

# Seagoe Ministries Limited

Northern Ireland · Charity number 103440

## Details

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**Status** Received

**Registered** 2015-11-05

**Register** [View on the Charity Commission for Northern Ireland register](#)

## Contact

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**Address** 46 Seagoe Road  
Portadown  
Craigavon  
BT63 5hw  
BT63 5HW

**Phone** 07801552520

**Email** [info@seagoeministries.co.uk](mailto:info@seagoeministries.co.uk)

**Website** [www.seagoeministries.co.uk](http://www.seagoeministries.co.uk)

## Activities

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**Purposes:** The Charity's objects ("Objects") are specifically restricted to the following:- (1) To promote the benefit of the inhabitants of Seagoe and the wider community (the "area of benefit") without distinction on the basis of sex, sexual orientation, age, race, ethnicity, or political, religious or other opinion, subject to the law of Northern Ireland, these Objects, charitable status and the Charity's status as an organisation relating to religion or belief, by associating with other local organisations and inhabitants in a common effort to: (a) advance active citizenship and community development by providing facilities and services for individuals and community and voluntary groups and organisations; (b) provide facilities in the interests of social welfare for recreation and other leisure time occupations with the object of improving the conditions of life for the said inhabitants; (c) advance education for all and the needs of the unemployed; (d) promote good community relations, particularly between members of the Roman Catholic and Nationalist communities and members of the Protestant and Unionist communities in Portadown, and to promote respect for religious and racial harmony, equality and diversity; (e) advance the arts and culture in accordance with these Objects; (f) alleviate suffering, to show compassion to all in need and to demonstrate God's love in word and deed. (2) To promote such other charitable purposes as may from time to time be determined. (3) For the purposes of these Objects, this Charity is an "organisation relating to religion or belief" as defined and regulated by Regulation 16 of the Equality Act (Sexual Orientation) Regulations (Northern Ireland) 2006.

**What the charity does:** The prevention or relief of poverty, The advancement of religion, The advancement of citizenship or community development, The advancement of the arts, culture, heritage or science, The relief of those in need by reason of youth, age, ill-health, disability, financial hardship or other disadvantage

**How the charity works:** Community development, Education/training, Relief of poverty, Religious activities, Volunteer development, Youth development

**Who the charity helps:** Adult training, Children (5-13 year olds), Community safety/crime prevention, Ethnic minorities, General public, Older people, Parents, Specific areas of deprivation, Voluntary and community sector, Volunteers, Youth (14-25 year olds)

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£75,322	£64,144	£0	0

## Trustees

Name	Role	Appointed
Mr Alastair Stevenson		
Mr Keith Livingstone		
Mr Philip Holland		
Mrs Phyllis Richardson		
Mrs Sarah O'hare		
Rev Canon Terence Cadden		

**Seagoe Ministries Limited**

Northern Ireland - Charity number 103440

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# Accounts

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Charity registration number NIC103440

Company registration number NI605446 (Northern Ireland)

**SEAGOE MINISTRIES**

**(A COMPANY LIMITED BY GUARANTEE)**

**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2024**

**SEAGOE MINISTRIES**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**LEGAL AND ADMINISTRATIVE INFORMATION**

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**Trustees** Rev Canon T J Cadden  
Mr P A Holland  
Mr C K Livingstone  
Mrs P E Richardson  
Mr A G M Stevenson  
Ms S O'Hare

**Charity number** NIC103440

**Company number** NI605446

**Registered office** 46 Seagoe Road  
Portadown  
Craigavon  
Co Armagh  
BT63 5HW

**Independent examiner** GMcG PORTADOWN  
17 Mandeville Street  
Portadown  
Craigavon  
Co Armagh  
BT62 3PB

**Bankers** HSBC  
52-56 Meadow Lane  
Portadown  
Craigavon  
Co Armagh  
BT62 3NJ

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**SEAGOE MINISTRIES**  
**(A COMPANY LIMITED BY GUARANTEE)**  
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**SEAGOE MINISTRIES**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**INCLUDING INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

	Notes	Unrestricted funds 2024 £	Total 2023 £
<b><u>Income from:</u></b>			
Donations and legacies	3	50,000	50,000
Charitable activities	4	25,322	41,012
<b>Total income</b>		75,322	91,012
<b><u>Expenditure on:</u></b>			
Charitable activities	5	64,144	105,366
<b>Net income/(expenditure) for the year/ Net movement in funds</b>		11,178	(14,354)
Fund balances at 1 January 2024		16,675	31,029
<b>Fund balances at 31 December 2024</b>		27,853	16,675

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

**SEAGOE MINISTRIES**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**BALANCE SHEET**  
**AS AT 31 DECEMBER 2024**

	Notes	2024 £	£	2023 £	£
<b>Fixed assets</b>					
Tangible assets	11		1,727		1,999
<b>Current assets</b>					
Debtors	12	4,641		6,831	
Cash at bank and in hand		24,739		9,508	
		29,380		16,339	
<b>Creditors: amounts falling due within one year</b>	13	(3,254)		(1,663)	
<b>Net current assets</b>			26,126		14,676
<b>Total assets less current liabilities</b>			27,853		16,675
<b>Net assets excluding pension liability</b>			27,853		16,675
<b>The funds of the charitable company</b>					
Unrestricted funds			27,853		16,675
			27,853		16,675

The charitable company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2024.

The trustees acknowledge their responsibilities for ensuring that the charitable company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 4-9-25

  
 .....  
 Rev Canon T J Cadden  
 Trustee

Company registration number NI605446 (Northern Ireland)

**SEAGOE MINISTRIES  
(A COMPANY LIMITED BY GUARANTEE)  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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**1 Accounting policies**

**Charity information**

Seagoe Ministries is a private company limited by guarantee incorporated in Northern Ireland. The registered office is 46 Seagoe Road, Portadown, Craigavon, Co Armagh, BT63 5HW.

**1.1 Accounting convention**

The financial statements have been prepared in accordance with the charitable company's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: 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 (FRS 102)" (as amended for accounting periods commencing from 1 January 2019). The charitable company is a Public Benefit Entity as defined by FRS 102.

The charitable company has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

**1.2 Going concern**

At the time of approving the financial statements, the trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

**1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charitable company.

**1.4 Incoming resources**

Income is recognised when the charitable company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charitable company has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charitable company has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

**SEAGOE MINISTRIES**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

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**1 Accounting policies (Continued)**

Donated facilities are recognised as income when the charitable company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charitable company of the item is probable and that economic benefit can be measured reliably. On receipt, donated facilities are recognised on the basis of the value of the gift to the charitable company which is the amount the charitable company would have been willing to pay to obtain facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

**1.5 Resources expended**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity.

(i) Charitable activities

This comprises all the resources applied by the charitable company in undertaking its work to meet its charitable objectives.

(ii) Governance costs

Governance costs include the costs of governance arrangements which relate to the general running of the charitable company.

Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with use of the resources.

**1.6 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Furniture and equipment	25% reducing balance
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

**1.7 Impairment of fixed assets**

At each reporting end date, the charitable company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

**1.8 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**SEAGOE MINISTRIES  
(A COMPANY LIMITED BY GUARANTEE)  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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**1 Accounting policies (Continued)**

**1.9 Financial instruments**

The charitable company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charitable company's balance sheet when the charitable company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

***Basic financial assets***

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

***Basic financial liabilities***

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

***Derecognition of financial liabilities***

Financial liabilities are derecognised when the charitable company's contractual obligations expire or are discharged or cancelled.

**2 Critical accounting estimates and judgements**

In the application of the charitable company's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

**Key sources of estimation uncertainty**

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities are as follows.

**SEAGOE MINISTRIES**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

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**2 Critical accounting estimates and judgements (Continued)**

**Fixed Assets**

The annual depreciation charge on fixed assets depends primarily on the estimated lives of each type of asset and estimates of residual values. The trustees regularly review these asset lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset lives can have a significant impact on depreciation and amortisation charges for the period. Detail of the useful lives is included in the accounting policies.

**Donated facilities**

Donated facilities are recognised on the basis of the value of the gift to the charitable company, this being the amount the charitable company would be willing to pay on the open market basis. The assessment of value involves judgement by the trustees and some estimation and uncertainty in relation to the market conditions and the benefit derived from the donated facility.

**3 Donations and legacies**

	<b>2024</b>	<b>2023</b>
	£	£
Donated facilities	50,000	50,000
	<u>50,000</u>	<u>50,000</u>

All amounts in the current and prior year are unrestricted in nature.

**4 Charitable activities**

	<b>2024</b>	<b>2023</b>
	£	£
Income from charitable activities	25,322	41,012
	<u>25,322</u>	<u>41,012</u>

The directors consider the charity to have one charitable activity, that being the hire of Seagoe Parish Centre and related Parish facilities.

All amounts in the current and prior year are unrestricted in nature.

**SEAGOE MINISTRIES**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**5 Charitable activities**

	Provision of premises and facilities	Donations	Total	Total
	2024 £	2024 £	2024 £	2023 £
Rent	50,000	-	50,000	50,000
Recharge for staff services	7,337	-	7,337	10,222
Catering	3,414	-	3,414	5,220
Maintenance	333	-	333	605
Utilities	-	-	-	341
Donations	-	-	-	35,000
Depreciation	520	-	520	666
	<u>61,604</u>	<u>-</u>	<u>61,604</u>	<u>102,054</u>
Share of support costs (see note 6)	1,410	-	1,410	1,906
Share of governance costs (see note 6)	1,130	-	1,130	1,406
	<u>64,144</u>	<u>-</u>	<u>64,144</u>	<u>105,366</u>

No donations were made during the year (2023 - £35,000) to Seagoe Parish Church.

All amounts in the current and the prior year are unrestricted in nature.

**6 Support costs**

	Support costs £	Governance costs £	2024 £	2023 £
Recharge for staff services	1,295	-	1,295	1,804
General	34	-	34	13
Bank charges	81	-	81	89
Accountancy	-	990	990	1,406
Legal and professional costs	-	140	140	-
	<u>1,410</u>	<u>1,130</u>	<u>2,540</u>	<u>3,312</u>
Analysed between Charitable activities	<u>1,410</u>	<u>1,130</u>	<u>2,540</u>	<u>3,312</u>

**SEAGOE MINISTRIES**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

<b>7</b>	<b>Net movement in funds</b>	<b>2024</b>	<b>2023</b>
		£	£
	The net movement in funds is stated after charging/(crediting):		
	Depreciation of owned tangible fixed assets	520	666
		<u>          </u>	<u>          </u>

**8 Trustees**

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charitable company during the year.

**9 Employees**

The average monthly number of employees during the year was:

	<b>2024</b>	<b>2023</b>
	<b>Number</b>	<b>Number</b>
Total	-	-
	<u>          </u>	<u>          </u>

**10 Taxation**

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

**11 Tangible fixed assets**

	<b>Furniture and equipment</b>
	£
<b>Cost</b>	
At 1 January 2024	5,581
Additions	248
	<u>          </u>
At 31 December 2024	5,829
	<u>          </u>
<b>Depreciation and impairment</b>	
At 1 January 2024	3,582
Depreciation charged in the year	520
	<u>          </u>
At 31 December 2024	4,102
	<u>          </u>
<b>Carrying amount</b>	
At 31 December 2024	1,727
	<u>          </u>
At 31 December 2023	1,999
	<u>          </u>

**SEAGOE MINISTRIES**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

<b>12</b>	<b>Debtors</b>	<b>2024</b>	<b>2023</b>
		£	£
	<b>Amounts falling due within one year:</b>		
	Accrued income	4,641	6,831
		<u>          </u>	<u>          </u>
<b>13</b>	<b>Creditors: amounts falling due within one year</b>	<b>2024</b>	<b>2023</b>
		£	£
	Other creditors	2,214	263
	Accruals and deferred income	1,040	1,400
		<u>          </u>	<u>          </u>
		<u>3,254</u>	<u>1,663</u>

**14 Explanatory notes to the funds**

All assets and liabilities of the charity in the current and prior year are unrestricted in nature.

Unrestricted funds includes income from charitable activities and donations that the charitable company receives and is expendable at the discretion of the trustees for the general purposes of the charitable company.

**15 Related party transactions**

Payments of £8,632 for recharging staff services and £478 for catering were made to Seagoe Parish during the year, of which trustees Rev Canon T J Cadden, Mr P A Holland, Mrs P E Richardson and Ms S O'Hare are trustees. The recharge for staff services includes amounts for work completed by trustee Mrs P E Richardson as an employee of Seagoe Parish.

Seagoe Parish also donated facilities for use by the charitable company during the year. £50,000 was included as income for the donated facilities and a charge of £50,000 was included as a rent expense.

Income for the hire of facilities, charged on normal terms, totalling £341, was received during the year from Ms R Richardson (daughter of trustee, Mrs P E Richardson).

**Seagoe Ministries Limited**

Northern Ireland - Charity number 103440

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# Accounts

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**Charity registration number NIC103440**

**Company registration number NI605446 (Northern Ireland)**

**SEAGOE MINISTRIES**

**(A COMPANY LIMITED BY GUARANTEE)**

**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2023**

**SEAGOE MINISTRIES**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**LEGAL AND ADMINISTRATIVE INFORMATION**

---

**Trustees** Rev Canon T J Cadden  
Mr P A Holland  
Mr C K Livingstone  
Mrs P E Richardson  
Mr A G M Stevenson  
Ms S O'Hare

**Charity number** NIC103440

**Company number** NI605446

**Registered office** 46 Seagoe Road  
Portadown  
Craigavon  
Co Armagh  
BT63 5HW

**Independent examiner** GMcG PORTADOWN  
17 Mandeville Street  
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**Bankers** HSBC  
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**(A COMPANY LIMITED BY GUARANTEE)**  
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**SEAGOE MINISTRIES**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**INCLUDING INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

	Notes	Unrestricted funds 2023 £	Total 2022 £
<b><u>Income from:</u></b>			
Donations and legacies	<b>3</b>	50,000	50,000
Charitable activities	<b>4</b>	41,012	45,112
<b>Total income</b>		<u>91,012</u>	<u>95,112</u>
<b><u>Expenditure on:</u></b>			
<b>Charitable activities</b>	<b>5</b>	105,366	106,427
<b>Net expenditure for the year/ Net movement in funds</b>		(14,354)	(11,315)
Fund balances at 1 January 2023		31,029	42,344
<b>Fund balances at 31 December 2023</b>		<u>16,675</u>	<u>31,029</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

**SEAGOE MINISTRIES**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**BALANCE SHEET**  
**AS AT 31 DECEMBER 2023**

	Notes	2023		2022	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	10		1,999		2,665
<b>Current assets</b>					
Debtors	11	6,831		17,977	
Cash at bank and in hand		9,508		11,550	
		<u>16,339</u>		<u>29,527</u>	
<b>Creditors: amounts falling due within one year</b>	12	<u>(1,663)</u>		<u>(1,163)</u>	
Net current assets			<u>14,676</u>		<u>28,364</u>
<b>Total assets less current liabilities</b>			<u>16,675</u>		<u>31,029</u>
<b>Income funds</b>					
Unrestricted funds			<u>16,675</u>		<u>31,029</u>
			<u>16,675</u>		<u>31,029</u>

The charitable company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2023.

The trustees acknowledge their responsibilities for ensuring that the charitable company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The members have not required the charitable company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 6-9-2024



.....  
**Rev Canon T J Cadden**  
 Trustee

**Company Registration No. NI605446**

**SEAGOE MINISTRIES**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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**1 Accounting policies**

**Charity information**

Seagoe Ministries is a private company limited by guarantee incorporated in Northern Ireland. The registered office is 46 Seagoe Road, Portadown, Craigavon, Co Armagh, BT63 5HW.

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The financial statements have been prepared in accordance with the charitable company's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: 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 (FRS 102)" (as amended for accounting periods commencing from 1 January 2019). The charitable company is a Public Benefit Entity as defined by FRS 102.

The charitable company has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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**1.2 Going concern**

At the time of approving the financial statements, the trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

**1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charitable company.

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Income is recognised when the charitable company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

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**SEAGOE MINISTRIES**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

---

**1 Accounting policies (Continued)**

Donated facilities are recognised as income when the charitable company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charitable company of the item is probable and that economic benefit can be measured reliably. On receipt, donated facilities are recognised on the basis of the value of the gift to the charitable company which is the amount the charitable company would have been willing to pay to obtain facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

**1.5 Resources expended**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity.

(i) Charitable activities

This comprises all the resources applied by the charitable company in undertaking its work to meet its charitable objectives.

(ii) Governance costs

Governance costs include the costs of governance arrangements which relate to the general running of the charitable company.

Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with use of the resources.

**1.6 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Furniture and equipment	25% reducing balance
-------------------------	----------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

**1.7 Impairment of fixed assets**

At each reporting end date, the charitable company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

**1.8 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**SEAGOE MINISTRIES  
(A COMPANY LIMITED BY GUARANTEE)  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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**1 Accounting policies (Continued)**

**1.9 Financial instruments**

The charitable company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charitable company's balance sheet when the charitable company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

***Basic financial assets***

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

***Basic financial liabilities***

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

***Derecognition of financial liabilities***

Financial liabilities are derecognised when the charitable company's contractual obligations expire or are discharged or cancelled.

**2 Critical accounting estimates and judgements**

In the application of the charitable company's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

**Key sources of estimation uncertainty**

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities are as follows.

**SEAGOE MINISTRIES**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

---

**2 Critical accounting estimates and judgements (Continued)**

**Fixed Assets**

The annual depreciation charge on fixed assets depends primarily on the estimated lives of each type of asset and estimates of residual values. The trustees regularly review these asset lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset lives can have a significant impact on depreciation and amortisation charges for the period. Detail of the useful lives is included in the accounting policies.

**Donated facilities**

Donated facilities are recognised on the basis of the value of the gift to the charitable company, this being the amount the charitable company would be willing to pay on the open market basis. The assessment of value involves judgement by the trustees and some estimation and uncertainty in relation to the market conditions and the benefit derived from the donated facility.

**3 Donations and legacies**

	<b>2023</b>	<b>2022</b>
	£	£
Donated facilities	50,000	50,000
	<u>          </u>	<u>          </u>

All amounts in the current and prior year are unrestricted in nature.

**4 Charitable activities**

	<b>2023</b>	<b>2022</b>
	£	£
Income from charitable activities	41,012	45,112
	<u>          </u>	<u>          </u>

The directors consider the charity to have one charitable activity, that being the hire of Seagoe Parish Centre and related Parish facilities.

All amounts in the current and prior year are unrestricted in nature.

**SEAGOE MINISTRIES**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**5 Charitable activities**

	Provision of premises and facilities	Donations	Total	Total
	2023 £	2023 £	2023 £	2022 £
Rent	50,000	-	50,000	50,000
Recharge for staff services	10,222	-	10,222	7,432
Catering	5,220	-	5,220	3,231
Maintenance	605	-	605	757
Utilities	341	-	341	1,936
Donations	-	35,000	35,000	40,000
Depreciation	666	-	666	273
	<u>67,054</u>	<u>35,000</u>	<u>102,054</u>	<u>103,629</u>
Share of support costs (see note 6)	1,906	-	1,906	1,400
Share of governance costs (see note 6)	1,406	-	1,406	1,398
	<u>70,366</u>	<u>35,000</u>	<u>105,366</u>	<u>106,427</u>

Donations were made during the year of £35,000 (2022 - £40,000) to Seagoe Parish Church.

All amounts in the current and the prior year are unrestricted in nature.

**6 Support costs**

	Support costs £	Governance costs £	2023 £	2022 £
Recharge for staff services	1,804	-	1,804	1,311
General	13	-	13	13
Bank charges	89	-	89	76
Accountancy	-	1,406	1,406	1,398
	<u>1,906</u>	<u>1,406</u>	<u>3,312</u>	<u>2,798</u>
Analysed between Charitable activities	<u>1,906</u>	<u>1,406</u>	<u>3,312</u>	<u>2,798</u>

**7 Trustees**

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charitable company during the year.

**SEAGOE MINISTRIES**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**8 Employees**

The average monthly number of employees during the year was:

	<b>2023</b>	<b>2022</b>
	<b>Number</b>	<b>Number</b>
Total	-	-
	<u>          </u>	<u>          </u>

**9 Taxation**

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

**10 Tangible fixed assets**

	<b>Furniture and equipment</b>
	<b>£</b>
<b>Cost</b>	
At 1 January 2023	5,581
	<u>          </u>
At 31 December 2023	5,581
	<u>          </u>
<b>Depreciation and impairment</b>	
At 1 January 2023	2,916
Depreciation charged in the year	666
	<u>          </u>
At 31 December 2023	3,582
	<u>          </u>
<b>Carrying amount</b>	
At 31 December 2023	1,999
	<u>          </u>
At 31 December 2022	2,665
	<u>          </u>

**11 Debtors**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Accrued income	6,831	17,977
	<u>          </u>	<u>          </u>

**SEAGOE MINISTRIES**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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**12 Creditors: amounts falling due within one year**

	<b>2023</b>	<b>2022</b>
	£	£
Other creditors	263	179
Accruals and deferred income	1,400	984
	<u>1,663</u>	<u>1,163</u>

**13 Explanatory notes to the funds**

All assets and liabilities of the charity in the current and prior year are unrestricted in nature.

Unrestricted funds includes income from charitable activities and donations that the charitable company receives and is expendable at the discretion of the trustees for the general purposes of the charitable company.

**14 Related party transactions**

A donation of £35,000 and a payments of £12,026 for recharging staff services, £341 for utilities and £1,641 for catering was made to Seagoe Parish during the year, of which trustees Rev Canon T J Cadden, Mr P A Holland, Mrs P E Richardson and Ms S O'Hare are trustees. The recharge for staff services includes amounts for work completed by trustee Mrs P E Richardson as an employee of Seagoe Parish.

Seagoe Parish also donated facilities for use by the charitable company during the year. £50,000 was included as income for the donated facilities and a charge of £50,000 was included as a rent expense.

Income for the hire of facilities, charged on normal terms, totalling £126, was received during the year from Ms R Richardson (daughter of trustee, Mrs P E Richardson).

**Seagoe Ministries Limited**

Northern Ireland - Charity number 103440

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# Annual report

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**Charity registration number NIC103440**

**Company registration number NI605446 (Northern Ireland)**

**SEAGOE MINISTRIES**

**(A COMPANY LIMITED BY GUARANTEE)**

**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2023**

**SEAGOE MINISTRIES**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**LEGAL AND ADMINISTRATIVE INFORMATION**

---

**Trustees** Rev Canon T J Cadden  
Mr P A Holland  
Mr C K Livingstone  
Mrs P E Richardson  
Mr A G M Stevenson  
Ms S O'Hare

**Charity number** NIC103440

**Company number** NI605446

**Registered office** 46 Seagoe Road  
Portadown  
Craigavon  
Co Armagh  
BT63 5HW

**Independent examiner** GMcG PORTADOWN  
17 Mandeville Street  
Portadown  
Craigavon  
Co Armagh  
BT62 3PB

**Bankers** HSBC  
52-56 Meadow Lane  
Portadown  
Craigavon  
Co Armagh  
BT62 3NJ

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**SEAGOE MINISTRIES**  
**(A COMPANY LIMITED BY GUARANTEE)**  
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**SEAGOE MINISTRIES  
(A COMPANY LIMITED BY GUARANTEE)  
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)  
FOR THE YEAR ENDED 31 DECEMBER 2023**

---

The trustees present their annual report and financial statements for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charitable company's Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: 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 (FRS 102)" (as amended for accounting periods commencing from 1 January 2019).

**Objectives and activities**

The objectives of the charitable company is to use the Seagoe Parish Centre for activities which will benefit the inhabitants of Seagoe and the wider community, partnering with local organisations, the charitable company aims to provide facilities and services for individuals, organisations and community and voluntary groups.

The principal activity during the period was the hiring of Seagoe Parish Centre, together with the provision of related parish facilities, to various groups in the support of charitable purposes.

The trustees have paid due regard to guidance issued by the Charity Commission for Northern Ireland in deciding what activities the charitable company should undertake.

**Achievements and performance**

Income generated from charitable activities was £41,012 compared to £45,122 in the prior year.

The parish centre is used by various church groups, including toddlers, Sunday school, Girls & Boys Brigades, bowls, fellowship groups as well as men and women's groups. They used it on a weekly basis throughout the year, except during holiday periods.

The centre is also used by external organisations and community groups. They can book via the booking centre system. Throughout 2023 there were approximately 134 external bookings. The charitable company will continue to advertise the facility on their website and church bulletin.

**Financial review**

The charitable company's financial results are set out in detail on pages 5 to 13. The charitable company generated a negative financial outcome for the year, with a net decrease in funds.

The net expended resources on unrestricted funds for the year were £14,354 (2022 – £11,315) which will be taken from reserves. The charitable company has no restricted funds.

At the year end the total funds of the charitable company amounted to £16,675 (2022 – £31,029), which entirely represents unrestricted funds.

The trustees have examined the charitable company's requirements for reserves in relation to general maintenance and upkeep of the parish facilities.

The level of reserves will be reviewed annually and will be built up in stages consistent with the charitable company's overall financial position and its need to maintain its charitable activities. The trustees consider a level of £10,000 to be appropriate. At the balance sheet date, unrestricted reserves amounted to £16,675 of which £14,676 is considered to be free reserves.

The trustees continue to develop the activities of the charitable company and plan to enhance the offerings of the parish centre through the development of the types of activities and different groups using the facilities during the next year and beyond.

**SEAGOE MINISTRIES  
(A COMPANY LIMITED BY GUARANTEE)  
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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**Structure, governance and management**

The charitable company is a company limited by guarantee, governed by its Memorandum and Articles of Association dated 17 November 2010. The charity is registered with the Charity Commission for Northern Ireland. The company is also recognised as a charity with HM Revenue & Customs, under registration number XT28473. The charitable company is controlled by its trustees who are directors of the company for the purposes of the Companies Act 2006.

The trustees who served during the year and up to the date of signature of the financial statements were:

Rev Canon T J Cadden

Mr P A Holland

Mr C K Livingstone

Mrs P E Richardson

Mr A G M Stevenson

Ms S O'Hare

Under the requirement of the Memorandum and Articles of Association, all the members of the Board of Directors retire every five years. The number of directors cannot exceed eleven nor be less than five.

None of the trustees has any beneficial interest in the charitable company. All of the trustees are members of the charitable company and guarantee to contribute £1 in the event of a winding up.

The trustees administer the charitable company and oversee the day to day running of the church hall complex. The trustees meet approximately four times per year. There is a small number of volunteers who are responsible for administration and bookings.

In preparing this report, the trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

Registered Office:

46 Seagoe Road

Portadown

Craigavon

Co Armagh

BT63 5HS

Charity Registration No. NIC103440

Company Registration No. NI605446

The trustees' report was approved by the Board of Trustees.



.....  
**Rev Canon T J Cadden**

Trustee

Dated: 6-9-2024

**Seagoe Ministries Limited**

Northern Ireland - Charity number 103440

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# Annual return

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**Charity registration number NIC103440**

**Company registration number NI605446 (Northern Ireland)**

**SEAGOE MINISTRIES**

**(A COMPANY LIMITED BY GUARANTEE)**

**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2023**

**SEAGOE MINISTRIES**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**LEGAL AND ADMINISTRATIVE INFORMATION**

---

**Trustees** Rev Canon T J Cadden  
Mr P A Holland  
Mr C K Livingstone  
Mrs P E Richardson  
Mr A G M Stevenson  
Ms S O'Hare

**Charity number** NIC103440

**Company number** NI605446

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**(A COMPANY LIMITED BY GUARANTEE)**  
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**SEAGOE MINISTRIES  
(A COMPANY LIMITED BY GUARANTEE)  
INDEPENDENT EXAMINER'S REPORT  
TO THE TRUSTEES OF SEAGOE MINISTRIES**

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I report to the trustees on my examination of the financial statements of Seagoe Ministries (the charitable company) for the year ended 31 December 2023.

**Responsibilities of trustees and examiner**

As the trustees of the charitable company (and also its trustees for the purposes of charity law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

It is my responsibility to:-

- examine the financial statements under section 65 of the Charities Act;
- follow the procedures laid down in the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Act; and
- state whether particular matters have come to my attention.

**Basis of independent examiner's report**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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- 3 -

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Craigavon  
BT62 3PB**

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BT28 2GN

**Tel: +44 (0)28 9260 7355  
Fax: +44 (0)28 9260 1656**





**SEAGOE MINISTRIES  
(A COMPANY LIMITED BY GUARANTEE)  
INDEPENDENT EXAMINER'S REPORT (CONTINUED)  
TO THE TRUSTEES OF SEAGOE MINISTRIES**

---

**Independent examiner's statement**

I 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.

Gillian Johnston ACA

GMcG PORTADOWN  
17 Mandeville Street  
Portadown  
Craigavon  
Co Armagh  
BT62 3PB

Dated: 9 SEPTEMBER 2024

**Seagoe Ministries Limited**

Northern Ireland - Charity number 103440

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# Accounts

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**Charity registration number NIC103440**

**Company registration number NI605446 (Northern Ireland)**

**SEAGOE MINISTRIES**

**(A COMPANY LIMITED BY GUARANTEE)**

**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2022**

**SEAGOE MINISTRIES**  
**(A COMPANY LIMITED BY GUARANTEE)**  
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**SEAGOE MINISTRIES  
(A COMPANY LIMITED BY GUARANTEE)  
LEGAL AND ADMINISTRATIVE INFORMATION**

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**Trustees** Rev Canon T J Cadden  
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Mr C K Livingstone  
Mrs P E Richardson  
Mr A G M Stevenson  
Ms S O'Hare

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**SEAGOE MINISTRIES**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**INCLUDING INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

	Notes	Unrestricted funds 2022 £	Total 2021 £
<b><u>Income from:</u></b>			
Donations and legacies	<b>3</b>	50,000	50,000
Charitable activities	<b>4</b>	45,112	50,579
<b>Total income</b>		<u>95,112</u>	<u>100,579</u>
<b><u>Expenditure on:</u></b>			
<b>Charitable activities</b>	<b>5</b>	<u>106,427</u>	<u>103,400</u>
<b>Net expenditure for the year/ Net movement in funds</b>		(11,315)	(2,821)
Fund balances at 1 January 2022		42,344	45,165
<b>Fund balances at 31 December 2022</b>		<u><u>31,029</u></u>	<u><u>42,344</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

**SEAGOE MINISTRIES  
(A COMPANY LIMITED BY GUARANTEE)  
BALANCE SHEET**

**AS AT 31 DECEMBER 2022**

	Notes	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Tangible assets	9		2,665		922
<b>Current assets</b>					
Debtors	10	17,977		19,966	
Cash at bank and in hand		11,550		23,464	
		29,527		43,430	
<b>Creditors: amounts falling due within one year</b>	11	(1,163)		(2,008)	
Net current assets			28,364		41,422
<b>Total assets less current liabilities</b>			31,029		42,344
<b>Income funds</b>					
Unrestricted funds			31,029		42,344
			31,029		42,344

The charitable company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2022.

The trustees acknowledge their responsibilities for ensuring that the charitable company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The members have not required the charitable company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 22-8-23



.....  
**Rev Canon T J Cadden**  
Trustee

**Company Registration No. NI605446**

**SEAGOE MINISTRIES**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

---

**1 Accounting policies**

**Charity information**

Seagoe Ministries is a private company limited by guarantee incorporated in Northern Ireland. The registered office is 46 Seagoe Road, Portadown, Craigavon, Co Armagh, BT63 5HS.

**1.1 Accounting convention**

The financial statements have been prepared in accordance with the charitable company's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: 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 (FRS 102)" (as amended for accounting periods commencing from 1 January 2019). The charitable company is a Public Benefit Entity as defined by FRS 102.

The charitable company has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

**1.2 Going concern**

At the time of approving the financial statements, the trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

**1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charitable company.

**1.4 Incoming resources**

Income is recognised when the charitable company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charitable company has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charitable company has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

**SEAGOE MINISTRIES**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

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**1 Accounting policies (Continued)**

Donated facilities are recognised as income when the charitable company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charitable company of the item is probable and that economic benefit can be measured reliably. On receipt, donated facilities are recognised on the basis of the value of the gift to the charitable company which is the amount the charitable company would have been willing to pay to obtain facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

**1.5 Resources expended**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity.

(i) Charitable activities

This comprises all the resources applied by the charitable company in undertaking its work to meet its charitable objectives.

(ii) Governance costs

Governance costs include the costs of governance arrangements which relate to the general running of the charitable company.

Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with use of the resources.

**1.6 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Furniture and equipment	25% reducing balance
-------------------------	----------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

**1.7 Impairment of fixed assets**

At each reporting end date, the charitable company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

**1.8 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**SEAGOE MINISTRIES  
(A COMPANY LIMITED BY GUARANTEE)  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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**1 Accounting policies (Continued)**

**1.9 Financial instruments**

The charitable company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charitable company's balance sheet when the charitable company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

***Basic financial assets***

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

***Basic financial liabilities***

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

***Derecognition of financial liabilities***

Financial liabilities are derecognised when the charitable company's contractual obligations expire or are discharged or cancelled.

**2 Critical accounting estimates and judgements**

In the application of the charitable company's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

**Key sources of estimation uncertainty**

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities are as follows.

**SEAGOE MINISTRIES**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

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**2 Critical accounting estimates and judgements (Continued)**

**Fixed Assets**

The annual depreciation charge on fixed assets depends primarily on the estimated lives of each type of asset and estimates of residual values. The trustees regularly review these asset lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset lives can have a significant impact on depreciation and amortisation charges for the period. Detail of the useful lives is included in the accounting policies.

**Donated facilities**

Donated facilities are recognised on the basis of the value of the gift to the charitable company, this being the amount the charitable company would be willing to pay on the open market basis. The assessment of value involves judgement by the trustees and some estimation and uncertainty in relation to the market conditions and the benefit derived from the donated facility.

**3 Donations and legacies**

	<b>Unrestricted funds</b>	<b>Total</b>
	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Donated facilities	50,000	50,000
	<u>          </u>	<u>          </u>

All amounts in the current and prior year are unrestricted in nature.

**4 Charitable activities**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Income from charitable activities	45,112	50,579
	<u>          </u>	<u>          </u>

The directors consider the charity to have one charitable activity, that being the hire of Seagoe Parish Centre and related Parish facilities.

All amounts in the current and prior year are unrestricted in nature.

**SEAGOE MINISTRIES**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**5 Charitable activities**

	<b>Provision of premises and facilities</b>	<b>Donations</b>	<b>Total</b>	<b>Total</b>
	<b>2022</b>	<b>2022</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Rent	50,000	-	50,000	50,000
Recharge for staff services	7,432	-	7,432	7,135
Catering	3,231	-	3,231	1,340
Maintenance	757	-	757	317
Utilities	1,936	-	1,936	1,862
Donations	-	40,000	40,000	40,000
Depreciation	273	-	273	307
	<u>63,629</u>	<u>40,000</u>	<u>103,629</u>	<u>100,961</u>
Share of support costs (see note 6)	1,400	-	1,400	1,320
Share of governance costs (see note 6)	1,398	-	1,398	1,119
	<u>66,427</u>	<u>40,000</u>	<u>106,427</u>	<u>103,400</u>

Donations were made during the year of £40,000 (2021 - £40,000) to Seagoe Parish Church.

All amounts in the current and the prior year are unrestricted in nature.

**6 Support costs**

	<b>Support costs</b>	<b>Governance costs</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Recharge for staff services	1,311	-	1,311	1,259
General	13	-	13	13
Telephone	-	-	-	48
Bank charges	76	-	76	-
Accountancy	-	1,398	1,398	1,119
	<u>1,400</u>	<u>1,398</u>	<u>2,798</u>	<u>2,439</u>
Analysed between				
Charitable activities	<u>1,400</u>	<u>1,398</u>	<u>2,798</u>	<u>2,439</u>

**7 Trustees**

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charitable company during the year.

**SEAGOE MINISTRIES**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**8 Employees**

The average monthly number of employees during the year was:

	<b>2022</b>	<b>2021</b>
	<b>Number</b>	<b>Number</b>
Total	-	-
	<u>          </u>	<u>          </u>

**9 Tangible fixed assets**

	<b>Furniture and equipment</b>
	<b>£</b>
<b>Cost</b>	
At 1 January 2022	3,565
Additions	2,016
	<u>          </u>
At 31 December 2022	5,581
	<u>          </u>
<b>Depreciation and impairment</b>	
At 1 January 2022	2,643
Depreciation charged in the year	273
	<u>          </u>
At 31 December 2022	2,916
	<u>          </u>
<b>Carrying amount</b>	
At 31 December 2022	2,665
	<u>          </u>
At 31 December 2021	922
	<u>          </u>

**10 Debtors**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Accrued income	17,977	19,966
	<u>          </u>	<u>          </u>

**11 Creditors: amounts falling due within one year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Other creditors	179	1,048
Accruals and deferred income	984	960
	<u>          </u>	<u>          </u>
	1,163	2,008
	<u>          </u>	<u>          </u>

**SEAGOE MINISTRIES**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

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**12 Explanatory notes to the funds**

All assets and liabilities of the charity in the current and prior year are unrestricted in nature.

Unrestricted funds includes income from charitable activities and donations that the charitable company receives and is expendable at the discretion of the trustees for the general purposes of the charitable company.

**13 Related party transactions**

A donation of £40,000 and a payment of £8,743 for recharging staff services was made to Seagoe Parish during the year, of which trustees Rev Canon T J Cadden, Mr P A Holland, Mrs P E Richardson and Ms S O'Hare are trustees. The recharge for staff services includes amounts for work completed by trustee Mrs P E Richardson as an employee of Seagoe Parish.

Seagoe Parish also donated facilities for use by the charitable company during the year. £50,000 was included as income for the donated facilities and a charge of £50,000 was included as a rent expense.

Income for the hire of facilities, charged on normal terms, totalling £168, was received during the year from Ms R Richardson (daughter of trustee, Mrs P E Richardson).

**Seagoe Ministries Limited**

Northern Ireland - Charity number 103440

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# Annual report

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**Charity registration number NIC103440**

**Company registration number NI605446 (Northern Ireland)**

**SEAGOE MINISTRIES**

**(A COMPANY LIMITED BY GUARANTEE)**

**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2022**

**SEAGOE MINISTRIES**  
**(A COMPANY LIMITED BY GUARANTEE)**  
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**SEAGOE MINISTRIES**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**LEGAL AND ADMINISTRATIVE INFORMATION**

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**Trustees** Rev Canon T J Cadden  
Mr P A Holland  
Mr C K Livingstone  
Mrs P E Richardson  
Mr A G M Stevenson  
Ms S O'Hare

**Charity number** NIC103440

**Company number** NI605446

**Registered office** 46 Seagoe Road  
Portadown  
Craigavon  
Co Armagh  
BT63 5HS

**Independent examiner** GMcG PORTADOWN  
17 Mandeville Street  
Portadown  
Craigavon  
Co Armagh  
BT62 3PB

**Bankers** HSBC  
52-56 Meadow Lane  
Portadown  
Craigavon  
Co Armagh  
BT62 3NJ

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**SEAGOE MINISTRIES  
(A COMPANY LIMITED BY GUARANTEE)  
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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The trustees present their annual report and financial statements for the year ended 31 December 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charitable company's Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: 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 (FRS 102)" (as amended for accounting periods commencing from 1 January 2019).

**Objectives and activities**

The objectives of the charitable company is to use the Seagoe Parish Centre for activities which will benefit the inhabitants of Seagoe and the wider community, partnering with local organisations, the charitable company aims to provide facilities and services for individuals, organisations and community and voluntary groups.

The principal activity during the period was the hiring of Seagoe Parish Centre, together with the provision of related parish facilities, to various groups in the support of charitable purposes.

The trustees have paid due regard to guidance issued by the Charity Commission for Northern Ireland in deciding what activities the charitable company should undertake.

**Achievements and performance**

Income generated from charitable activities was £45,112 compared to £50,579 in the prior year.

The parish centre is used by various church groups, including toddlers, Sunday school, Girls & Boys Brigades, bowls, fellowship groups as well as men and women's groups. They used it on a weekly basis throughout the year, except during holiday periods.

The centre is also used by external organisations and community groups. They can book via the booking centre system. Throughout 2022 there were 126 external bookings.

Going forward the charitable company will continue to advertise the facility on their website and church bulletin, with the aim being to get income back to pre pandemic levels.

**Financial review**

The charitable company's financial results are set out in detail on pages 5 to 13. The charitable company generated a negative financial outcome for the year, with a net decrease in funds.

The net expended resources on unrestricted funds for the year were £11,315 (2021 – £2,821) which will be taken from reserves. The charitable company has no restricted funds.

At the year end the total funds of the charitable company amounted to £31,029 (2021 – £42,344), which entirely represents unrestricted funds.

The trustees have examined the charitable company's requirements for reserves in relation to general maintenance and upkeep of the parish facilities.

The level of reserves will be reviewed annually and will be built up in stages consistent with the charitable company's overall financial position and its need to maintain its charitable activities. The trustees consider a level of £10,000 to be appropriate. At the balance sheet date, unrestricted reserves amounted to £31,029 of which £28,364 is considered to be free reserves.

The trustees continue to develop the activities of the charitable company and they plan to enhance the offerings of the parish centre through the development of the types of activities and different groups using the facilities during the next year and beyond.

**SEAGOE MINISTRIES  
(A COMPANY LIMITED BY GUARANTEE)  
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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**Structure, governance and management**

The charitable company is a company limited by guarantee, governed by its Memorandum and Articles of Association dated 17 November 2010. The charity is registered with the Charity Commission for Northern Ireland. The company is also recognised as a charity with HM Revenue & Customs, under registration number XT28473. The charitable company is controlled by its trustees who are directors of the company for the purposes of the Companies Act 2006.

The trustees who served during the year and up to the date of signature of the financial statements were:

Rev Canon T J Cadden  
Mr P A Holland  
Mr C K Livingstone  
Mrs P E Richardson  
Mr A G M Stevenson  
Ms S O'Hare

Under the requirement of the Memorandum and Articles of Association, all the members of the Board of Directors retire every five years. The number of directors cannot exceed eleven nor be less than five.

None of the trustees has any beneficial interest in the charitable company. All of the trustees are members of the charitable company and guarantee to contribute £1 in the event of a winding up.

The trustees administer the charitable company and oversee the day to day running of the church hall complex. The trustees meet approximately four times per year. There is a small number of volunteers who are responsible for administration and bookings.

In preparing this report, the trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

Registered Office:  
46 Seagoe Road  
Portadown  
Craigavon  
Co Armagh  
BT63 5HS

Charity Registration No. NIC103440  
Company Registration No. NI605446

The trustees' report was approved by the Board of Trustees.



.....  
**Rev Canon T J Cadden**  
Trustee

Dated: *22-8-23* .....

**Seagoe Ministries Limited**

Northern Ireland - Charity number 103440

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# Annual return

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**Charity registration number NIC103440**

**Company registration number NI605446 (Northern Ireland)**

**SEAGOE MINISTRIES**

**(A COMPANY LIMITED BY GUARANTEE)**

**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2022**

**SEAGOE MINISTRIES**  
**(A COMPANY LIMITED BY GUARANTEE)**  
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**SEAGOE MINISTRIES  
(A COMPANY LIMITED BY GUARANTEE)  
LEGAL AND ADMINISTRATIVE INFORMATION**

---

**Trustees** Rev Canon T J Cadden  
Mr P A Holland  
Mr C K Livingstone  
Mrs P E Richardson  
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**SEAGOE MINISTRIES  
(A COMPANY LIMITED BY GUARANTEE)  
INDEPENDENT EXAMINER'S REPORT  
TO THE TRUSTEES OF SEAGOE MINISTRIES**

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I report to the trustees on my examination of the financial statements of Seagoe Ministries (the charitable company) for the year ended 31 December 2022.

**Responsibilities of trustees and examiner**

As the trustees of the charitable company (and also its trustees for the purposes of charity law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

It is my responsibility to:-

- examine the financial statements under section 65 of the Charities Act;
- follow the procedures laid down in the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Act; and
- state whether particular matters have come to my attention.

**Basis of independent examiner's report**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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**SEAGOE MINISTRIES  
(A COMPANY LIMITED BY GUARANTEE)  
INDEPENDENT EXAMINER'S REPORT (CONTINUED)  
TO THE TRUSTEES OF SEAGOE MINISTRIES**

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**Independent examiner's statement**

I 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.



Gillian Johnston ACA

GMcG PORTADOWN  
17 Mandeville Street  
Portadown  
Craigavon  
Co Armagh  
BT62 3PB

Dated: 30 AUGUST 2023

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