

**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
<b>Revenue</b>					
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
<b>Total Revenue</b>	<b>£15,820</b>	<b>£22,091</b>	<b>£45</b>	<b>£37,956</b>	<b>£36,707</b>
<b>Expenditure</b>					
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
<b>Total Expenditure</b>	<b>£13,777</b>	<b>£33,530</b>	<b>£12</b>	<b>£47,319</b>	<b>£43,623</b>
<b>Surplus / Deficit for Year.</b>	<b>£2,043</b>	<b>-£11,439</b>	<b>£33</b>	<b>-£9,363</b>	<b>-£6,916</b>
FRS 102 Revaluation	£4,711	£3,900	£0	£8,611	-£20,446
Transferred to ( From) Reserves	<b>£6,754</b>	<b>-£7,539</b>	<b>£33</b>	<b>-£752</b>	<b>-£27,362</b>

# Balance Sheet as at 31st December 2023

	Total 2023	Unrestricted Funds	Restricted Funds	Total 2022
<b>Fixed Assets</b>				
Investments at Investec	£712,035	£176,181	£535,854	£702,965
<b>Current Assets</b>				
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>
<b>Current Liabilities</b>				
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>
<b>Represented By</b>				
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**

	<b>No 1A/C Valuation</b>	<b>Endowment Valuation</b>	<b>No 2A/C Valuation</b>	<b>Total 2023</b>
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>
<b>Per Balance Sheet</b>	<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.