

**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 £
<b>Receipts</b>					
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
<b>Total Receipts</b>	<b>28703</b>	<b>65485</b>	<b>54</b>	<b>94242</b>	<b>136295</b>

<b>Payments</b>					
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
<b>Total Payments</b>	<b>28772</b>	<b>61368</b>	<b>54</b>	<b>90194</b>	<b>126162</b>
Net of Receipts/(Payments)	(69)	4117		4048	10133
Cash funds last year end	21383	37454		58837	48704
<b>Cash funds this year end</b>	<b>21314</b>	<b>41571</b>		<b>62885</b>	<b>58837</b>

**Statement of Assets and Liabilities**

**Reconciliation of Receipts and Payments Account**

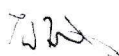
	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2021 £	Total 2020 £
Opening Funds at beginning of Year	198092	606813	1499	806404	826234
Surplus/ (Deficit) for the year	(69)	4117		4048	10133
	198023	610930	1499	810452	836367
Increase/ (Decrease) in value of Investments	15499	22344		37843	(29963)
<b>Closing Funds at end of year</b>	<b>213522</b>	<b>633274</b>	<b>1499</b>	<b>848295</b>	<b>806404</b>


**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
<b>Total Funds</b>	<b>213522</b>	<b>633274</b>	<b>1499</b>	<b>848295</b>	<b>806404</b>

**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

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**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