

THE MACKEY ESTATE (CRUMLIN EPC)

**Trustees Annual Report and Financial Statements
for the year ended 31 December 2022**

Registered Charity in Northern Ireland (NIC107908)

THE MACKEY ESTATE (CRUMLIN EPC)

TRUSTEES ANNUAL REPORT

The Trustees present their Annual Report and Financial Statements for the year ended 31 December 2022 including a Statement of Assets and Liabilities as at that date.

REFERENCE AND ADMINISTRATIVE DETAILS

Correspondence address: 37A Largy Road, Crumlin. BT29 4RN.

Registered Charity in Northern Ireland (NIC107908).

CHARITY TRUSTEES

The Charity Trustees who served during the year or who were trustees at the date of this report were:

Rev Andrew Hambleton
Mr David Noel Woolsey
Mr John William Moore
Mr Allister Lucas
Mr Michael Montgomery

Mr Ben Hegan (appointed 08/02/22)
Mr George Platt (appointed 08/02/22)
Mr Stephen Craig (appointed 08/02/22)
Mr Roy Beck (appointed 08/02/22)

PRINCIPAL OFFICE BEARER

Treasurer:

Mr David Noel Woolsey

INDEPENDENT EXAMINER

James Gillespie (F.C.A.)
Stevenson and Wilson
Chartered Accountants
22-30, Broadway Ave,
Ballymena.
BT43 7AA.

BANKERS

Santander
1-3 Farnley Road,
Glengormley,
Newtownabbey.
BT36 7TR.

THE MACKEY ESTATE (CRUMLIN EPC)

TRUSTEES ANNUAL REPORT (cont'd)

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Mackey Estate (Crumlin EPC) is governed by the will of Andrew Park Mackey dated 21st December 1989.

Registration with the Charity Commission for Northern Ireland was completed on 15th December 2020.

The Trustees of the Mackey Estate are the elders and deacons of Crumlin EPC, and are therefore appointed by means of elder and deacon elections, voted for by the membership of Crumlin EPC, and in line with the procedures and requirements of the Evangelical Presbyterian Church.

All Trustees give of their time freely and no Trustee remuneration was paid during the year. There are currently nine Trustees who have overall responsibility for the charity and its governance. During the year two Trustee meetings were held.

DESCRIPTION AND PURPOSE

The charitable purpose is that the funds are to be used by Crumlin Evangelical Presbyterian Church for the work it carries on as the Elders and Deacons Board thereof for the time being shall in their absolute discretion decide appropriate.

ACTIVITIES AND OBJECTIVES

The Mackey Estate is used to support the work of Crumlin Evangelical Presbyterian Church, both by helping to facilitate the local ministry of the church, and also by sending financial help to partner churches and mission organisations as needs arise.

ACHIEVEMENTS AND PERFORMANCE

The Mackey Estate continues to provide for the general upkeep and maintenance of the Crumlin EPC buildings and all services related to the maintenance of church property, such as grass cutting, cleaning, and general repairs. The estate also provides funding for the heating and lighting of the building in order to facilitate the weekly church services and other ministries taking place in the church building throughout the week.

Income to the Mackey Estate during 2022 came from three main sources: the collection of ground rent, the rent that accrued from the agricultural land that is rented out and also income from investments. The Trustees of the Mackey Estate meet with a financial advisor on an annual basis in order to be updated on the investments and receive relevant advice for how to manage funds responsibly.

During 2022, the freehold interest in residential property was sold, bringing in the sum of £21,961 (£24,000 less disposal fees of £2,039).

Throughout 2022, the trustees met on 4 occasions to discuss the work of the Mackey Estate. In addition to the money that was used to help facilitate the work of the church at Crumlin Evangelical Presbyterian Church, the Mackey Estate was also able to help support some mission partners, with £8,000 being sent in total to promote the work of International Mission to Jewish People, The Christian Institute, Frontiers Ireland, UFM Worldwide and the European Mission Fellowship.

The Trustees have had regard to the Charity Commission's Public Benefit requirement.

THE MACKEY ESTATE (CRUMLIN EPC)

TRUSTEES ANNUAL REPORT (cont'd)

PUBLIC BENEFIT STATEMENT

The direct benefits that flow from this purpose are the encouragement of participation in beneficial activities within our own community in Crumlin and throughout the world, resulting in improved spiritual wellbeing and a greater knowledge of the Christian faith, as well as the practical outworking of this in the lives of those reached. These benefits are evidenced by the numerous church building projects that the Mackey Estate has helped to fund not only in Crumlin but throughout Ireland and across the world, and the benefits that result from these works as they bring positive influence to their communities. Locally, the Mackey Estate is used to facilitate the upkeep of the church premises in Crumlin, and promote the ministry of the church. These benefits are also evidenced by reports that we receive from those we have helped, and also independent evaluation of what is being done by others. When considering which works to support, care is taken to ensure that there is no harm in doing so, and that the money is used to bring needed help. Beneficiaries of the Mackey Estate are any who are helped through the ministry of Crumlin Evangelical Presbyterian Church, or any of the other works to which we have given support. There is no private benefit flowing from the purpose of the Mackey Estate.

FINANCIAL REVIEW

In the year ended 31st December 2022 the charity had total income of £6,877 compared with £10,027 in the previous year.

Total expenditure increased from £42,826 in 2021 to £71,178 in 2022.

During the year the freehold interest in residential property was sold generating proceeds before fees of £24,000.

At the end of the period the charity had net assets of £2,607,952 including cash at bank of £35,689.

STATEMENT OF TRUSTEE RESPONSIBILITIES

The Trustees are responsible for preparing the annual report and the financial statements of the charity in accordance with applicable law and generally accepted accounting practice.

As the charity's total income does not exceed £250,000, the Trustees have elected under Section 64(3) of the Charities Act (Northern Ireland) 208 to prepare a receipts and payment account and a statement of assets and liabilities.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time its financial position. 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.

Approved by the Board of Trustees on 6th September 2023 and signed on its behalf by:

Signature:



Signature:



Name:

Rev. Andrew Miles Hambleton

Name:

Mr. David Noel Woolsey

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF THE MACKEY ESTATE (CRUMLIN EPC)

I report on the accounts of The Mackey Estate (Crumlin EPC) for the year ended 31 December 2022, which are set out on pages 5 to 8.

Respective responsibilities of charity trustees and examiner

As the charity's 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 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 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 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.



James Gillespie (F.C.A.)

Stevenson and Wilson

Chartered Accountants

Date: 6th September 2023

22-30 Broadway Avenue

Ballymena

BT43 7AA

THE MACKEY ESTATE (CRUMLIN EPC)

STATEMENT OF FINANCIAL ACTIVITY (RECEIPTS AND PAYMENTS ACCOUNT) FOR THE YEAR ENDED 31st DECEMBER 2022

	Note	Unrestricted Funds	Total 2022	Total 2021
		£	£	£
Receipts				
Donations and legacies		-	-	200
Other trading activities	2	6,436	6,436	9,716
Other income		441	441	111
		<u>6,877</u>	<u>6,877</u>	<u>10,027</u>
Asset and investment sales				
Proceeds from sales of residential freehold interest		24,000	24,000	-
		<u>30,877</u>	<u>30,877</u>	<u>10,027</u>
Total Receipts				
		<u>30,877</u>	<u>30,877</u>	<u>10,027</u>
Payments				
Charitable activities	3	23,871	23,871	9,602
Other expenditure	4	47,307	47,307	33,224
		<u>71,178</u>	<u>71,178</u>	<u>42,826</u>
Total Payments				
		<u>71,178</u>	<u>71,178</u>	<u>42,826</u>
Net receipts / (payments)				
Transfers between funds		(40,301)	(40,301)	(32,799)
		<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds				
		<u>(40,301)</u>	<u>(40,301)</u>	<u>(32,799)</u>

THE MACKEY ESTATE (CRUMLIN EPC)

STATEMENT OF ASSETS AND LIABILITIES AS AT 31st DECEMBER 2022

	Unrestricted Funds	Total Funds 2022	Total Funds 2021
	£	£	£
Funds Reconciliation			
Bank, cash and investments at start of year	2,183,853	2,183,853	2,065,872
Net movement in funds	(40,301)	(40,301)	(32,799)
Movement in value of investment portfolio	(163,680)	(163,680)	150,780
	<u>1,979,872</u>	<u>1,979,872</u>	<u>2,183,853</u>
Bank, Cash and Investment Balances			
Bank current account		35,689	11,133
Investment portfolio – note 7		1,944,183	2,172,720
		<u>1,979,872</u>	<u>2,183,853</u>
Other Assets			
Fixed assets			
- Tangible fixed assets - Land – note 5		630,000	630,000
- Intangible fixed assets - Ground rents – note 6		-	21,961
		<u>630,000</u>	<u>651,961</u>
Liabilities			
Accruals		1,920	960
		<u>1,920</u>	<u>960</u>

Approved by the Board of Trustees on 6th September 2023 and signed on its behalf by:

Signature: A. M. Hambleton

Signature: D. Woolsey

Name: Rev. Andrew Miles Hambleton

Name: Mr. David Noel Woolsey

THE MACKEY ESTATE (CRUMLIN EPC)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31st DECEMBER 2022

1. ACCOUNTING POLICIES

BASIS OF FINANCIAL STATEMENTS

As the total income of the charity is less than £250,000 the charity's Trustees has elected in accordance with the provisions in The Charities (Accounts and Reports) Regulations (Northern Ireland) 2015 to prepare its accounts on a receipts and payments basis.

FUND ACCOUNTING

Unrestricted funds are income funds which are to be spent or applied at the discretion of the trustees to further any of the charity's purposes. Designated funds are general funds set aside by the charity for use in the future.

2. OTHER TRADING ACTIVITIES

	Unrestricted Funds	Total 2022	Total 2021
	£	£	£
Conacre rental income	5,040	5,040	5,040
Ground rents income	1,396	1,396	4,676
	<u>6,436</u>	<u>6,436</u>	<u>9,716</u>

3. CHARITABLE ACTIVITIES

	Unrestricted Funds	Total 2022	Total 2021
	£	£	£
Donations to Crumlin EPC	15,871	15,871	7,602
Donation to other missions and charities	8,000	8,000	2,000
	<u>23,871</u>	<u>23,871</u>	<u>9,602</u>

4. OTHER EXPENDITURE

	Unrestricted Funds	Total 2022	Total 2021
	£	£	£
Investment portfolio management fees	45,172	45,172	33,126
General expenses	96	96	98
Legal and professional fees	2,039	2,039	-
	<u>47,307</u>	<u>47,307</u>	<u>33,224</u>

THE MACKEY ESTATE (CRUMLIN EPC)

NOTES TO THE ACCOUNTS *(continued)*

5. TANGIBLE FIXED ASSETS

The tangible fixed assets of the Charity comprise of 42 acres of agricultural land at £630,000.

Details of historical costs are not available with the land being included in the balance sheet at a current market valuation estimated by the Trustees. No depreciation has been provided on these assets. This is reviewed on an annual basis by the Trustees.

6. INTANGIBLE FIXED ASSETS

The intangible fixed assets of the Charity comprised of freehold interest in residential houses at Laurelvale, Crumlin.

Details of historical costs were not available. These were sold by the Charity during the year-end for proceeds before disposal fees of £24,000. The legal and professional fees incurred in association with the sale of these were £2,039.

7. INVESTMENTS

	2022	2021
	£	£
Opening valuation as at 1 st January 2022	2,172,720	2,055,066
Additions	321	-
Disposals	(20,006)	-
Portfolio management fees paid	(45,172)	(33,126)
Movement in revaluation of portfolio	(163,680)	150,780
Closing valuation as at 31 st December 2022	<u>1,944,183</u>	<u>2,172,720</u>

The Charity's investment in the UK and worldwide markets has been included in the balance sheet at market value, based on external professional valuations. Any gains are used by the Charity for charitable purposes therefore no tax is due on the unrealised revaluation gains.

8. FUNDS OF THE CHARITY

All funds of the charity are unrestricted.