

*SINCLAIR SEAMEN'S CONGREGATION OF THE PRESBYTERIAN
CHURCH IN IRELAND*

*Financial Statements
for the year ended 31st December 2022*

Registered Charity in Northern Ireland (NIC104375)

Sinclair Seamen's Presbyterian Church - a Congregation of The Presbyterian Church in Ireland
Statement of Financial Activity (Receipts and Payments Account)
Year ended 31 December 2022

	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2022 £	Total 2021 £
Receipts						
Donations and legacies	2	£53,223	£17,527	£0	£70,750	£66,336
Charitable activities	3	£425	£0	£0	£425	£0
Other trading activities	4	£5,250	£0	£0	£5,250	£5,250
Investment Income	5	£1,398	£0	£0	£1,398	£1,382
Other	6	£0	£106	£0	£106	£0
Organisations		£0	£1,216	£0	£1,216	£818
Sale of Investments		0	0	0	0	0
Sale of fixed assets		0	0	0	0	0
Loans Received		0	0	0	0	0
Total Receipts		£60,296	£18,849	£0	£79,145	£73,786
Payments						
Raising funds	7	£607	£0	£0	£607	£572
Charitable activities	8	£50,358	£12,208	£0	£62,566	£66,279
Investment costs		£0	£0	£0	£0	£0
Other	9	£2,326	£0	£0	£2,326	£274
Organisations		£0	£1,225	£0	£1,225	£808
Purchase of Investments		0	0	0	0	0
Purchase of fixed assets		0	0	0	0	0
Loan Repayments		0	0	0	0	0
Total Payments		£53,291	£13,433	£0	£66,724	£67,933
Net receipts / (payments)		£7,005	£5,416	£0	£12,421	£5,853
Transfers between funds		-£1,011	£1,011	£0	£0	£0
Net movement in funds		£5,994	£6,427	£0	£12,421	£5,853
Funds brought forward		£365,656	£38,142	£0	£403,798	£397,945
Funds carried forward	12	£371,650	£44,569	£0	£416,219	£403,798

Sinclair Seamen's Presbyterian Church - a Congregation of The Presbyterian Church in Ireland
Statement of Financial Activity (Receipts and Payments Account)
Year ended 31 December 2022

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2022 £	Total 2021 £
Funds Reconciliation					
Bank and Cash at start of year	£365,656	£38,142	£0	£403,798	£397,945
Net movement in funds	£5,994	£6,427	£0	£12,421	£5,853
Bank and Cash at end of year	£371,650	£44,569	£0	£416,219	£403,798

Bank & Cash Balances

Bank Current Account - General	£285,138	£280,251		
Bank Current Account - Property	£43,751	£37,198		
Nationwide Building Society	£86,512	£85,405		
Bank Current Accounts - Organisations	£818	£944		
	Sub total	£416,219	£403,798	
Endowment Funds		£0	£0	
	Total	£416,219	£403,798	

Other Assets

Fixed Assets - Note 10

Church Premises

Fixtures and Fittings

Vehicles

Investments - GIF - **Note 11**

Gift Aid receivable on donations

Other assets

£8,799 **£9,587**
£10,133 **£8,445**

Liabilities

Loans

Other liabilities

0 0
0 0

Approved by the Kirk Session at a meeting on Wednesday 8th February 2023 and signed on its behalf by

Name: Mr William Greer

Name: Mr Samuel Heading

Date 8th February 2023

Date: 8th February 2023

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Year ended 31 December 2022

Accounting Policies

Basis of Financial Statements

As the total income of the congregation is less than £250,000 the congregation have elected in accordance with the provisions in The Charities (Accounts and Reports Regulations) (Northern Ireland) 2015 to prepare its accounts on a receipts and payments basis.

Fund Accounting

Endowment funds are funds, the capital of which must be retained either permanently or at the congregation's discretion; the income derived from the endowment is to be used either as restricted or unrestricted income funds depending upon the purpose for which the endowment was established in the first place.

Restricted funds comprise (a) income from endowments which is to be expended only on the restricted purposes intended by the donor and (b) revenue donations or grants for a specific congregational activity intended by the donor. Where these funds have unspent balances, interest on their pooled investment is apportioned to the individual funds on an average balance basis.

Unrestricted funds are income funds which are to be spent on the congregation's general purposes. Designated funds are general funds set aside by the congregation for use in the future.

2. DONATIONS AND LEGACIES

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2022 £	Total 2021 £
Recorded givings	£41,691	£13,610	£0	£55,301	£49,432
Loose collections	£4,137	£618	£0	£4,755	£5,443
Donations and gifts	£200	£361	£0	£561	£2,832
Gift Aid	£7,195	£2,938	£0	£10,133	£8,445
Legacies and bequests	£0	£0	£0	£0	£184
				£0	
	£53,223	£17,527	£0	£70,750	£66,336

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3. Charitable Activities

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2022	Total 2021
	£	£	£	£	£
Income: Presbyterian Herald	£225	0	0	£225	0
Fees from weddings and funerals	£200	0	0	£200	0
Fundraising events	0	0	0	0	0
Membership fees	0	0	0	0	0
Grants - Urban Mission Trust	0	0	0	0	0
				0	
	£425	£0	£0	£425	£0

4. Other Trading Activities

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2022	Total 2021
	£	£	£	£	£
Letting of premises	0	0	0	0	0
Vodafone	£5,250	0	0	£5,250	£5,250
	£5,250	0	0	£5,250	£5,250

5. Investment Income

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2022	Total 2021
	£	£	£	£	£
Nationwide Deposit interest	£1,107	0	0	£1,107	£1,102
General Investment Fund	£291	0	0	£291	£280
Rents investment properties	0	0	0	0	0
Other investment income	0	0	0	0	0
	£1,398	£0	£0	£1,398	£1,382

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6. Other Income

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2022	Total 2021
	£	£	£	£	£
VAT Refund	0	£106	0	£106	0
Other income	0	0	0	0	0
	0	£106	0	£106	0

7. Raising Funds

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2022	Total 2021
	£	£	£	£	£
FWO envelopes	£607	0	0	£607	£572
	0	0	0	0	0
	£607	0	0	£607	£572

8. Charitable Activities

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2022	Total 2021
	£	£	£	£	£
General Assembly Assessments	£9,066	£0	£0	£9,066	£9,778
Presbytery fees	£388	£0	£0	£388	£490
Ministry and support staff costs	£29,226	£0	£0	£29,226	£25,435
Congregational running expenses	£11,204	£2,669	£0	£13,873	£11,531
Donations to Missions and Charities	£0	£9,539	£0	£9,539	£10,158
Bank Charges	£102	£0	£0	£102	£154
Sunday School Expenses	£132	£0	£0	£132	£153
Church Building Survey	£0	£0	£0	£0	£8,580
Governance Costs	£240	£0	£0	£240	£0
	£50,358	£12,208	£0	£62,566	£66,279

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9. Other Expenditure

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2022 £	Total 2021 £
Presentations	£450	0	0	£450	£210
Vodafone: Cost of Living' Gifts	£1,876	0	0	£1,876	£64
	£2,326	0	0	£2,326	£274

10. Fixed Assets

The congregation owns the Church premises situated at Corporation Square, Belfast BT1 3AJ and the associated fixtures, fittings, plant and machinery.

The congregation also own the Church manse situated at 11 Meadow Dale, Newtownabbey BT37 OUT.

These have an insurance value of :

	£	Total value £
Church Hall Building & Contents	£672,319	£3,818,332
Church Building & Contents	£2,638,392	
Church Manse	£507,621	

11. Investments

The congregation has the following investments. Amounts are shown at market valuation

	2022 £	2021 £
General Investment Fund at market valuation	£8,799	£9,587
Property	0	0
Other investments	0	0
	£8,799	£9,587

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12. Fund Balances

	Balance at start £	Receipts £	Payment £	Surplus/ (Deficit) £	Transfers £	Balance at end £
Unrestricted Funds						
Ulster Bank General Fund	£280,251	£59,189	£53,291	£5,898	-£1,011	£285,138
Nationwide Building Society	£85,405	£1,107	£0	£1,107	£0	£86,512
	£365,656	£60,296	£53,291	£7,005	-£1,011	£371,650
Restricted Funds						
Maintenance of Property	£37,198	£9,222	£2,669	£6,553	£0	£43,751
Mission: United Appeal	£0	£3,995	£4,923	-£928	£928	£0
Open Doors Mission	£0	£2,912	£2,912	£0	£0	£0
Earl Haig Fund	£0	£162	£162	£0	£0	£0
Tear Fund	£0	£1,142	£1,142	£0	£0	£0
Royal National Lifeboat	£0	£200	£200	£0	£0	£0
Our Daily Bread	£0	£0	£200	-£200	£200	£0
Organisations	£944	£1,216	£1,225	-£9	-£117	£818
						£0
	£38,142	£18,849	£13,433	£5,416	£1,011	£44,569
Endowment Fund						
(Name of Fund)	NIL	NIL	NIL	NIL	NIL	NIL
Total Funds	£403,798	£79,145	£66,724	£12,421	£0	£416,219

	Valuation at Start £	Revaluation Decrease £	Revaluation at End £
General Investment Fund	£9,587	£788	£8,799

General Investment Fund: 720 Shares Fixed Asset

Market Share Value @ 31st Dec 2021: £13.3155 ea. 31st Dec 2022 : £ 12.2209 ea.