

The Sustentation Fund of the Non-Subscribing Presbyterian Church of Ireland

Northern Ireland · Charity number 104934

Details

Known as	Sustentation Fund of NSPCI
Status	Received
Registered	2016-05-23
Register	View on the Charity Commission for Northern Ireland register

Contact

Address	30 Kylebeg Avenue Coleraine County Londonderry BT52 1jn BT52 1JN
Phone	07879885996

Activities

Purposes: " AND WHEREAS it has been felt that it would be conducive to the objects of the said Church to have special provision made out of a central fund under the control of the said Church for the ministers of the said Church while in charge of congregations in addition to the stipend paid to the said ministers by the various congregations." "it was resolved to form a fund for the purpose aforesaid called "the Sustentation Fund of the Non-Subscribing Presbyterian Church of Ireland" " as per the founding document.

What the charity does: The prevention or relief of poverty, The advancement of religion

How the charity works: Grant making, Relief of poverty

Who the charity helps: Unemployed/low income

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£36,806	£8,051	£0	0

Trustees

Name	Role	Appointed
Alister Bell		
Dennis Mawhinney		
Jayne Caven		
John Esler		
Mr David R Hanna		
Mr Gilbert Cameron		
Mr R A Laird		
Mrs E Crozier		
Ms M Stewart		
Non-Subscribing Presbyterian Church Of Ireland Trustees		
Rev C Campbell		
Rev L Cockroft		
Robert A Mckee		

The Sustentation Fund of the Non-Subscribing Presbyterian Church of Ireland

Northern Ireland - Charity number 104934

Accounts

The Sustentation Fund of The Non-Subscribing Presbyterian Church of Ireland
Income and Expenditure Account Year Ended 31st December 2024
Charity Commission 01278118

	Unrestricted Funds	Restricted Funds	Endowments	Total 2024	Total 2023
Revenue					
Congregational Subscriptions	£11,505	£0	£0	£11,505	£9,735
Dividend Income	£7,005	£21,773	£45	£28,823	£28,384
Interest Received	£669	£216	£0	£885	£358
Return on Capital of Investments	£0	£0	£0	£0	£185
Profit / (Loss) on Disposal of Investments	-£1,244	-£3,163	£0	-£4,407	-£856
Ulster Bank Settlement	£0	£0	£0	£0	£150
Funding from Unrestricted Funds	£0	£17,000	£0	£17,000	£0
Total Revenue	£17,935	£35,826	£45	£53,806	£37,956
Expenditure					
Distribution of Bequests	£0	£0	£0	£0	£12
Investment Management Fees	£1,726	£5,243	£0	£6,969	£6,763
Administration Costs	£742	£0	£0	£742	£544
Insurance	£302	£0	£0	£302	£0
Bank Charges	£19	£19	£0	£38	£40
Funding Restricted Fund	£17,000	£0	£0	£17,000	£0
	£19,789	£5,262	£0	£25,051	£7,359
Surplus / Deficit for Year.	-£1,854	£30,564	£45	£28,755	£30,597
Grants to Ministers	£4,757	£30,615	£0	£35,372	£39,960
FRS 102 Revaluation	£4,748	£13,711	£0	£18,459	£8,611
Transferred to (From) Reserves	-£1,863	£13,660	£45	£11,842	-£752

The Sustentation Fund of The Non-Subscribing Presbyterian Church of Ireland
Balance Sheet as at 31st December 2024

	Total 2024	Unrestricted Funds	Restricted Funds	Total 2023
Fixed Assets				
Investments at Investec	£688,623	£159,114	£529,509	£712,035
Current Assets				
Debtors Due less than 12 Months	£3,420	£594	£2,826	£913
Cash at Investec	£38,899	£21,864	£17,035	£7,554
Cash at Ulster Bank	£40,813	£21,562	£19,251	£39,411
	£83,132	£44,020	£39,112	£47,878
Current Liabilities				
Creditors Due within 12 Months	£0	£0	£0	£0
Net Current Assets	£83,132	£44,020	£39,112	£47,878
Net Assets	£771,755	£203,134	£568,621	£759,913
Represented By				
Opening Accumulated Funds	£759,913	£204,952	£554,961	£760,665
Surplus (Deficit) for Year.	£11,842	-£1,818	£13,660	-£752
	£771,755	£203,134	£568,621	£759,913

I confirm that the Income and Expenditure Account for the year ended 31st December 2024 together with the Balance Sheet as at the same date are in agreement with the Books, Records and Supporting Documents from which they have been prepared.

John Esler
Honorary Treasurer

The Sustentation Fund of the Non-Subscribing Presbyterian Church of Ireland

Northern Ireland - Charity number 104934

Accounts

The Sustentation Fund of The Non-Subscribing Presbyterian Church of Ireland
Income and Expenditure Account Year Ended 31st December 2023
Charity Commission Number 01278118

	Unrestricted Funds	Restricted Funds	Endowments	Total 2023	Total 2022
Revenue					
Congregational Subscriptions	£9,735	£0	£0	£9,735	£11,450
Dividend Income	£6,126	£22,213	£45	£28,384	£25,601
Interest Received	£224	£134	£0	£358	£55
Return on Capital of Investments	£40	£145	£0	£185	£1,130
Profit / (Loss) on Disposal of Investments	-£455	-£401	£0	-£856	-£1,529
Ulster Bank Settlement	£150	£0	£0	£150	£0
Total Revenue	£15,820	£22,091	£45	£37,956	£36,707
Expenditure					
Grants to Ministers	£11,545	£28,415	£0	£39,960	£36,000
Distribution of Bequests	£0	£0	£12	£12	£54
Investment Management Fees	1671	£5,092	£0	£6,763	£7,518
Administration Costs	£542	£2	£0	£544	£0
Bank Charges	£19	£21	£0	£40	£51
Total Expenditure	£13,777	£33,530	£12	£47,319	£43,623
Surplus / Deficit for Year.	£2,043	-£11,439	£33	-£9,363	-£6,916
FRS 102 Revaluation	£4,711	£3,900	£0	£8,611	-£20,446
Transferred to (From) Reserves	£6,754	-£7,539	£33	-£752	-£27,362

Balance Sheet as at 31st December 2023

	Total 2023	Unrestricted Funds	Restricted Funds	Total 2022
Fixed Assets				
Investments at Investec	£712,035	£176,181	£535,854	£702,965
Current Assets				
Debtors Due less than 12 Months	£913	£299	£614	£0
Cash at Investec	£7,554	£2,408	£5,146	£21,342
Cash at Ulster Bank	£39,411	£26,064	£13,347	£42,250
	<u>£47,878</u>	<u>£28,771</u>	<u>£19,107</u>	<u>£63,592</u>
Current Liabilities				
Creditors Due within 12 Months	<u>£0</u>	<u>£0</u>	<u>£0</u>	<u>£0</u>
Net Current Assets	£47,878	£28,771	£19,107	£63,592
Net Assets	<u>£759,913</u>	<u>£204,952</u>	<u>£554,961</u>	<u>£766,557</u>
Represented By				
Opening Accumulated Funds	£760,665	£198,165	£562,500	£0
Surplus (Deficit) for Year.	-£752	£6,787	-£7,539	£0
	<u>£759,913</u>	<u>£204,952</u>	<u>£554,961</u>	<u>£766,557</u>

Value of Assets held at Investec

	No 1A/C Valuation	Endowment Valuation	No 2A/C Valuation	Total 2023
1st January 2023	£170,234	£1,499	£531,230	£702,963
Acquisitions (At Cost)	£27,905	£0	£141,556	£169,461
Disposals (At Cost)	£28,168	£0	£140,832	£169,000
As At 31st Dec 2023	<u>£169,971</u>	<u>£1,499</u>	<u>£531,954</u>	<u>£703,424</u>
Valuation per Investec.	<u>£174,682</u>	<u>£1,499</u>	<u>£535,854</u>	<u>£712,035</u>
FRS 102 Adjustment	<u>£4,711</u>	<u>£0</u>	<u>£3,900</u>	<u>£8,611</u>
Per Balance Sheet	<u>£174,682</u>	<u>£1,499</u>	<u>£535,854</u>	<u>£712,035</u>

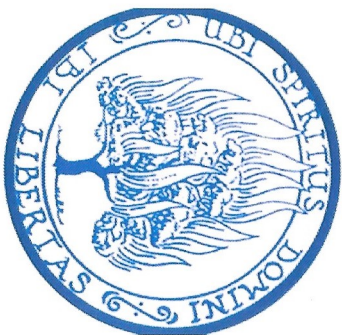
I confirm that the Income and Expenditure Account for the year ended 31st December 2023 together with the Balance Sheet as at the same date are in agreement with the Books, Records and Supporting Documents from which they have been prepared.

John Esler
Honorary Treasurer
NSPCI Sustentation Fund
2nd January 2024.

The Sustentation Fund of the Non-Subscribing Presbyterian Church of Ireland

Northern Ireland - Charity number 104934

Annual report



The Non Subscribing Church of Ireland Sustentation Fund

30 Kylebeg Avenue,
Coleraine,
County Londonderry,
BT52 1JN.

31st July 2024.

Dear Sir / Madam

Re: Trustees letter of Confirmation

This letter serves to confirm that the trustees of the Non Subscribing Presbyterian Church of Ireland's Sustentation Fund have carried out their duties as expected by the Charities Commission of Northern Ireland throughout the year of 2023.

There were no events or issues throughout the year that required their intervention or action.

Yours Faithfully


John Esler
Honorary Treasurer

The Sustentation Fund of the Non-Subscribing Presbyterian Church of Ireland

Northern Ireland - Charity number 104934

Annual return

Independent Examiners Report to the Non Subscribing Presbyterian Church of Ireland in respect of The Sustentation Fund of the Non Subscribing Church of Ireland

I report on the accounts of the charity to the Trustees for the year ended 31 December 2023 which are set out on page 1

Respective responsibilities of Committee, Trustees, and examiner.

As the Fund's Committee and Trustees you are responsible for the preparation of the accounts in accordance with the Charities Act (Northern Ireland) 2008.

It is my responsibility to:

- examine the accounts 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) of the charities Act.
- state whether particular matters have come to my attention.

Basis of independent examiner's report

I have examined your charity accounts as required under section 65 of the Charities Act and my 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.

My examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included a consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as charity trustees concerning any such matters.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. That accounting records were not kept in accordance with section 63 of the Charities Act
2. That the accounts do not accord with those accounting records
3. That the accounts do not comply with the accounting requirements of the Charities Act
4. That there is no further information needed for a proper understanding of the accounts to be reached

Independent examiner's statement

I have completed my examination and have no concerns in respect of the matters (1) to (4) above and, in connection with following the directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.

Name: William Martin FCA

Professional Qualification: Fellow of Chartered Accountants Ireland

Address: 13 Kenton Drive, Coleraine, Co. Londonderry, BT52 INN

Date: 26th March 2024

The Sustentation Fund of the Non-Subscribing Presbyterian Church of Ireland

Northern Ireland - Charity number 104934

Accounts

THE SUSTENTATION FUND OF THE NON-SUBSCRIBING PRESBYTERIAN CHURCH OF IRELAND
Charity Commission Number NIC104934

Receipts and Payments Account for the year ended 31st December 2021

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2021 £	Total 2020 £
Receipts					
Bank Interest	8	11		19	27
Investment Income	5934	19741	54	25729	25626
Investment Sales	11333	45733		57066	95882
Congregational Subscriptions	11428			11428	11910
Other Income	-	-		-	2850
Total Receipts	28703	65485	54	94242	136295
Payments					
Bank Charges	25	26		51	54
Grants to Ministers	14400	21600		36000	39815
Distribution of Bequests			54	54	54
Administration Costs				-	760
Investment Management Fees	1845	5673		7518	7034
Investment Purchases	12502	34069		46571	78445
Total Payments	28772	61368	54	90194	126162
Net of Receipts/(Payments)	(69)	4117		4048	10133
Cash funds last year end	21383	37454		58837	48704
Cash funds this year end	21314	41571		62885	58837


Statement of Assets and Liabilities


Reconciliation of Receipts and Payments Account

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2021 £	Total 2020 £
Opening Funds at beginning of Year	198092	606813	1499	806404	826234
Surplus/ (Deficit) for the year	(69)	4117		4048	10133
	198023	610930	1499	810452	836367
Increase/ (Decrease) in value of Investments	15499	22344		37843	(29963)
Closing Funds at end of year	213522	633274	1499	848295	806404
Held as follows					
	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2021 £	Total 2020 £
Ulster Bank Current Account	16335	15126		31461	30390
Ulster Bank Business Reserve	1	10082		10083	10082
Investec Wealth & Investment (cash)	4978	16364		21342	18365
Investments at Market Value	192208	591702	1499	785409	747567
Total Funds	213522	633274	1499	848295	806404

Non-monetary Assets (not included above)

There are no Non-Monetary Assets held by the Fund


Dr T Forsythe
Independent Examiner


Mr J Swann
Hon Treasurer

THE SUSTENTATION FUND OF THE NON-SUBSCRIBING PRESBYTERIAN CHURCH OF IRELAND
Charity Commission Number NIC104934

Receipts and Payments Account for the year ended 31st December 2021

Statement of Material Liabilities

The Trustees are not aware of any material liabilities at the date of this Report

Notes to the Accounts

Basis of Accounting under Receipts & Payments

Revenue that the Charity is entitled to is recorded when received, expenditure that the Charity incurs is recorded when paid.

Purpose and nature of funds

Unrestricted Funds : These are funds that have been received to be put to use at the discretion of the trustees in furtherance of the objects of the Charity.

Restricted Funds: Funds bequeathed to the Charity by the will of the late J O Stewart and subject to the terms and conditions of that will subsequently altered by a High Court ruling.

Endowment funds: Bequests placed in the care of the Trustees of the fund. The capital is invested in the General Portfolio. Income distributed as per terms of the bequest.

The bequests are:-

Bibby Bequest- Capital £420.55 Income £16.82 to Organist of the Ballee Congregation.

Hamilton Bequest- Capital £851.18 Income £30.00 to Minister of the Templepatrick Congregation.

Lindsay Bequest- Capital £226.90 Income £6.80 to Minister of the Dromore Congregation.

Approved by the Charity Trustees on 2nd July 2022 and signed on their behalf by:-



Mr I Laird
NSPCI Trustee Company

The Sustentation Fund of the Non-Subscribing Presbyterian Church of Ireland

Northern Ireland - Charity number 104934

Annual report

**THE SUSTENTATION FUND OF THE NON-SUBSCRIBING
PRESBYTERIAN CHURCH OF IRELAND**

(SUSTENTATION FUND of NSPCI)

Charity Commission Number NIC104934

REPORT FOR THE YEAR ENDING 31 DECEMBER 2021

- The Fund's purpose is to promote the objectives of the Non-Subscribing Presbyterian Church of Ireland by providing financial assistance by way of grants to the Ministers of its Congregations.
- Grants totalling £36,000 were issued during the year with 20 Ministers benefitting. This was down 3 on 2020, 2 ministers having died and a third resigned from the Fund. While investment income had increased slightly and the number of beneficiaries had fallen it was felt prudent in the current COVID situation to reduce of the value of the individual grants from £1,850 in 2020 to £1,800 in 2021, a decrease of 2.7%.
- The Charity Trustees acknowledge their Public Benefit obligations and believe they have discharged their duties accordingly.
- The Fund's portfolios of investments provided £25,729 of income, down £103, 0.4% on 2020. While subscriptions from Congregations amounted to £11,428, down £482, 4% on 2020. The market value of the investment portfolio at year end was £806,751 (including cash held for investment), up £40,819, 5.3% on 2020. The fund's investments are under the management and custodianship of 'Investec Wealth & Investment'. The Investment Sub-Committee meet annually with their Financial Adviser at Investec to review the portfolios.
- While the increase in value of our investment portfolios is a welcome sign of recovery from the COVID pandemic, its continuing presence and resurgence together with the situation in Ukraine give us cause for concern.

- The principal address of the Fund is:-

11 Burghley Mews
BELFAST
BT5 7GX

- The following acted as Charity Trustees throughout 2021:-

Rev A N Bell, Mr G Cameron, Rev C Campbell, Miss J Caven, Rev L Cockroft, Mrs E Crozier, Mr J O Douglas, Rev I Gilpin, Mr D Hanna, Mr S Kennedy, Mr R A Laird, Dr H J D Mawhinney, Mr I McCullough, NSPCI Trustees (Mr I Laird), Miss M Stewart, Mr J Swann.

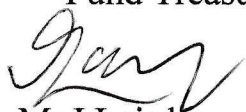
The Very Rev R A McKee and the Rev S Reain-Adair were co-opted to the Committee and Charity Trustees at the meeting on 3 July 2021.

The Rev I Gilpin resigned on 8 January 2022.

The following were the Charity Trustees on 2 July 2022:-

Rev A N Bell, Mr G Cameron, Rev C Campbell, Miss J Caven, Rev L Cockroft, Mrs E Crozier, Mr J O Douglas, Mr D Hanna, Mr S Kennedy, Mr R A Laird, Dr H J D Mawhinney, Mr I McCullough, Very Rev R A McKee NSPCI Trustees (Mr I Laird), Rev S Reain-Adair Miss M Stewart, Mr J Swann.

- The Charity's founding document is a Trust Deed dated 26 October 1911. The Charity is also subject to the "Constitution of the Non-Subscribing Presbyterian Church of Ireland" and the "Rules" established for the Management of the fund.
- The Charity Trustees consist of the funds Management Committee and Trustees. Their appointment is proposed and seconded by two of the existing members and is subject to a vote.
- This report was approved at a joint meeting of the Trustees and Committee held via ZOOM on 2nd July 2022. It is signed on their behalf by the representative of the NSPCI Trustee Company (Mr I Laird) and the Fund Treasurer (Mr J Swann).



Mr I Laird
NSPCI Trustee Company



J Swann
Hon Treasurer

The Sustentation Fund of the Non-Subscribing Presbyterian Church of Ireland

Northern Ireland - Charity number 104934

Annual return

THE SUSTENTATION FUND OF THE NON-SUBSCRIBING
PRESBYTERIAN CHURCH OF IRELAND
Charity Commission Number NIC104934

INDEPENDENT EXAMINER'S REPORT

I report on the accounts of the Fund for the **year ended 31 December 2021** which comprise of a "Receipts and Payments Account" which the Honorary Treasurer and I have signed.

Respective responsibilities of the Charity Trustees and the Examiner

As the charity trustees you are responsible for the preparation of the accounts in accordance with the Charities Act (Northern Ireland) 2008.

It is my responsibility to:

- Examine the accounts under section 65 of the Charities Act
- Follow the procedures laid down in the general Directions given by the Commission under section 65(9)(b) of the Charities Act
- State whether particular matters have come to my attention

Basis of the Independent Examiner's Report

I have examined your charity accounts as required under section 65 of the Charities Act and my examination was carried out in accordance with general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act.

My examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as charity trustees concerning any such matters.

My role is to state whether any material matters have come to my attention giving me cause to believe:

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2. That the accounts do not accord with those accounting records.
3. That the accounts do not comply with the accounting requirements of the Charities Act.
4. That there is further information needed for a proper understanding of the accounts to be reached.

Independent Examiner's Statement

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.



Dr T Forsythe
36 Carrickfergus Road, Ballyclare, BT39 9PX