The reopening of St Joseph's Church was achieved with him as a committed trustee and chair and The Church still stands as a beacon for ex and current residents of Sailortown and as a testament to the passion and spirit of the wider Sailortown community.

Vaya con Dios Amigo

#### Review of Activities, Achievements and Performance

After years of near dereliction, the B+ listed building, St Joseph's Church reopened for meanwhile use in 2018. Its first event was a gathering of ex residents and friends on the 1st anniversary of our long time volunteer secretary Seanie Baker. Seanie embodied the Sailortown Community's passionate commitment to their heritage and worked tirelessly to ensure it would not be forgotten

The reopening was a significant first step towards securing St Joseph's future which was made possible thanks to small repair grants from Ulster Garden Villages and Dept of Communities (DfC) Historic Environment Dept. This resulted in a successful 2019 - 2022 National Lottery Fund which enabled us to employ 2 staff who have worked tirelessly to build community engagement and raise the profile of the area.

These 2 posts are now secured for a further 3 years through DfC Rank Foundation and DfC/ Belfast City Council Capacity funding.

Over the last 5 years St Joseph's has benefitted from additional H&S repairs and hosted a wide range of events and activities in furtherance of our aim to establish a Community Facility as the centre of Sailortown. It now has facilities to enable use including temporary heating, toilets lighting and wifi.

Having proved that St Joseph's is being used we are optimistic that funding will be sourced for a full, conservation led restoration of both Church and attached B+ listed Parochial House.

In the meantime we continue our strategic work aimed at re-connecting Sailortown to wider Belfast after this historic area was demolished for the Belfast Urban Motorway resulting in 5,000 people having to move from their homes.

Sailortown is BT1, although this is not recognised in Neighbourhood renewal plans. However, St Joseph's is within the Harbour Estate which is currently being regenerated as City Quays. It is also part of ongoing plans to develop the Lagan Waterfront and works closely with the Maritime Belfast Trust.

# Sailortown Regeneration Group

## TRUSTEE'S REPORT

for the financial year ended 31 March 2023

### Financial Review

The results for the financial year are set out on page 9 and additional notes are provided showing income and expenditure in greater detail.

### Results and Dividends

At the end of the financial year the charity has assets of £410,927 (2022 - £381,727) and liabilities of £750 (2022 - £1,350). The net assets of the charity have increased by £29,800.

### Future Developments

Our vision is to use St Joseph's Church and Parochial House as an Anchor Institution to drive forward regeneration of this BT1 area on Belfast's Waterfront by hosting Community activities and offering Venue hire to Culture and Arts groups. Our aim is to reinvigorate this historic community and create a Cultural fringe area on Belfast's Maritime Mile. A key focus of our work will be providing educational and skills development to our resident young people and their families.

St Josephs s multi-million pound refurbishment will include:

- Essential conservation led repairs to retain historic fabric with sympathetic modernisation of utilities to meet current standards
- An iconic Church Space capable of offering a diverse programme of live theatre and music performances throughout the year – both professional and community.
- Stabilisation and essential repairs to our attached parochial house to include offices, Ground floor Café, toilets, a green room, smaller flexible workspaces for hire and rented living space
- 2 mezzanine walkways to side elevations connecting Church and House
- Small exhibition area showcasing some of the history and heritage of Sailortown through digital technology
- Coffee dock in Church Lobby area for daytime meetings and laptop working
- Secure reception area in Lobby area
- Licensed bar for hospitality before and after screenings and events
- Associated outdoor pedestrian areas in collaboration with Belfast Harbour as part of their City Quays regeneration plans

The Restored buildings will be a thriving community space day and night bringing more visitors of all ages to the Waterfront and building local wealth creation by attracting local independent businesses to the currently empty retail spaces in the area.

In accordance with the Constitution, the trustee retire by rotation and, being eligible, offer themselves for re-election.

### Compliance with Sector-Wide Legislation and Standards

The charity engages pro-actively with legislation, standards and codes which are developed for the sector. Sailortown Regeneration Group subscribes to and is compliant with the following:

- The Charities SORP (FRS 102)

### Stakeholders

Sailortown Regeneration work closely with a range of key organisations interested in regeneration, Community outreach, Heritage and Arts and Culture.

These include and are not limited to:

- Belfast City Council
- Dept of Communities
- National Lottery Heritage Fund
- Belfast Harbour
- Maritime Belfast Trust
- Architectural Heritage Fund
- QUB
- University of Ulster
- Heritage Network Trust
- Development Trust NI
- CQAF
- Belfast Blues Festival
- American Bar
- Mission to Seafarers
- Stella Maris

As well as a range of Arts and Culture groups who use our space for events and activities

We are hugely grateful to all our stakeholders for their support for our work to date, but we now urgently need other funders to come on board as we embark on a large capital restoration project which will ensure Sailortown's legacy of Sailortown as we Build on our Heritage to secure our future.

**Sailortown Regeneration Group**

**TRUSTEE'S REPORT**

for the financial year ended 31 March 2023

Approved by the Board of Trustees on 31/1/2024 and signed on its behalf by:

  
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J. M<sup>c</sup> DYER

**Sailortown Regeneration Group**  
**STATEMENT OF TRUSTEE'S RESPONSIBILITIES**  
for the financial year ended 31 March 2023

The trustee is responsible for preparing the financial statements in accordance with applicable law and regulations.

The law applicable to charities in Northern Ireland requires the trustee to prepare financial statements for each financial year which give a true and fair view of the assets, liabilities and financial position of the charity as at the financial year end date and of the surplus or deficit of the charity and otherwise comply with the Charities Act (Northern Ireland) 2008.


In preparing these financial statements, the trustee is required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustee confirms that he has complied with the above requirements in preparing the financial statements.

The trustee is responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act (Northern Ireland) 2008. He is also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Board of Trustees on 31/1/2024 and signed on its behalf by:

  
J. Mc Dyer

# Sailortown Regeneration Group INDEPENDENT EXAMINER'S REPORT TO THE BOARD OF TRUSTEES OF SAILORTOWN REGENERATION GROUP

We have examined the financial statements of the charity for the financial year ended 31 March 2023, which comprise the Statement of Financial Activities, the Balance Sheet and the related notes.

This report is made solely to the charity's members, as a body, in accordance with the Charities Act (Northern Ireland) 2008. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Board of Trustees that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members, as a body, for our work, or for this report.

## Respective responsibilities of trustee and examiner

The charity's trustees is responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act (Northern Ireland) 2008. The charity's trustee consider that an audit is not required for this financial year under the Charities Act (Northern Ireland) 2008 and that an independent examination is required.

It is our responsibility to:

- examine the financial statements under section 65 of the Charities Act;
- follow the procedures laid down by the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act; and
- state whether particular matters have come to our attention.

## Basis of independent examiner's report

We have examined your charity financial statements as required under section 65 of the Charities Act and our examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements and seeking explanations from the trustee concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

In connection with our examination, no matter has come to our attention which gives us cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 63 of the Charities Act
- the financial statements do not accord with those accounting records
- the financial statements have not been prepared in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102)
- there is further information needed for a proper understanding of the accounts to be reached.

## Independent examiner's statement

We have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

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**Mr Mike Nangle**  
**DNTCA LIMITED**  
Chartered Accountants and Statutory Auditor  
Ormeau House  
91-97 Ormeau Road  
Belfast  
BT7 1SH

Date: .....

**Sailortown Regeneration Group**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
for the financial year ended 31 March 2023

	Notes	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £
<b>Income</b>							
Charitable activities							
■ Grants from governments and other co-funders	3.1	-	126,323	126,323	-	113,807	113,807
Other trading activities	3.2	24,359	-	24,359	-	-	-
Other income	3.3	18,097	-	18,097	6,173	-	6,173
<b>Total income</b>		<b>42,456</b>	<b>126,323</b>	<b>168,779</b>	<b>6,173</b>	<b>113,807</b>	<b>119,980</b>
<b>Expenditure</b>							
Charitable activities	4.1	89,912	49,067	138,979	51,704	103,978	155,682
<b>Net income/(expenditure)</b>		<b>(47,456)</b>	<b>77,256</b>	<b>29,800</b>	<b>(45,531)</b>	<b>9,829</b>	<b>(35,702)</b>
Transfers between funds		-	-	-	-	-	-
<b>Net movement in funds for the financial year</b>		<b>(47,456)</b>	<b>77,256</b>	<b>29,800</b>	<b>(45,531)</b>	<b>9,829</b>	<b>(35,702)</b>
<b>Reconciliation of funds:</b>							
Total funds beginning of the year	12	380,377	-	380,377	416,079	-	416,079
<b>Total funds at the end of the year</b>		<b>332,921</b>	<b>77,256</b>	<b>410,177</b>	<b>370,548</b>	<b>9,829</b>	<b>380,377</b>

The Statement of Financial Activities includes all gains and losses recognised in the financial year. All income and expenditure relate to continuing activities.

# Sailortown Regeneration Group

## BALANCE SHEET

as at 31 March 2023

		2023	2022
	Notes	£	£
<b>Fixed Assets</b>			
Tangible assets	9	<u>333,973</u>	<u>351,550</u>
<b>Current Assets</b>			
Cash at bank and in hand		<u>76,954</u>	<u>30,177</u>
<b>Creditors: Amounts falling due within one year</b>	10	<u>(750)</u>	<u>(1,350)</u>
<b>Net Current Assets</b>		<u>76,204</u>	<u>28,827</u>
<b>Total Assets less Current Liabilities</b>		<u>410,177</u>	<u>380,377</u>
<b>Funds</b>			
Restricted trust funds		<u>77,256</u>	9,829
General fund (unrestricted)		<u>332,921</u>	<u>370,548</u>
<b>Total funds</b>	12	<u>410,177</u>	<u>380,377</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

  
CHAIR

# Sailortown Regeneration Group

## NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2023

### 1. GENERAL INFORMATION

Sailortown Regeneration Group is a charity incorporated in Northern Ireland. The registered office of the charity is 11-13 Garmoyle Street, Belfast, BT15 1DY which is also the principal place of business of the charity. The financial statements have been presented in Pound (£) which is also the functional currency of the charity.

### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charity's financial statements.

#### Basis of preparation

The financial statements have been prepared on the going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102", applying Section 1A of that Standard.

As permitted by the Companies Act 2006, the charity has varied the standard formats in that act for the Statement of Financial Activities and the Balance Sheet. Departures from the standard formats are to comply with the requirements of the Charities SORP and are in compliance with section 4.7, 10.6 and 15.2 of that SORP.

#### Statement of compliance

The financial statements of the charity for the financial year ended 31 March 2023 have been prepared on the going concern basis and in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102", applying Section 1A of that Standard.

#### Fund accounting

The following are the categories of funds maintained:

##### Restricted funds

Restricted funds represent income received which can only be used for particular purposes, as specified by the donors. Such purposes are within the overall objectives of the charity.

##### Unrestricted funds

Unrestricted funds consist of General and Designated funds.

- General funds represent amounts which are expendable at the discretion of the board, in furtherance of the objectives of the charity.
- Designated funds comprise unrestricted funds that the board has, at its discretion, set aside for particular purposes. These designations have an administrative purpose only, and do not legally restrict the board's discretion to apply the fund.

##### Income

Income is recognised by inclusion in the Statement of Financial Activities only when the charity is legally entitled to the income, performance conditions attached to the item(s) of income have been met, the amounts involved can be measured with sufficient reliability and it is probable that the income will be received by the charity.

##### Income from charitable activities

Income from charitable activities include income earned from the supply of services under contractual arrangements and from performance related grants which have conditions that specify the provision of particular services to be provided by the charity. Income from government and other co-funders is recognised when the charity is legally entitled to the income because it is fulfilling the conditions contained in the related funding agreements. Where a grant is received in advance, its recognition is deferred and included in creditors. Where entitlement occurs before income is received, it is accrued in debtors.

Grants from governments and other co-funders typically include one of the following types of conditions:

- Performance based conditions: whereby the charity is contractually entitled to funding only to the extent that the core objectives of the grant agreement are achieved. Where the charity is meeting the core objectives of a grant agreement, it recognises the related expenditure, to the extent that it is reimbursable by the donor, as income.

**Sailortown Regeneration Group**  
**NOTES TO THE FINANCIAL STATEMENTS**  
for the financial year ended 31 March 2023

continued

■ Time based conditions: whereby the charity is contractually entitled to funding on the condition that it is utilised in a particular period. In these cases the charity recognises the income to the extent it is utilised within the period specified in the agreement.

In the absence of such conditions, assuming that receipt is probable and the amount can be reliably measured, grant income is recognised once the charity is notified of entitlement.

Grants received towards capital expenditure are credited to the Statement of Financial Activities when received or receivable, whichever is earlier.

**Expenditure**

Expenditure is analysed between costs of charitable activities and raising funds. The costs of each activity are separately accumulated and disclosed, and analysed according to their major components. Expenditure is recognised when a legal or constructive obligation exists as a result of a past event, a transfer of economic benefits is required in settlement and the amount of the obligation can be reliably measured. Support costs are those functions that assist the work of the charity but cannot be attributed to one activity. Such costs are allocated to activities in proportion to staff time spent or other suitable measure for each activity.

**Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Long leasehold property - 5% Straight line

**Cash at bank and in hand**

Cash at bank and in hand comprises cash on deposit at banks requiring less than three months notice of withdrawal.

**Taxation and deferred taxation**

No current or deferred taxation arises as the charity has been granted charitable exemption. Irrecoverable valued added tax is expensed as incurred.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the charity's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

3. INCOME		Unrestricted	Restricted	2023	2022
3.1 CHARITABLE ACTIVITIES		Funds	Funds		
		£	£	£	£
<b>Grants from governments and other co-funders:</b>					
Income from charitable activities	-	1,569	-	1,569	-
Inter Comm	-	-	-	-	10,322
Belfast City Council	-	57,138	-	57,138	35,425
BHC	-	-	-	-	20,000
Lottery Main Grant	-	6,500	-	6,500	15,500
Trade up Social Heritage Grant	-	-	-	-	4,000
Clanmil comm Grant	-	1,500	-	1,500	2,000
Newington Housing Association Grant	-	-	-	-	1,000
DFC	-	-	-	-	19,060
Live Here Love Here Grant	-	-	-	-	1,500
Nationwide Grant	-	-	-	-	5,000
National Heritage	-	25,616	-	25,616	-
Rank Foundation	-	34,000	-	34,000	-
		<u>-</u>	<u>126,323</u>	<u>126,323</u>	<u>113,807</u>

**Sailortown Regeneration Group**  
**NOTES TO THE FINANCIAL STATEMENTS**

continued

for the financial year ended 31 March 2023

3.2	OTHER TRADING ACTIVITIES	Unrestricted Funds £	Restricted Funds £	2023 £	2022 £	
	Other trading activities	1,945	-	1,945	-	
	Trading income	22,414	-	22,414	-	
		<u>24,359</u>	<u>-</u>	<u>24,359</u>	<u>-</u>	
3.3	OTHER INCOME	Unrestricted Funds £	Restricted Funds £	2023 £	2022 £	
	Other income	10,786	-	10,786	-	
	Rent/ room hire	7,311	-	7,311	6,173	
		<u>18,097</u>	<u>-</u>	<u>18,097</u>	<u>6,173</u>	
4.	EXPENDITURE	Direct Costs £	Other Costs £	Support Costs £	2023 £	2022 £
4.1	CHARITABLE ACTIVITIES					
	Intercomm	-	-	-	-	900
	St Patricks (Intercomm fund)	-	-	-	-	621
	Covid Recovery heritage lottery	-	-	-	-	14,481
	Church project	-	-	-	-	6,067
	Clanmil grant	-	-	-	-	1,661
	Maritime Festival	-	-	-	-	2,280
	CIF Fund Project	-	-	-	-	37,754
	Live Here Love Here Grant	-	-	-	-	1,521
	BBC Cluster (Parklet)	-	-	-	-	30,220
	BBC Community Grants	-	-	-	-	8,355
	Expenditure on charitable activities	48,968	89,261	750	138,979	51,704
	Newington Housing Association	-	-	-	-	118
		<u>48,968</u>	<u>89,261</u>	<u>750</u>	<u>138,979</u>	<u>155,682</u>
4.2	SUPPORT COSTS			Charitable Activities £	2023 £	2022 £
	Support			750	750	-
5.	ANALYSIS OF SUPPORT COSTS				2023 £	2022 £
	Support				750	-
6.	NET INCOME				2023 £	2022 £
	Net Income is stated after charging/(crediting):				17,577	-
	Depreciation of tangible assets					

**Sailortown Regeneration Group**  
**NOTES TO THE FINANCIAL STATEMENTS**  
for the financial year ended 31 March 2023

continued

<b>7. INVESTMENT AND OTHER INCOME</b>	<b>2023</b> £	<b>2022</b> £
Rent receivable - other income	1,052	6,173
Sundry income	<u>1,645</u>	<u>-</u>
	<u><b>2,697</b></u>	<u><b>6,173</b></u>
<b>8. EMPLOYEES AND REMUNERATION</b>	<b>2023</b> £	<b>2022</b> £
The staff costs comprise:		
Wages and salaries	<u>50,365</u>	<u>44,093</u>
<b>9. TANGIBLE FIXED ASSETS</b>	<b>Long leasehold property</b> £	<b>Total</b> £
<b>Cost</b>		
At 31 March 2023	<u>351,550</u>	<u>351,550</u>
<b>Depreciation</b>		
Charge for the financial year	<u>17,577</u>	<u>17,577</u>
At 31 March 2023	<u>17,577</u>	<u>17,577</u>
<b>Net book value</b>		
At 31 March 2023	<u><b>333,973</b></u>	<u><b>333,973</b></u>
At 31 March 2022	<u>351,550</u>	<u>351,550</u>
<b>10. CREDITORS</b>	<b>2023</b> £	<b>2022</b> £
<b>Amounts falling due within one year</b>		
Accruals and deferred income	<u>750</u>	<u>1,350</u>
<b>11. RESERVES</b>	<b>2023</b> £	<b>2022</b> £
At the beginning of the year	380,377	416,079
Surplus/(Deficit) for the financial year	<u>29,800</u>	<u>(35,702)</u>
At the end of the year	<u><b>410,177</b></u>	<u><b>380,377</b></u>

**Sailortown Regeneration Group**  
**NOTES TO THE FINANCIAL STATEMENTS**  
for the financial year ended 31 March 2023

continued

12. FUNDS		Unrestricted Funds	Restricted Funds	Total Funds
12.1 RECONCILIATION OF MOVEMENT IN FUNDS		£	£	£
At 1 April 2021		416,079	-	416,079
Movement during the financial year		(45,531)	9,829	(35,702)
At 31 March 2022		380,377	-	380,377
Movement during the financial year		(47,456)	77,256	29,800
At 31 March 2023		<b>332,921</b>	<b>77,256</b>	<b>410,177</b>

12.2 ANALYSIS OF MOVEMENTS ON FUNDS	Balance	Income	Expenditure	Transfers	Balance
	1 April			between	31 March
	2022			funds	2023
	£	£	£	£	£
Restricted funds	-	126,323	49,067	-	77,256
Restricted					
Unrestricted funds	380,377	42,114	89,570	-	332,921
Unrestricted General					
<b>Total funds</b>	<b>380,377</b>	<b>168,437</b>	<b>138,637</b>	<b>-</b>	<b>410,177</b>

12.3 ANALYSIS OF NET ASSETS BY FUND	Fixed assets	Current assets	Current liabilities	Total
	- charity use			
	£	£	£	£
Unrestricted general funds	333,973	76,954	(750)	410,177
	<b>333,973</b>	<b>76,954</b>	<b>(750)</b>	<b>410,177</b>

**13. POST-BALANCE SHEET EVENTS**

There have been no significant events affecting the Charity since the financial year-end.

**SAILORTOWN REGENERATION GROUP**  
**SUPPLEMENTARY INFORMATION**  
**RELATING TO THE FINANCIAL STATEMENTS**  
**FOR THE FINANCIAL YEAR ENDED 31 MARCH 2023**

**Sailortown Regeneration Group**  
**SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS**  
**OPERATING STATEMENT**  
for the financial year ended 31 March 2023

	Schedule	2023 £	2022 £
Income		165,740	113,807
Charitable activities and other expenses	1	<u>(138,637)</u>	<u>(155,682)</u>
		27,103	(41,875)
Miscellaneous income	2	<u>2,697</u>	<u>6,173</u>
<b>Net surplus/(deficit)</b>		<u><u>29,800</u></u>	<u><u>(35,702)</u></u>

**Sailortown Regeneration Group**  
**SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS**  
**SCHEDULE 1 : CHARITABLE ACTIVITIES AND OTHER EXPENSES**  
for the financial year ended 31 March 2023

	2023 £	2022 £
<b>Expenses</b>	<b>50,365</b>	<b>44,093</b>
Wages and salaries	2,282	2,625
Rent payable	-	287
Rates	870	796
Insurance	2,443	1,588
Light and heat	12,148	-
Repairs and maintenance	1,212	1,121
Telephone	771	694
Computer costs	750	500
Accountancy	1,052	-
Volunteer expenses	49,067	103,978
Project costs	100	-
Subscriptions	17,577	-
Depreciation	-	-
	<u>138,637</u>	<u>155,682</u>

**Sailortown Regeneration Group**  
**SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS**  
**SCHEDULE 2 : MISCELLANEOUS INCOME**  
for the financial year ended 31 March 2023

	2023 £	2022 £
<b>Miscellaneous Income</b>	<b>1,052</b>	6,173
Rent receivable - other income	1,645	-
Sundry income	<u>2,697</u>	<u>6,173</u>