

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

*Financial Statements  
for the year ended 31st December 2024*

**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<sup>st</sup> December 2024 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 2024**

	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2024 £	Total 2023 £
<b>Receipts</b>						
Donations and legacies	2	£49,851	£25,583	£0	£75,434	£197,188
Charitable activities	3	£1,208	£0	£0	£1,208	£234
Other trading activities	4	£5,250	£0	£0	£5,250	£5,400
Investment Income	5	£1,454	£0	£0	£1,454	£1,362
Other	6	£0	£152,400	£0	£152,400	£50
Organisations		£0	£1,258	£0	£1,258	£1,303
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>£57,763</b>	<b>£179,241</b>	<b>£0</b>	<b>£237,004</b>	<b>£205,537</b>
<b>Payments</b>						
Raising funds	7	£603	£0	£0	£603	£607
Charitable activities	8	£57,080	£201,532	£0	£258,612	£65,798
Investment costs		£0	£0	£0	£0	£0
Other	9	£1,356	£2,293	£0	£3,649	£1,307
Organisations		£0	£1,363	£0	£1,363	£1,477
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>£59,039</b>	<b>£205,188</b>	<b>£0</b>	<b>£264,227</b>	<b>£69,189</b>
Net receipts / (payments)		-£1,276	-£25,947	£0	-£27,223	£136,348
Transfers between funds		-£201,202	£201,202	£0	£0	£0
Net movement in funds		-£202,478	£175,255	£0	-£27,223	£136,348
Funds brought forward		£500,625	£51,942	£0	£552,567	£416,219
<b>Funds carried forward</b>	<b>12</b>	<b>£298,147</b>	<b>£227,197</b>	<b>£0</b>	<b>£525,344</b>	<b>£552,567</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 2024

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2024 £	Total 2023 £
<b>Funds Reconciliation</b>					
Bank and Cash at start of year	500,625	51,942	0	£552,567	£416,219
Net movement in funds	<b>-£202,478</b>	£175,255	£0	-£27,223	£136,348
Bank and Cash at end of year	<b>£298,147</b>	<b>£227,197</b>	0	<b>£525,344</b>	<b>£552,567</b>

**Bank & Cash Balances**

Bank Current Account - General				£209,456	£413,032
Bank Current Account - Property				£226,658	£51,298
Nationwide Building Society				£88,691	£87,593
Bank Current Accounts - Organisations				£539	£644
			Sub total	£525,344	£552,567
Endowment Funds				£0	£0
			<b>Total</b>	<b>£525,344</b>	<b>£552,567</b>

**Other Assets**

Fixed Assets - **Note 10**

Church Premises

Fixtures and Fittings

Vehicles

Investments - GIF - **Note 11**

Gift Aid receivable on donations

Other assets

£10,049      £9,595  
£10,219      £8,758

**Liabilities**

Loans

Other liabilities

0      0  
0      0

Approved by the Kirk Session at a meeting on *Wednesday* 12th *February* 2025 and signed on its behalf by

*Mr. Aaron Duff*

*Mr. William Johnston*

*12th February 2025*

*12th February 2025*

**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 2024**

**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 2024 £	Total 2023 £
Recorded givings	£39,018	£16,049	£0	<b>£55,067</b>	52,393
Loose collections	£2,936	£703	£0	<b>£3,639</b>	4,546
Donations and gifts	£0	£5,509	£0	<b>£5,509</b>	3,814
Gift Aid	£6,897	£3,322	£0	<b>£10,219</b>	8,758
Legacies and bequest	£1,000	£0	£0	<b>£1,000</b>	127677
	<b>£49,851</b>	<b>£25,583</b>	<b>£0</b>	<b>£75,434</b>	<b>£197,188</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 2024**

**3. Charitable Activities**

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2024 £	Total 2023 £
Income: Presbyterian Herald	£220	£0	£0	£220	£234
Fees from weddings and funerals	£988	£0	£0	£988	£200
Fundraising events	£0	£0	£0	£0	£0
Membership fees	£0	£0	£0	£0	£0
Grants	£0	£0	£0	£0	£0
	<b>£1,208</b>	<b>£0</b>	<b>£0</b>	<b>£1,208</b>	<b>£434</b>

**4. Other Trading Activities**

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2024 £	Total 2023 £
Letting of premises	£0	£0	£0	£0	£150
Vodafone	£5,250	£0	£0	£5,250	£5,250
	<b>£5,250</b>	<b>£0</b>	<b>£0</b>	<b>£5,250</b>	<b>£5,400</b>

**5. Investment Income**

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2024 £	Total 2023 £
Nationwide Deposit interest	£1,098	£0	£0	£1,098	£1,082
General Investment Fund	£356	£0	£0	£356	£280
Rents investment properties	£0	£0	£0	£0	£0
Other investment income	£0	£0	£0	£0	£0
	<b>£1,454</b>	<b>£0</b>	<b>£0</b>	<b>£1,454</b>	<b>£1,362</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 2024**

**6. Other Income**

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2024 £	Total 2023 £
GRANT: Congregational Charity Trust	£0	£20,000	£0	£20,000	0
GRANT: Benefact Trust	£0	£12,400	£0	£12,400	0
GRANT: Esme Michael Trust	£0	£10,000	£0	£10,000	0
GRANT: Garfield Weston Trust	£0	£50,000	£0	£50,000	0
GRANT: National Church Trust	£0	£60,000	£0	£60,000	0
Insurance claims	£0	£0	£0	0	£0
Court Payment	£0	£0	£0	0	£50
	<b>£0</b>	<b>£152,400</b>	<b>£0</b>	<b>£152,400</b>	<b>£50</b>

**7. Raising Funds**

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2024 £	Total 2023 £
FWO envelopes	£603	£0	£0	£603	£607
Fundraising	£0	£0	£0	£0	£0
	<b>£603</b>	<b>£0</b>	<b>£0</b>	<b>£603</b>	<b>£607</b>

**8. Charitable Activities**

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2024 £	Total 2023 £
General Assembly Assessments	£10,520	£0	£0	£10,520	9,463
Presbytery fees	£426	£0	£0	£426	330
Ministry and support staff costs	£35,056	£0	£0	£35,056	31,170
Congregational running expenses	£10,606	£1,013	£0	£11,619	12,500
Stone Work Project/Repairs	£0	£190,565	£0	£190,565	0
Donations to Missions and Charities	£0	£9,954	£0	£9,954	11,719
Bank Charges	£164	£0	£0	£164	173
Sunday School Expenses	£18	£0	£0	£18	153
Governance Costs	£290	£0	£0	£290	290
	<b>£57,080</b>	<b>£201,532</b>	<b>£0</b>	<b>£258,612</b>	<b>£65,798</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 2024**

**9. Other Expenditure**

	Unrestricte Funds	Restricted Funds	Endowment Funds	Total 2024	Total 2023
	£	£	£	£	£
Insurance Repairs	£0	£2,293	£0	£2,293	0
Presentations	£0	£0	£0	£0	0
Gifts	£1,356	£0	£0	£1,356	1,307
	<b>£1,356</b>	<b>£2,293</b>	<b>£0</b>	<b>£3,649</b>	<b>£1,307</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 OUT. These have an insurance value of :

Church Hall Building & Contents	£758,880	
Church Building & Contents	£2,978,085	<b>Total value</b>
Church Manse	£572,977	<b>£4,309,942</b>

**11. Investments**

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

	2024	2023
	£	£
General Investment Fund at market valuation	£10,049	£9,595
Property	£0	£0
Other investments	£0	£0
	<b>£10,049</b>	<b>£9,595</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 2024

**12. Fund Balances**

	Balance at start £	Receipts £	Payment £	Surplus / (Deficit) £	Transfers £	Balance at end £
<b>Unrestricted Funds</b>						
Ulster Bank General Fund	£413,032	£56,665	£59,039	-£2,374	-£201,202	£209,456
Nationwide Building Society	£87,593	£1,098	£0	£1,098	£0	£88,691
	<b>£500,625</b>	<b>£57,763</b>	<b>£59,039</b>	<b>-£1,276</b>	<b>-£201,202</b>	<b>£298,147</b>
<b>Restricted Funds</b>						
Stone Restoration Scheme	£0	£152,400	£190,565	-£38,165	£200,000	£161,835
Property/Buildind Fund	£51,298	£16,631	£3,106	£13,525	£0	£64,823
Mission - U. A.	£0	£4,242	£5,244	-£1,002	£1,002	£0
Open Doors Mission	£0	£2,650	£2,650	£0	£0	£0
Earl Haig Fund	£0	£214	£214	£0	£0	£0
Tear Fund	£0	£896	£896	£0	£0	£0
Moderators Appeal E/quake	£0	£0	£0	£0	£0	£0
Our Daily Bread Ministries	£0	£0	£0	£0	£0	£0
Belfast City Mission	£0	£450	£450	£0	£0	£0
Royal National Lifeboat	£0	£500	£500	£0	£0	£0
Harvest of the Sea Service	£0	£0	£200	-£200	£200	£0
Organisations	£644	£1,258	£1,363	-£105	£0	£539
	<b>£51,942</b>	<b>£179,241</b>	<b>£205,188</b>	<b>-£25,947</b>	<b>£201,202</b>	<b>£227,197</b>
<b>Endowment Fund</b>						
(Name of Fund)	NIL	NIL	NIL	NIL	NIL	NIL
<b>Total Funds</b>	<b>£552,567</b>	<b>£237,004</b>	<b>£264,227</b>	<b>-£27,223</b>	<b>£0</b>	<b>£525,344</b>

	Valuation at Start	Revaluation Increase.	Revaluation at End
General Investment Fund	£9,595	£454	£10,049

General Investment Fund: 720 Shares Fixed Asset  
 Market Share Value @ 31st Dec 2024: £13,957ea.