

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

***Financial Statements  
for the year ended 31st December 2023***

**Registered Charity in Northern Ireland (NIC104375)**

**SINCLAIR SEAMEN'S 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 2023 including a Statement of Assets and Liabilities as at that date.

**REFERENCE AND ADMINISTRATIVE DETAILS**

Sinclair Seamen's congregation of the Presbyterian Church in Ireland  
Corporation Square Belfast BT1 3AJ  
Registered Charity in Northern Ireland (NIC104375)

**CHARITY TRUSTEES**

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

Mr William Johnston  
Mr Samuel John Heading  
Mr Aaron Duff  
Mr William Greer  
Rev Dr William Parker

**PRINCIPAL OFFICE BEARERS**

Minister  
Clerk of Session  
Treasurer

Rev Dr William Parker  
Mr. William Johnston  
Mr. David Carlisle

**INDEPENDENT EXAMINER**

**Mr. Roy Eakin**

**BANKERS**

**Ulster Bank York Road Belfast**

**CHURCH SOLICITORS**

**Hewitt & Gilpin, Holywood Road Belfast**

**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 2023**

	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2023 £	Total 2022 £
<b>Receipts</b>						
Donations and legacies	2	£177,571	£19,617	£0	£197,188	£70,750
Charitable activities	3	£234	£0	£0	£234	£425
Other trading activities	4	£5,400	£0	£0	£5,400	£5,250
Investment Income	5	£1,362	£0	£0	£1,362	£1,398
Other	6	£0	£50	£0	£50	£106
Organisations		£0	£1,303	£0	£1,303	£1,216
Sale of Investments		£0	£0	£0	£0	£0
Sale of fixed assets		£0	£0	£0	£0	£0
Loans Received		£0	£0	£0	£0	£0
<b>Total Receipts</b>		<b>£184,567</b>	<b>£20,970</b>	<b>£0</b>	<b>£205,537</b>	<b>£79,145</b>
<b>Payments</b>						
Raising funds	7	£607	£0	£0	£607	£607
Charitable activities	8	£51,919	£13,879	£0	£65,798	£62,566
Investment costs		£0	£0	£0	£0	£0
Other	9	£1,307	£0	£0	£1,307	£2,326
Organisations		£0	£1,477	£0	£1,477	£1,225
Purchase of Investments		£0	£0	£0	£0	£0
Purchase of fixed assets		£0	£0	£0	£0	£0
Loan Repayments		£0	£0	£0	£0	£0
<b>Total Payments</b>		<b>£53,833</b>	<b>£15,356</b>	<b>£0</b>	<b>£69,189</b>	<b>£66,724</b>
Net receipts / (payments)		£130,734	£5,614	£0	£136,348	£12,421
Transfers between funds		-£1,759	£1,759	£0	£0	£0
Net movement in funds		£128,975	£7,373	£0	£136,348	£12,421
Funds brought forward		£371,650	£44,569	£0	£416,219	£403,798
Funds carried forward	12	<b>£500,625</b>	<b>£51,942</b>	<b>£0</b>	<b>£552,567</b>	<b>£416,219</b>

**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 2023**

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2023 £	Total 2022 £
<b>Funds Reconciliation</b>					
Bank and Cash at start of year	371,650	44,569	0	£416,219	£403,798
Net movement in funds	£128,975	£7,373	£0	£136,348	£12,421
<b>Bank and Cash at end of year</b>	<b>£500,625</b>	<b>£51,942</b>	<b>0</b>	<b>£552,567</b>	<b>£416,219</b>

**Bank & Cash Balances**

Bank Current Account - General	£413,032	£285,138
Bank Current Account - Property	£51,298	£43,751
Nationwide Building Society	£87,593	£86,512
Bank Current Accounts - Organisations	£644	£818
Sub total	£552,567	£416,219
Endowment Funds	£0	£0
<b>Total</b>	<b>£552,567</b>	<b>£416,219</b>

**Other Assets**

**Fixed Assets - Note 10**

Church Premises

Fixtures and Fittings

Vehicles

Investments - GIF - Note 11

Gift Aid receivable on donations

Other assets

£9,595	£8,799
£8,757	£10,133

**Liabilities**

Loans

Other liabilities

0	0
0	0

Approved by the Kirk Session at a meeting on Tuesday 23-01-2024 and signed on its behalf by

Name: Mr. William Greer

Name: Mr. Aaron Duff

Date 23-01-2024

Date: 23-01-2024

**Sinclair Seamen's Prersbyterian Church - a Congregation of The Presbyterian Church in Ireland**  
**Statement of Financial Activity ( Receipts and Payments Account )**  
**Year ended 31 December 2023**

**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 2023 £	Total 2022 £
Recorded givings	£39,976	£12,417	£0	£52,393	55,301
Loose collections	£3,843	£703	£0	£4,546	4,755
Donations and gifts	£0	£3,814	£0	£3,814	561
Gift Aid	£6,510	£2,248	£0	£8,758	10,133
Legacies and bequests	£127,242	£435	£0	£127,677	0
	<b>£177,571</b>	<b>£19,617</b>	<b>£0</b>	<b>£197,188</b>	<b>£70,750</b>

**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 2023**

**3. Charitable Activities**

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2023 £	Total 2022 £
Income: Presbyterian Herald	234	0	0	234	225
Fees from weddings and funerals	0	0	0	0	200
Fundraising events	0	0	0	0	0
Membership fees	0	0	0	0	0
Grants	0	0	0	0	0
	<b>£234</b>	<b>0</b>	<b>0</b>	<b>£234</b>	<b>£425</b>

**4. Other Trading Activities**

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2023 £	Total 2022 £
Letting of premises	150	0	0	150	0
Vodafone	5,250	0	0	5,250	5,250
	<b>£5,400</b>	<b>0</b>	<b>0</b>	<b>£5,400</b>	<b>£5,250</b>

**5. Investment Income**

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2023 £	Total 2022 £
Nationwide Deposit interest	1,082	0	0	1,082	1,107
General Investment Fund	280	0	0	280	291
Rents investment properties	0	0	0	0	0
Other investment income	0	0	0	0	0
	<b>£1,362</b>	<b>0</b>	<b>0</b>	<b>£1,362</b>	<b>£1,398</b>

**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 2023**

**6. Other Income**

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2023 £	Total 2022 £
Insurance claims	0	0	0	0	0
DCMS-Scheme (Vat Return)	0	0	0	0	106
Court Payment	0	50	0	50	0
	<b>0</b>	<b>50</b>	<b>0</b>	<b>50</b>	<b>£106</b>

**7. Raising Funds**

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2023 £	Total 2022 £
FWO envelopes	607	0	0	607	607
Fundraising	0	0	0	0	0
	<b>£607</b>	<b>0</b>	<b>0</b>	<b>£607</b>	<b>£607</b>

**8. Charitable Activities**

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2023 £	Total 2022 £
General Assembly Assessments	£9,463	£0	£0	£9,463	9,066
Presbytery fees	£330	£0	£0	£330	388
Ministry and support staff costs	£31,170	£0	£0	£31,170	29,226
Congregational running expenses	£10,340	£2,160	£0	£12,500	13,873
Donations to Missions and Charities	£0	£11,719	£0	£11,719	9,539
Bank Charges	£173	£0	£0	£173	102
Sunday School Expenses	£153	£0	£0	£153	132
Governance Costs	£290	£0	£0	£290	240
	<b>£51,919</b>	<b>£13,879</b>	<b>£0</b>	<b>£65,798</b>	<b>£62,566</b>

**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 2023**

**9. Other Expenditure**

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2023 £	Total 2022 £
Insurance Repairs	£0	£0	£0	£0	0
Presentations	£0	£0	£0	£0	450
Gifts	£1,307	£0	£0	£1,307	1,876
	<b>£1,307</b>	<b>£0</b>	<b>£0</b>	<b>£1,307</b>	<b>£2,326</b>

**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 0UT.

These have an insurance value of:

Church Hall Building & Contents	£722,743	
Church Building & Contents	£2,836,272	<b>Total value</b>
Church Manse	£545,693	<b>£4,104,708</b>

**11. Investments**

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

	2023 £	2022 £
General Investment Fund at market valuation	9,595	8,799
Property	0	0
Other investments	0	0
	<b>£9,595</b>	<b>£8,799</b>

**Sinclair Seamen's Presbyterian Church - a Congregation of The Presbyterian Church in Ireland**

Year ended 31 December 2023

**12. Fund Balances**

	Balance at start	Receipts	Payment	Surplus/ (Deficit)	Transfers	Balance at end
	£	£	£	£	£	£
<b>Unrestricted Funds</b>						
Ulster Bank General Fund	£285,138	£183,486	£53,833	£129,653	-£1,759	£413,032
Nationwide Building Society	£86,512	£1,081	£0	£1,081	£0	£87,593
	£0					£0
	<b>£371,650</b>	<b>£184,567</b>	<b>£53,833</b>	<b>£130,734</b>	<b>-£1,759</b>	<b>£500,625</b>
<b>Restricted Funds</b>						
Maintenance of Property	£43,751	£9,707	£2,160	£7,547	£0	£51,298
Mission -U.A.	£0	£4,119	£5,478	-£1,359	£1,359	£0
Open Doors Mission	£0	£2,913	£2,913	£0	£0	£0
Earl Haig Fund	£0	£259	£259	£0	£0	£0
Tear Fund	£0	£1,324	£1,324	£0	£0	£0
Moderators Appeal E/quake	£0	£495	£495	£0	£0	£0
Our Daily Bread Ministries	£0	£0	£0	£0	£0	£0
Belfast City Mission	£0	£400	£400	£0	£0	£0
Royal National Lifeboat	£0	£450	£450	£0	£0	£0
Summer Serve Rwanda	£0	£0	£400	£0	£400	£0
Organisations	£818	£1,303	£1,477	£0	£0	£644
	<b>£44,569</b>	<b>£20,970</b>	<b>£15,356</b>	<b>£5,614</b>	<b>£1,759</b>	<b>£51,942</b>
<b>Endowment Fund</b>						
(Name of Fund)	NIL	NIL	NIL	NIL	NIL	NIL
<b>Total Funds</b>	<b>£416,219</b>	<b>£205,537</b>	<b>£69,189</b>	<b>£136,348</b>	<b>£0</b>	<b>£552,567</b>

	Valuation at Start	Revaluation Increase	Revaluation at End
General Investment Fund	£8,799	£796	£9,595

**General Investment Fund: 720 Shares Fixed Asset  
Market Share Value @ 31st Dec 2023: £13,3269ea.**