

Registered Charity number: NIC 103806
HMRC number: XR67448

The South American Mission Society (Ireland)
Trustees' report and financial statements
for the year ended 31 December 2022

South American Mission Society (Ireland)

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South American Mission Society (Ireland)

Legal and administrative information

Charity number 103806 (HMRC Ref: XR67448)

Business address 1 Irwin Crescent
Lurgan
County Armagh
BT66 7EZ

Trustees Rt. Rev. Andrew Forster – Chairperson
Mr Noel Boyd
Ven. Elizabeth Cairns
Rev. Dorothy Dunwoody
Mrs Judith Finch
Mrs Ali Hutchinson
Rev. Peter Jones
Rev. Mark Lennox

Rev. Stephen McElhinney – Mission Director
Mrs Gillian Lynn – Administrator
Miss Claire Homes – Mission Development Officer
Miss Julie Allen – Administrator (from August 2022)

Accountants Daly Park & Company Ltd
4 Carnegie Street
Lurgan
County Armagh
BT66 6AS

Bankers Ulster Bank
14-16 Market Street
Lurgan
Co Armagh
BT66 6AP

South American Mission Society (Ireland)

Report of the trustees for the year ended 31 December 2022

The trustees present their Trustees' Annual Report, combining the Directors' Report and the Trustees' Report under the Charities SORP in accordance with 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 (FRS102) (effective 1 January 2015) - (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), and the Charities (Accounts and Reports) Regulations (Northern Ireland) 2015. The trustees who served during the year and up to the date of this report are set out on page one.

Structure, governance and management

SAMS (Ireland) is an unincorporated charity governed by its constitution. The charity works with the church in South America and in fellowship with the 'CMS international network' (formerly the SAMS International network) of Anglican Mission Agencies. The charity was registered with the Charity Commission for Northern Ireland on 28th October 2015.

Structure

The General Council are elected triennially at the AGM of the Society. 2022 was not a triennial year when elections were held. All members must retire after their three- year appointment but are eligible for re-election at this time. The Council is elected by the members of the charity. Membership is open to all those who are members of the Church of Ireland on the condition that they have made a contribution to the charity during the previous calendar year. The charity is under the control of the General Council. The General Council meet at least twice per year.

Purpose, objectives, activities and values

Our Purpose and Vision: The great commission fulfilled in South America

Our Mission: The charity's main activities focus on the proclamation of the Gospel and the building up of Christian Churches throughout the world but primarily in South America.

Objectives and activities: The South American Mission Society (Ireland) is a community of people in mission obeying the call of God, to proclaim the call of God, to proclaim the gospel in all places and to draw peoples into fellowship with the Lord Jesus Christ. The charity is also sometimes known as SAMS (Ireland) or SAMS.

Our Value: In relationship to God, His word and the human family, the charity always aspires to hold to the values of:

Biblical mission

A family led by the Spirit

Engaging

Empowering

Kingdom principles

Excellence in all things

Public Benefit

SAMS Ireland believes that the Christian faith is of benefit to society and individuals bringing a vision of transformation for peace and social harmony which grows from what Christians believe is God's ultimate purpose to bring all things into unity and perfection in Jesus Christ. Most people are likely to become disciples of Jesus Christ if Christians "live a Christ-like life amongst them, share the good news of Jesus, demonstrate God's love and prayerfully expect the spirit's power to transform individuals, communities and whole Nations". SAMS Ireland seeks to demonstrate this benefit through its mission activities in South America, Iberia, all of Ireland and Great Britain.

South American Mission Society (Ireland)

Report of the trustees for the year ended 31 December 2022

Achievements and performance

This report will help outline some of the specific moments that SAMS Ireland as an organisation can be extremely thankful to God for during 2022. The work of SAMS Ireland continues despite the difficulties of recent years. We thank God that during this year, life was able to return to some sort of normality following the pandemic. With the restrictions lifted on air travel, more meaningful face-to-face relationships were able to be enacted once again. Building on the work begun by Alan Gardner in the 1850s, SAMS Ireland seeks to partner with the local church in many dioceses of the Southern Cone of South America. Partnerships have developed based on the gospel of Jesus Christ which seek to show His love in personal and practical ways.

One of the standout moments of 2022, was an event called 'Kingdom Voices.' In partnership with CMS Ireland, a week-long event was organised which allowed the attendance of 18 bishops and their partners from nations in South America, Africa and Nepal. This event followed the larger bishops gathering at Lambeth (Kent) during the month of August '22. Local N. Irish churches welcomed the overseas church partners who were able to encourage church members in world mission. The week's events culminated in a special event in St. Annes Cathedral, Belfast, where over 450 people attended to hear stories of service, church planting and reaching out in the name of Christ. One attendee to the event made the comment- "this event has put the spark back into world mission for me!"

New relationships were formed between churches in Ireland and overseas bishops, as well as older friendships being rekindled. What was lacking in the last two years since Covid, was dramatically overturned in a relatively short space of time. As a society, we look forward to building on these new relationships. We are very thankful to see new partnerships beginning to form as communication and friendship develop in this important two-way process. To facilitate this, we recognise that travel to South America needs to recommence. However, due to difficulties of fuel prices and the knock-on effect to aviation travel, it has not yet been possible for church groups to commence travel to South America at present. This remains a priority for the future plans of church engagement.

Monitoring of projects that are overseen by the society was able to recommence during this year. Travel by the mission director and mission development officer meant that local partners were encouraged to continue in their strategic collaborative project work. A new initiative by the Anglican church in North Argentina, welcomed members of the indigenous church from neighbouring countries. A conference looked at issues of mission contextualised from the vantage point of the indigenous church. With greatly reduced numbers of overseas mission partners present in these areas, small local churches continue to seek encouragement from each other in efforts to remain faithful to the call of the gospel.

Holistic ministry needs are being met in such places like the far north of Argentina. Alec Deane and the garden project continue to meet the basic needs of freshwater and horticultural techniques to provide nutritious food for communities in these often forgotten rural isolated areas. Clean water and the ability to learn new techniques in growing vegetables, has provided increased self-esteem in these small communities.

Even in the isolated areas of South America, the mobile phone is never far away. Mission partnership must look at providing assistance in the utilisation of this technology with local churches. We continue to seek ways of partnering with the local church to access and build on these new means of modern communication.

Collaboration continues to drive many new partnership initiatives. Travel has really helped facilitate the ongoing work within this area. Many fruitful conversations have planted the seed for future partnership developments. We pray that progress will be made with the provision of skilled personnel. The development of trust is key in this regard, and a highly prized outcome. This year, safeguarding was an example of an ongoing partnership initiative.

In response to local requests over many years, SAMS Ireland has this year once again offered theological training grants. These grants have been provided mostly to those in full-time education training to assist those in preparation for church leadership. And future objectives would be to look at ways in which discipleship can be enhanced, building on such things which will strengthen and deepen a mature understanding of effective Christian leadership.

We are deeply grateful for those who serve on General Council (trustees), and have served, in a voluntary capacity giving their time, wisdom and energy in the cause of mission. Our Chairperson, Bishop Andrew Forster, continues to chair the SAMS Council meetings with skill and wisdom. Mission Director, Rev Stephen McElhinney continues in his role. As SAMS Administrative and Communications Coordinator, Mrs Gillian Lynn took maternity leave later in the year. We are grateful for the services of Julie Allen who has assisted during this maternity cover. Both staff and Council are thankful for Mr Phil Tadman who provides valuable and diligent oversight of the finances of SAMS Ireland. Billy Blair and his wife Laura continue to open their hearts and home to SAMS volunteers from South America. The annual Friday Night Live event at the beginning of February was this year held in person for the first time following the pandemic. A live 'Video Premier' enabled viewing participation from South American partners. The event is a useful source of information and an evening of inspiration too many SAMS supporters. SAMS Ireland has an intergenerational feel to it with a strong support base in many local churches and generous praying individual supporters. Finally, to all who have served and who are serving in the SAMS Ireland family we say a very sincere thank you.

South American Mission Society (Ireland)

Report of the trustees for the year ended 31 December 2022

Financial review

Although the charity's funds decreased by £42,253 during 2022 (2021: an increase of £81,776), this was primarily due to the use of restricted reserves, which were increased significantly in 2021, and the decrease in the value of the investment units in 2022, which we expect to rise again in due course. As can be seen from the annual accounts, total income and expenditure were both less in 2022 than in 2021. However, it was the restricted income that was 40% down, due to the exceptional restricted income in 2021, but the restricted expenditure was greater in 2022 than in 2021. This meant that in 2022 unrestricted fund expenditure only exceeded unrestricted income by £2,027, which was encouraging as 2022 was a challenging financial year for many supporters of charities. As you will see from the accounts, we give thanks that the work of the charity did not have to be held back during 2022 due to finance, and as the work of the charity progresses in 2023 we go forward in confidence, aware of our dependence on God, and his people, the church, for the financial provision to enable the charity to fulfil its purpose and mission going forward.

Reserves Policy

The charity operates a reserves policy whereby the trustees aim to hold a minimum of six months of the previous year's expenditure as unrestricted reserves, to ensure the Charity can continue its mission and activities in the event of some unforeseen difficulty. The reserves policy is an integral part of the charity's planning.

Investment Policy

The Trustees have the power to invest in such assets as they see fit. Investment decisions are based on low risk/high return and are made with the interests of the charity in mind. The charity sometimes needs to react quickly to particular situations and has a policy of keeping adequate surplus liquid funds in short term deposits, which can be accessed readily. The trustees currently retain £130,000 in the COIF Charities Investment Fund, managed by CCLA Investment managers, the value of which was £172,533 as at 31 December 2022 (2021: £195,229).

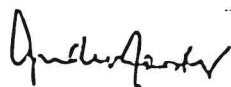
Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).


Law applicable to charities in Northern Ireland requires the trustees to prepare financial statements for each financial year which give a true and fair view of charity and of the incoming resources and application of resources of the charity for that year. In preparing these financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether the Charities SORP (Updated January 2015) has been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with applicable law. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.



On behalf of the board
Andrew Forster
Trustee
Date: 22 May 2023



Mark Lennox
Trustee

South American Mission Society (Ireland)

Independent examiner's report to the trustees on the unaudited financial statements of South American Mission Society (Ireland).

I have examined the financial statements of the charity for the financial year ended 31 December 2022, which comprise the Statement of Financial Activities (incorporating an Income and Expenditure Account), the Statement of Cash Flows, the Balance Sheet and the related notes.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act (Northern Ireland) 2008. The charity's trustees consider that an audit is not required for this financial year under the Charities Act (Northern Ireland) 2008 and that an independent examination is required.

It is our responsibility to:

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

Basis of independent examiner's report

I have examined charity's financial statements as required under section 65 of the Charities Act and our examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act. An examination includes a review of the accounting records kept by the company and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.


This report is made solely to the charity trustees, as a body, in accordance with the Charities Act (Northern Ireland) 2008. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the charity's Board of Trustees that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's Board of Trustees, as a body, for our work, or for this report.

Independent examiner's statement

In connection with our examination, no matter has come to our attention which gives us cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 63 of the Charities Act
- the financial statements do not accord with those accounting records
- the financial statements do not comply with the accounting requirements of the Charities Act
- the financial statements have not been prepared in accordance with the 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 (FRS102)
- there is further information needed for a proper understanding of the accounts to be reached.

We 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.



Ruairi Maginn
Daly Park & Company Ltd

Chartered Accountants

4 Carnegie Street

Lurgan

BT66 6AS

Date: 22 May 2023

South American Mission Society (Ireland)

Statement of financial activities

For the year ended 31 December 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total £	2021 Total £
Incoming resources					
Incoming resources from generating funds:					
Voluntary income	2	118,495	68,030	186,525	220,435
Activities for generating funds	3	2,068	-	2,068	15,623
Investment income	4	5,480	-	5,480	4,835
Other Incoming resources	5	-	-	-	33,095
Total incoming resources		126,043	68,030	194,073	273,988
Resources expended					
Costs of generating funds:					
Fundraising:					
cost of goods sold and other costs	6	1,172	-	1,172	345
Charitable activities	7	125,565	85,560	211,125	212,687
Support costs	8	1,333	-	1,333	1,974
Total resources expended		128,070	85,560	213,630	215,006
Net incoming/(outgoing) resources before transfers					
		(2,027)	(17,530)	(19,557)	58,982
Transfers between funds		(10,824)	10,824	-	-
Net incoming/(outgoing) resources for the year before other gains		(12,851)	(6,706)	(19,557)	58,982
(Loss)/Gain on investment assets	9	(22,696)	-	(22,696)	22,956
Net movement in funds for year		(35,547)	(6,706)	(42,253)	81,938
Total funds brought forward		391,588	213,697	605,285	523,347
Total funds carried forward		356,041	206,991	563,032	605,285

The statement of financial activities includes all gains and losses in the year and therefore a separate statement of the total recognised gains and losses has not been prepared.

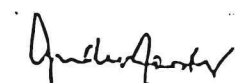
All of the above amounts relate to continuing activities.

South American Mission Society (Ireland)
for the year ended 31 December 2022

Balance sheet
at 31 December 2022

	Notes	£	2022 £	£	2021 £
Fixed assets					
Investments	12		172,533		195,229
Tangible assets	13		121,143		122,121
Current assets					
Debtors	14	13,246		2,728	
Cash at bank and in hand		266,915		291,796	
		<u>280,161</u>		<u>294,524</u>	
Creditors: amounts falling due within one year	15	(10,805)		(6,589)	
Net current assets			<u>269,356</u>		<u>287,935</u>
Net assets			<u>563,032</u>		<u>605,285</u>
Funds					
Restricted income funds	17		206,991		213,697
Unrestricted income funds	18		<u>356,041</u>		<u>391,588</u>
Total funds			<u>563,032</u>		<u>605,285</u>

The financial statements were approved by the trustees on 22 May 2023 and signed on its behalf by



Andrew Forster
Trustee



Mark Lennox
Trustee

South American Mission Society (Ireland)
for the year ended 31 December 2022
Cashflow Statement
For the year ended 31 December 2022

	2022	2021
Cash flows from operating activities	-12,121	-25,262
Adjustments for:		
Depreciation	978	978
	<u>-13,099</u>	<u>-26,240</u>
Movements in working capital:		
Movement in Debtors	10,518	1,370
Movement in Creditors	-4,216	2,021
	<u>-19,401</u>	<u>-29,631</u>
Cash flows from investing activities		
Interest received	5,480	4,835
Payments to acquire tangible/investment assets	-	-32,937
	<u>5,480</u>	<u>-28,102</u>
Net cash generated from investment activities	5,480	-28,102
Net decrease in cash and cash equivalents	-24,881	-1,529
Cash and cash equivalents at 01 January 2022	291,796	293,325
	<u>266,915</u>	<u>291,796</u>
Cash and cash equivalents at 31 December 2022	266,915	291,796

South American Mission Society (Ireland)
for the year ended 31 December 2022

1. Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year.

1.1. Basis of Preparation

The financial statements have been prepared in accordance with 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 (FRS102) (effective 1 January 2015) - (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Companies Act 2006 and the Charities (Accounts and Reports) Regulations (Northern Ireland) 2015.

In preparing the accounts, the Trustees have considered whether in applying the accounting policies required by FRS102 and the Charities SORP the restatement of comparative items was required.

1.2. Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included.

Gifts donated for resale are included as incoming resources within activities for generating funds when they are sold.

Income from investments is included in the year in which it is receivable.

Legacies are included when the charity is advised by the personal representative of an estate that payment will be made or property transferred and the amount involved can be quantified.

1.3. Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Costs of generating funds comprise the costs associated with attracting voluntary income.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services

for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an

indirect nature necessary to support them.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management.

South American Mission Society (Ireland)

Notes to financial statements for the year ended 31 December 2022

1.4. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings	-	Revalued every 3 years
Computer Equipment	-	33.3% per annum on a straight-line basis

1.5. Defined contribution pension schemes

The pension costs charged in the financial statements represent the contribution payable by the charity during the year.

2. Voluntary income

	Unrestricted funds £	Restricted funds £	2022 Total £
Donations from churches / charities	80,516	31,923	112,439
Donations from other organisations	-	4,063	4,063
Donations from individuals	19,637	32,044	51,681
Gift Aid on donations	10,518	-	10,518
Legacies/other donations	7,824	-	7,824
	<u>118,495</u>	<u>68,030</u>	<u>186,525</u>

3. Activities for generating funds

	Unrestricted funds £	Restricted funds £	2022 Total £
Events income – Friday night live	2,068	-	2,068
	<u>2,068</u>	<u>-</u>	<u>2,068</u>

4. Investment income

	Unrestricted funds £	2022 Total £
Income from investments	5,480	5,480
	<u>5,480</u>	<u>5,480</u>

South American Mission Society (Ireland)

Notes to financial statements for the year ended 31 December 2022

5. Other Incoming resources

	Unrestricted funds £	2022 Total £
Grants received	-	-
Exchange rate gain	-	-
Property revalued	-	-
Other income	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

6. Fundraising and trading costs

	Unrestricted funds £	Restricted funds £	2022 Total £
Fundraising events	1,172	-	1,172
Investment management costs	-	-	-
	<u>1,172</u>	<u>-</u>	<u>1,172</u>
	<u>1,172</u>	<u>-</u>	<u>1,172</u>

7. Costs of charitable activities - by fund type

	Unrestricted funds £	Restricted funds £	2022 Total £
Charitable activities	125,565	85,560	211,125
	<u>125,565</u>	<u>85,560</u>	<u>211,125</u>
	<u>125,565</u>	<u>85,560</u>	<u>211,125</u>

8. Support costs

	Unrestricted funds £	Restricted funds £	2022 Total £
Professional - Accountancy fees	1,080	-	1,080
Trustee expenses	253	-	253
Cost of trustees' meetings	-	-	-
	<u>1,333</u>	<u>-</u>	<u>1,333</u>
	<u>1,333</u>	<u>-</u>	<u>1,333</u>

South American Mission Society (Ireland)

Notes to financial statements for the year ended 31 December 2022

9. Gains on investment assets

	Investment costs £	2022 Total £
Cost of investment – April 2014	60,000	60,000
Cost of investment – December 2018	40,000	40,000
Cost of investment – June 2021	30,000	30,000
Value of investment – 31 December 2022	172,533	172,533
Gain in value	<u>42,533</u>	<u>42,533</u>

10. Employees

Employment costs 2022

	2022 Total £
Wages and salaries (including Employer's NI)	76,632
Employer pension scheme contributions	<u>7,112</u>
	83,744

No employee received emoluments of more than £60,000 (2021: None).

Number of employees

The average monthly number of employees during the year, calculated on the basis of full-time equivalents, was as follows:

	2022 Total
Support Staff (1 full-time, 3 part-time)	4

11. Pension costs

The charity provides a defined contribution pension scheme in respect of its employees. The scheme and its assets are held by independent managers, TPT Retirement Solutions. The pension charge includes payments to that scheme and to the clergy scheme, plus other contributions paid by the charity as follows:

	2022 £
Pension charge (including employer and employee contributions)	<u>11,496</u>

South American Mission Society (Ireland)
Notes to financial statements
for the year ended 31 December 2022

12. Investments

The trustees purchased £60,000 worth of units in the COIF Charities Investment Fund on 8th April 2014, £40,000 units on 20th December 2018 and another £30,000 worth of units on 3rd June 2021. The value of those units was £172,533 as at 31 December 2022 (2021: £195,229).

	Land and buildings freehold £	Total £
Cost or valuation		
At 1 January 2022	120,000	120,000
Revaluation	-	-
At 31 December 2022	<u>120,000</u>	<u>120,000</u>
Net book value		
At 31 December 2021	<u>120,000</u>	<u>120,000</u>

The property was revalued in 2021 following discussions with the independent examiner. The above valuation was agreed by the Trustees at the General Council meeting held on 27th September 2021.

Tangible fixed assets - Computer equipment

During 2021 replacement IT equipment was purchased at a cost of £2,937. The equipment is expected to have a life of at least three years. A depreciation charge of £978 was made for 2022 (2021: £978). The Net book value of the computer equipment at 31 December 2022 was £1,143 (2021: £1,959).

14. Debtors

	2022 £
Debtors and prepayments	<u>13,246</u>

**15. Creditors: amounts falling due
within one year**

	2022 £
Accruals and deferred income	<u>10,805</u>

16. Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds £
Fund balances at 31 December 2022 as represented by:			
Investments and Tangible fixed assets	293,676	-	293,676
Current assets	73,170	206,991	280,161
Current liabilities	(10,805)	-	(10,805)
	<u>356,041</u>	<u>206,991</u>	<u>563,032</u>

South American Mission Society (Ireland)
Notes to financial statements
for the year ended 31 December 2022

17. Restricted funds	At 1 January 2022 £	Incoming resources £	Outgoing resources £	Transfers £	At 31 December 2022 £
Restricted Funds	213,697	68,030	(85,560)	10,824	206,991

Purposes of restricted funds

The restricted funds at the year-end consist of a number of separate individual projects and can be analysed as follows:-

Paraguay – St Andrew’s School and Annexe	258
Paraguay - Concepcion	5,067
Paraguay – Esperanza	29,938
Paraguay – FEISA	6,196
Paraguay – Mission Paraguay	8,377
Paraguay – Baker/Curtis/Hawksbee/Projects	2,361
Paraguay – Diocese/projects	12,611
N Argentina – Land rights/Garden/translation projects	10,716
N Argentina – Chaco Church Trust projects	92,954
Chile – Diocese/Pratt/Training	6,061
Team projects	3,996
Bolivia, Brazil, Peru, Uruguay	16,609
Other projects	11,847
TOTAL	<u>£206,991</u>

18. Unrestricted funds	At 1 January 2022 £	Incoming resources £	Outgoing resources £	Transfers £	At 31 December 2022 £
Unrestricted undesignated Funds	332,910	122,483	(144,457)	-	310,936
Designated Funds	58,678	3,560	(6,309)	(10,824)	45,105
	<u>391,588</u>	<u>126,043</u>	<u>(150,766)</u>	<u>(10,824)</u>	<u>356,041</u>

Purposes of unrestricted funds designated

The designated funds at the year-end consist of a few separate individual projects and can be analysed as follows:-

Support for people in mission	42,362
Projects	<u>2,743</u>
TOTAL	<u>£45,105</u>

South American Mission Society (Ireland)
Notes to financial statements
for the year ended 31 December 2022

19. Approval of Accounts

These accounts were approved by the Board and authorised for issue on 22nd May 2023.

**South American Mission Society (Ireland)
for the year ended 31 December 2022**

South American Mission Society (Ireland)

The following pages do not form part of the statutory accounts.

South American Mission Society (Ireland)

Detailed statement of financial activities

For the year ended 31 December 2022

	2022	2021
£	£	£
Incoming resources		
Incoming resources from generating funds:		
<i>Voluntary income</i>		
Donations from churches / charities	112,439	110,258
Donations from other organisations	4,063	2,388
Donations from individuals	51,681	93,414
Tax repayment on donations	10,518	14,375
Legacies/other income	7,824	-
<i>Activities for generating funds</i>		
Events income	2,068	15,623
<i>Investment income</i>		
Income from investments	5,480	4,835
(Decrease)/Increase in value of investments	(22,696)	22,956
Total incoming resources from generating funds	171,377	263,849
Incoming resources from charitable activities		
Other income from charitable activities	-	33,095
Total incoming resources	<u>£171,377</u>	<u>£296,944</u>
Resources expended		
Costs of generating funds:		
Fundraising trading:		
cost of goods sold and other costs		
<i>Fundraising events</i>		
Events – FNL Friday Night Live	<u>1,172</u>	<u>345</u>
Total fundraising trading		
cost of goods sold and other costs	1,172	345
Total costs of generating funds	<u>1,172</u>	<u>345</u>

South American Mission Society (Ireland)

Detailed statement of financial activities

For the year ended 31 December 2022

	2022 £	2021 £
Charitable activities		
Investment expenses		
<i>Activities undertaken directly:</i>		
Loss on value of Euro account	1,446	3,732
	<u> </u>	<u> </u>
Investment expenses total expenditure	1,446	3,732
 Charitable activities		
<i>Activities undertaken directly</i>		
Staff - Wages & Salaries (gross)	76,632	76,531
Staff – Employer Pension costs	7,112	6,372
Expenditure on Mission Projects	91,695	100,281
Expenditure on Mission Activities	14,094	8,003
Office building running costs	741	689
Office building repairs & maintenance	1,584	1,176
Office equipment/support costs	987	1,430
Payroll and other professional fees	9,358	8,635
Office expenses – Telephone	1,020	944
Office expenses - Printing, stationery & postage	3,817	3,028
Office expenses - IT Costs	1,235	968
Sundry costs	769	248
Bank/bank card fees	635	647
 Charitable activities total expenditure	<u>209,679</u>	<u>208,955</u>
Total charitable activity expenditure	£211,125	£212,687
 Governance costs		
<i>Activities undertaken directly</i>		
Independent Examination fees	1,080	1,080
Trustee expenses	253	894
Office Expenses - other	-	-
Cost of trustees' meetings	-	-
Bank charges & fees	-	-
Other charges	-	-
	<u> </u> 1,333	<u> </u> 1,974
<i>Support costs</i>		
Loss on revaluation of property	-	-
 Total governance costs	£1,333	£1,974
 Net (outgoing)/incoming resources for the year	£(42,253)	£81,938