

**Sailortown Regeneration Group**  
**Annual Report and Unaudited Financial Statements**  
**for the financial year ended 31 March 2024**

**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**

**Trustees**

John Gray  
James McDyer  
Andrew Molloy  
Aisling Madden  
Rosemary McDyer  
Martina Campbell

**Charity Number in Northern Ireland**

101870-0

**Principal Address**

11-13 Garmoyle Street  
Belfast  
BT15 1DY

**Independent Examiner**

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

# Sailortown Regeneration Group

## TRUSTEES' REPORT

for the financial year ended 31 March 2024

The trustees present their Trustees' Report and the unaudited financial statements for the financial year ended 31 March 2024.

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 Trustees' Report contains the information required to be provided in the Trustees' Annual Report under the Statement of Recommended Practice (SORP) guidelines. The trustees 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 trustees of Sailortown Regeneration Group present a summary of its purpose, governance, activities, achievements and finances for the financial year 31 March 2024.

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 Parochial House at its heart.

#### Objectives

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

#### Strategy

To promote urban regeneration and advance community development.

To further these purposes for the public benefit, SRG carries out the following activities:

- Improve public amenities, facilities and infrastructure
- Work with partners to support Community cohesion and the development of a sustainable community within Sailortown
- To establish a community facility and cooperate with statutory and voluntary organisations to maintain and manage such facility for activities

#### Financial Review

The results for the financial year are set out on page 8 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 £444,853 (2023 - £410,927) and liabilities of £900 (2023 - £750). The net assets of the charity have increased by £33,776.

#### Future Outlook

In 2025, a key focus will be to strengthen our Governance Skills by identifying key skills needed for strong leadership as better times are finally in sight for Sailortown.

We will seek to create strong relationships with Local Housing providers to ensure they work for the benefit of the tenants.

We will continue to engage with placemaking agencies to create people friendly connections which improve our local neighbourhood.

And finally we will target major Capital Restoration funding to achieve our key goal of restoring our 2 listed buildings as part of our North Belfast Flagship project.

In accordance with the Constitution, the trustees 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)

#### Executive Summary

2023-2024 was another year of working to regenerate Sailortown. We provided activities for our local residents through a range of activities including Sports, Circus skills, Arts/Crafts, Bingo and Boxing. We also held the 2nd year of our Sailortown Festival in June.



# Sailortown Regeneration Group TRUSTEES' REPORT

for the financial year ended 31 March 2024

St Joseph's, now open for meanwhile use, was able to offer venue hire to a number of Arts and Culture organisations including Cath Q, Festival, Opera NI and Belfast Harps Festival. The space is very popular with local musicians due to its fantastic acoustics and was used for Gigs, filming, Yoga and Boxing events. We collaborated with the Stella Maris Hostel on a community artwork installation and with Ulster University on a new website for St Joseph's .

The year saw Sailortown centrally included in wider connectivity plans for the city of Belfast. A new bridge is proposed to link Sailortown to Titanic and create a 'Maritime Mile Loop.' More detail is here: [wesleyjohnstonsailortowntitanicbridge](http://wesleyjohnstonsailortowntitanicbridge).

There is a way to go yet, but hopefully we are a step nearer to realising our long term vision for Sailortown to be re-integrated into the City as an inner city Urban village. Thanks to the tenacity of the Sailortown ex residents Belfast's Docks heritage will be remembered.

There are also plans to build new Social and affordable Homes in Sailortown: PilotStreethousing. Again a Key step towards repopulating an area devastated by the Belfast Inner City Motorway. There are however still challenges. Sailortown needs to be included in City Centre and North Belfast Neighbourhood Renewal plans and badly needs investment in independent businesses, Community spaces and public realm improvements.

We are calling for implementation of the YSIPlacemakingReview recommendations and a focus on the needs of people not traffic.

A highlight of the year was being presented with a Cooperation Ireland: Pride of Place award which was celebrated in the Harbour Offices and at a reception in the Lord Mayor's Parlour. We were also shortlisted for an Aisling Award and a Ulster Architectural Society Heritage Angels Award where we were runners up in the 'Best Maintenance of a Historic Building or Place' category. Hopefully this recognition will assist us in our objective to restore St Joseph's as an iconic Community Space.

Approved by the Board of Trustees on 15/12/2024 and signed on its behalf by:

  
\_\_\_\_\_  
James McDyer  
Trustee

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# Sailortown Regeneration Group STATEMENT OF TRUSTEES' RESPONSIBILITIES

for the financial year ended 31 March 2024

The trustees are responsible for preparing the financial statements in accordance with applicable law and regulations.

The law applicable to charities in Northern Ireland requires the trustees 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 trustees are 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 trustees confirm that they have complied with the above requirements in preparing the financial statements.

As explained in note 3, state whether the applicable in the UK and Republic of Ireland FRS 102 has been followed;

The trustees are 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. They are 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 15/12/2024 and signed on its behalf by:

  
James McDyer  
Trustee

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# 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 2024, 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 trustees and examiner

The charity's trustees are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act (Northern Ireland) 2008. The charity's trustees 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 trustees 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: .....15/1/2025.....

# Sailortown Regeneration Group

## STATEMENT OF FINANCIAL ACTIVITIES

for the financial year ended 31 March 2024

	Notes	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £
<b>Income</b>							
Charitable activities							
■ Grants from governments and other co-funders	5.1	-	156,054	156,054	-	126,323	126,323
Other trading activities	5.2	11,978	-	11,978	24,359	-	24,359
Other income	5.3	2,533	-	2,533	18,097	-	18,097
<b>Total income</b>		<b>14,511</b>	<b>156,054</b>	<b>170,565</b>	<b>42,456</b>	<b>126,323</b>	<b>168,779</b>
<b>Expenditure</b>							
Charitable activities	6.1	17,943	118,846	136,789	89,912	49,067	138,979
<b>Net income/(expenditure)</b>		<b>(3,432)</b>	<b>37,208</b>	<b>33,776</b>	<b>(47,456)</b>	<b>77,256</b>	<b>29,800</b>
Transfers between funds		-	-	-	-	-	-
<b>Net movement in funds for the financial year</b>		<b>(3,432)</b>	<b>37,208</b>	<b>33,776</b>	<b>(47,456)</b>	<b>77,256</b>	<b>29,800</b>
<b>Reconciliation of funds:</b>							
Total funds beginning of the year	14	332,921	77,256	410,177	380,377	-	380,377
<b>Total funds at the end of the year</b>		<b>329,489</b>	<b>114,464</b>	<b>443,953</b>	<b>332,921</b>	<b>77,256</b>	<b>410,177</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 2024

	Notes	2024 £	2023 £
<b>Fixed Assets</b>			
Tangible assets	11	<u>316,396</u>	<u>333,973</u>
<b>Current Assets</b>			
Cash at bank and in hand		<u>128,457</u>	<u>76,954</u>
<b>Creditors: Amounts falling due within one year</b>	12	<u>(900)</u>	<u>(750)</u>
<b>Net Current Assets</b>		<u>127,557</u>	<u>76,204</u>
<b>Total Assets less Current Liabilities</b>		<u>443,953</u>	<u>410,177</u>
<b>Funds</b>			
Restricted trust funds		<u>114,464</u>	<u>77,256</u>
General fund (unrestricted)		<u>329,489</u>	<u>332,921</u>
<b>Total funds</b>	14	<u>443,953</u>	<u>410,177</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.

Approved by the Board of Trustees and authorised for issue on 15/12/2024 and signed on its behalf by

James McDyer  
Trustee





# Sailortown Regeneration Group

## NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2024

### 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 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

## Sailortown Regeneration Group NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2024

income.

■ 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. GOING CONCERN

The Trustees have not identified any material uncertainties related to events or conditions that may cast significant doubt about the charity's ability to continue as a going concern.

## 4. CRITICAL ACCOUNTING JUDGEMENT AND ESTIMATES

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under circumstances.

## 5. INCOME

### 5.1 CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	2024	2023
	£	£	£	£

## Sailortown Regeneration Group

### NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2024

#### Grants from governments and other co-funders:

Income from charitable activities	-	-	-	1,569
Inter Comm	-	1,480	1,480	-
Belfast City Council	-	62,783	62,783	57,138
BHC	-	20,000	20,000	-
Lottery Main Grant	-	2,576	2,576	6,500
Clanmil comm Grant	-	-	-	1,500
National Heritage	-	-	-	25,616
Rank Foundation	-	29,715	29,715	34,000
Maritime Belfast	-	5,000	5,000	-
NLHF Resilient	-	34,500	34,500	-
	-	<u>156,054</u>	<u>156,054</u>	<u>126,323</u>

#### 5.2 OTHER TRADING ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	2024 £	2023 £
Other trading activities	-	-	-	1,945
Trading income	11,978	-	11,978	22,414
	<u>11,978</u>	<u>-</u>	<u>11,978</u>	<u>24,359</u>

#### 5.3 OTHER INCOME

	Unrestricted Funds £	Restricted Funds £	2024 £	2023 £
Other income	-	-	-	10,786
Rent/ room hire	2,533	-	2,533	7,311
	<u>2,533</u>	<u>-</u>	<u>2,533</u>	<u>18,097</u>

#### 6. EXPENDITURE

##### 6.1 CHARITABLE ACTIVITIES

	Direct Costs £	Other Costs £	Support Costs £	2024 £	2023 £
Expenditure on charitable activities	<u>37,952</u>	<u>97,787</u>	<u>1,050</u>	<u>136,789</u>	<u>138,979</u>

##### 6.2 SUPPORT COSTS

	Charitable Activities £	2024 £	2023 £
Support	<u>1,050</u>	<u>1,050</u>	<u>750</u>

#### 7. ANALYSIS OF SUPPORT COSTS

	2024 £	2023 £
Support	<u>1,050</u>	<u>750</u>

#### 8. NET INCOME

	2024 £	2023 £
Net Income is stated after charging/(crediting):		
Depreciation of tangible assets	<u>17,577</u>	<u>17,577</u>

## Sailortown Regeneration Group NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2024

<b>9. INVESTMENT AND OTHER INCOME</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Rent receivable - other income	1,324	1,052
Sundry income	-	1,645
	<u>1,324</u>	<u>2,697</u>
<b>10. EMPLOYEES AND REMUNERATION</b>		
The staff costs comprise:	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Wages and salaries	52,688	50,365
	<u>52,688</u>	<u>50,365</u>
<b>11. TANGIBLE FIXED ASSETS</b>		
	<b>Long leasehold property</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
At 31 March 2024	351,550	351,550
<b>Depreciation</b>		
At 1 April 2023	17,577	17,577
Charge for the financial year	17,577	17,577
At 31 March 2024	35,154	35,154
<b>Net book value</b>		
At 31 March 2024	<u>316,396</u>	<u>316,396</u>
At 31 March 2023	<u>333,973</u>	<u>333,973</u>
<b>12. CREDITORS</b>	<b>2024</b>	<b>2023</b>
<b>Amounts falling due within one year</b>	<b>£</b>	<b>£</b>
Accruals and deferred income	900	750
	<u>900</u>	<u>750</u>
<b>13. RESERVES</b>		
	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
At the beginning of the year	410,177	380,377
Surplus for the financial year	33,776	29,800
At the end of the year	<u>443,953</u>	<u>410,177</u>

## Sailortown Regeneration Group NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2024

### 14. FUNDS

14.1 RECONCILIATION OF MOVEMENT IN FUNDS	Unrestricted Funds £	Restricted Funds £	Total Funds £
At 1 April 2022	380,377	-	380,377
Movement during the financial year	(47,456)	77,256	29,800
At 31 March 2023	332,921	77,256	410,177
Movement during the financial year	(3,432)	37,208	33,776
At 31 March 2024	<b>329,489</b>	<b>114,464</b>	<b>443,953</b>

### 14.2 ANALYSIS OF MOVEMENTS ON FUNDS

	Balance 1 April 2023 £	Income £	Expenditure £	Transfers between funds £	Balance 31 March 2024 £
<b>Restricted funds</b>					
Restricted	77,256	156,054	118,846	-	114,464
<b>Unrestricted funds</b>					
Unrestricted General	332,921	14,511	17,943	-	329,489
<b>Total funds</b>	<b>410,177</b>	<b>170,565</b>	<b>136,789</b>	<b>-</b>	<b>443,953</b>

### 14.3 ANALYSIS OF NET ASSETS BY FUND

	Fixed assets - charity use £	Current assets £	Current liabilities £	Total £
Unrestricted general funds	316,396	128,457	(900)	443,953
	<b>316,396</b>	<b>128,457</b>	<b>(900)</b>	<b>443,953</b>

### 15. 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 2024**



**Sailortown Regeneration Group**  
**SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS**  
**OPERATING STATEMENT**  
for the financial year ended 31 March 2024

	<b>Schedule</b>	<b>2024 £</b>	<b>2023 £</b>
Income		<b>169,241</b>	165,740
Charitable activities and other expenses	<b>1</b>	<b>(136,789)</b>	(138,637)
		<b>32,452</b>	27,103
Miscellaneous income	<b>2</b>	<b>1,324</b>	2,697
<b>Net surplus</b>		<b>33,776</b>	29,800



**Sailortown Regeneration Group**  
**SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS**  
**SCHEDULE 1 : CHARITABLE ACTIVITIES AND OTHER EXPENSES**  
for the financial year ended 31 March 2024

	2024 £	2023 £
<b>Expenses</b>		
Wages and salaries	52,688	50,365
Rent payable	2,624	2,282
Insurance	895	870
Light and heat	7,725	2,443
Repairs and maintenance	-	12,148
Telephone	2,373	1,212
Computer costs	1,141	771
Motor expenses	12	-
Legal and professional	12,148	-
Accountancy	1,050	750
Staff welfare	204	-
Volunteer expenses	-	1,052
Project costs	37,952	49,067
Subscriptions	400	100
Depreciation	17,577	17,577
	<u>136,789</u>	<u>138,637</u>

**Sailortown Regeneration Group**  
**SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS**  
**SCHEDULE 2 : MISCELLANEOUS INCOME**  
for the financial year ended 31 March 2024

	2024 £	2023 £
<b>Miscellaneous Income</b>		
Rent receivable - other income	1,324	1,052
Sundry income	-	1,645
	<u>1,324</u>	<u>2,697</u>