

SSEC STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR END 31 DECEMBER 2022 - DRAFT

		Unrestricted Funds (Note 2)	Endowment Funds	Total Funds 2022	Total Funds 2021
	Notes	£	£	£	£
Income and Endowments					
Investment Income	4	31,647	-	31,647	30,720
Total Income		31,647	-	31,647	30,720
Expenditure					
Charitable Activities	5	28,334	-	28,334	25,258
Costs of Generating Funds:					
Investment Management Costs	5				
Current Year		-	9,489	9,489	9,935
Prior year rebate		-	(1,521)	(1,521)	-
Total Expenditure		28,334	7,967	36,301	35,193
Total Income/(Expenditure) before		3,313	(7,967)	(4,654)	(4,473)
Other Recognised Gains (Losses):					
Net gains (losses) on Investments					
Realised (<i>note 6 refers</i>)		-	(7,669)	(7,669)	10,370
Unrealised (<i>note 6 refers</i>)		-	(42,572)	(42,572)	54,427
Net Movement in Funds		3,313	(58,209)	(54,895)	60,324
Total Funds Brought Forward (<i>note 9 refers</i>)		65,571	986,566	1,052,137	991,813
Total Funds Carried Forward (<i>note 9 refers</i>)		68,884	928,357	997,241	1,052,137

BALANCE SHEET AS AT 31 DECEMBER 2022 - DRAFT

	Notes	2022 £	2021 £
Fixed Assets			
Investments	6	952,865	1,010,904
Current Assets :			
Debtors	7	285	745
Cash at Bank		46,970	43,237
		47,256	43,982
Creditors:			
Amounts Falling due within one year	8	2,881	2,749
Net Current Assets		44,376	41,233
Net Assets		997,241	1,052,137
Represented By:			
Unrestricted Funds:			
General	9	68,884	65,571
		68,884	65,571
Endowment Funds	9	928,357	986,566
Total Funds	9	997,241	1,052,137

3. Unrestricted Funds

At their March 2022 meeting, Trustees agreed to subsume the prior year designated fund into the general fund

4. Investment Income

	2022	2021
	£	£
Listed Investments	31,053	30,293
Interest	595	427
	31,647	30,720

5. Expenditure

	2022	2021
	£	£
Charitable Expenditure		
Grants to St. Stephen's Church	26,486	24,000
Independent examination fees	972	945
Admin Costs	876	313
	28,334	25,258
Investment Management Costs	7,968	9,935
	36,301	35,193

TBC Investment management costs are allocated to the endowment and unrestricted reserves designated on the basis of these funds at the beginning of the period to the market value of the investments at the same date.

6. Fixed Assets - Investments, Market Value

	2022	2021
	£	£
Listed Investments:		
Stocks & Shares	773,271	866,508
Bonds	141,604	120,153
Unlisted Investments:		
Property Fund	-	-
	914,875	986,661
Cash	37,989	24,243
	952,865	1,010,904

Movements in fixed asset investments were:

Market value at 1 January	986,661	819,328
Additions to investments at cost	45,492	224,067
Disposal of investments at market value	(67,036)	(121,531)
Net Investments gain (loss)		
Realised	(7,669)	10,370
Unrealised	(42,572)	54,427
Market value at 31 December	914,875	986,661

The cost of investments held at 31 December

828,569	858,934
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7. Debtors

Investment Income	285	745
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8. Creditors

Investment Manager's Fees	1,512	1,604
Independent Examiner fee	972	945
Other Fees & Charges	397	200
	2,881	2,749

9. Analysis of Net Assets and Liabilities Between Funds

	Unrestricted Funds (£)	Endowment Funds (£)	Total (£)
Year end December 2022:			
Fixed Asset Investments	24,507	928,357	952,865
Current Assets	47,257	-	47,257
Current Liabilities (-)	(2,881)	-	(2,881)
	68,884	928,357	997,241
	Unrestricted Funds (£)	Endowment Funds (£)	Total (£)
Year end December 2021:			
Fixed Asset Investments	24,338	986,566	1,010,904
Current Assets	43,982	-	43,982
Current Liabilities (-)	(2,749)	-	(2,749)
	65,571	986,566	1,052,137

The unrestricted funds of the charity may be applied for charitable purposes in accordance with the objects of the Trust.

10. Related Party Transactions

There were no other related party transactions during current or preceding year.

None of the Trustees received any remuneration or expenses from the charity during the year