



County Londonderry Protestant Orphan's Society

Treasurers Report 2023

This summary page is sufficient and contains all the relevant facts and figures to give you an over-all picture of the Societies financial state. Should you wish to examine the detail the attached pages contain the necessary information.

Overall the Societies finances remain in good stead. During this year we supported 23 orphans from 12 families distributed between 8 Parishes in the Diocese. This year has seen payments totalling £13,600 being paid by the Society through the Rectors. We note a decrease from 25 to 23 children supported. Donations this year were up on last year from £1,690 to £2,820 and when added to the current account earned income of £10,514 making a total of £13,334. This narrowly falls below our outgoings of £13,600. This total income is up on last year. Total Society valuation on 01.01.2023 was £337,144 and after distributing £13,600 our closing balance at the end of the year was £347,613 which is still up by £10,469. I feel that should this trend continue through 2024 we may be in a position to increase the grant rates paid to children for 2025 while still building resources for sustained longevity. In 2022 we saw a total loss in investments of approx. £24,000 and this year we saw an increase of approx. £24,000 that's a swing of approx £48,000 (14%) in one year. That's a considerable change and while positive this year could quite easily be negative for several years depending on market trends. That's why we would benefit from another year of growth in investments before increasing grants.

<u>Account Name</u>	<u>Start Balance</u>	<u>Actual Income</u>	<u>Finishing Balance</u>
Current Account	£19902	£26	£19928
RCB [REDACTED]	£4602	£264	£4866
RCB [REDACTED]	£21028	£1210	£22238
RCB [REDACTED]	£7854	£452	£8306
RCB Investments	£283758	£8517	£292275
<u>TOTAL</u>	£337144	£10469	£347613

PROJECTED TARGET FOR YEAR END 2024

£347,000	£10,000	£357,000
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Philip Graham Treasurer