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County Londonderry Protestant Orphans Society
Diocese of Derry & Raphoe



2024

Annual Financial Statement

101896 CCNI 01277336



County Londonderry Protestant Orphan's Society

Treasurers Financial Statement 2024

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 25 children from 13 families distributed between 8 Parishes in the Diocese. This year has seen payments totalling £17,700 being paid by the Society through the Rectors. We note an increase from 23 to 25 children supported. Donations this year were down on last year from £2820 to £1,380 and when added to the current account earned income of £12,617 making a total of £13,334. This as expected falls below our outgoings of £17,700. Total Society valuation on 01.01.2024 was £347,633 and after distributing £17,700 our closing balance at the end of the year was £351,322 which is still up by approx. £3,700. At last years AGM it was suggested we 'spend more' because of the sustained growth evidenced in our account balance. To this end each grant in the second half of 2024 was increased by £100 at all three levels. I would recommend retaining this increase in 2025 and consider making a one off grant of approx. £500 each child. In addition I would also recommend withdrawing £50,000 in July 2025 from the general investments. This date permits interest on the withdrawn amount to be paid in June. It will fund the one off grant and make cash flow available for the next 2 to 3 years.

<u>Account Name</u>	<u>Start Balance</u>	<u>Actual Income</u>	<u>Finishing Balance</u>
Current Account	£19,928	£-3,443	£16,485
	£4,886	£217	£5,103
	£22,238	£1,083	£23,321
	£8,306	£405	£8,711
RCB Investments	£29,2275	£5,427	£297,702
<u>TOTAL</u>	£347,633	£3,689	£351,322

PROJECTED TARGET FOR YEAR END 2025

£351,000	£-20,000	£331,000
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Auditors Report

When available



£16,061.24 £32,546.54 £16,485.30

DATE	NAME	DESCRIPTION	OUT	IN	BALANCE
01.01.2024	Opening Balance	Opening Balance			£19,928.85
31.01.24	Bank Fees	Bank fees as per statement number 214	£3.97		£19,924.88
06.02.24		Stationery from Amazon	£19.99		£19,904.89
29.02.24	Bank Fees	Bank fees as per statement number 215	£2.50		£19,902.39
04.03.24	Cheque Payment	Cheque number 201184	£900.00		£19,002.39
28.03.24	Bank Fees	As per statement number 216	£2.60		£18,999.79
29.03.24	Bank Interest	As per statement number 216		£4.46	£19,004.25
08.04.24	Donation	St Columbs Cathedral		£830.00	£19,834.25
10.04.24	Cheque Payment	Cheque number 201198	£400.00		£19,434.25
12.04.24	Cheque Payment	Cheque number 201191	£700.00		£18,734.25
16.04.24	Cheque Payment	Cheque number 201193	£400.00		£18,334.25
16.04.24	Cheque Payment	Cheque number 201199	£500.00		£17,834.25
16.04.24	Cheque Payment	Cheque number 201190	£800.00		£17,034.25
18.04.24	Cheque Payment	Cheque number 201194	£400.00		£16,634.25
26.04.24	Cheque Payment	Cheque number 201197	£300.00		£16,334.25
26.04.24	Cheque Payment	Cheque number 201195	£400.00		£15,934.25
30.04.24	Bank Fees	As per statement number 217	£2.91		£15,931.34
22.05.24	Cheque Payment	Cheque number 201200	£700.00		£15,231.34
30.05.24	Cheque Payment	Cheque number 201192	£300.00		£14,931.34
31.05.24	Bank Fees	As per statement 218	£5.98		£14,925.36
28.06.24	Bank Fees	As per statement 219	£3.32		£14,922.04
28.06.24	RCB Distribution	As per statement 219		£5,014.36	£19,936.40
28.06.24	Bank Interest	As per statement 219		£4.06	£19,940.46
31.07.24	Bank Fees	As per statement 220	£2.55		£19,937.91
30.08.24	Bank Fees	As per statement 221	£2.50		£19,935.41
02.09.24	Cheque Payment	Cheque number 201196	£1,000.00		£18,935.41
02.09.24	Cheque Payment	Cheque number 201301	£900.00		£18,035.41
27.09.24	Cheque Payment	Cheque number 201303	£900.00		£17,135.41
30.09.24	Bank Fees	As per statement 222	£2.50		£17,132.91
30.09.24	Bank Interest	As per statement 222		£4.86	£17,137.77
07.10.24	Cheque Payment	Cheque number 201311	£700.00		£16,437.77
17.10.24	Cheque Payment	Cheque number 201306	£500.00		£15,937.77
17.10.24	Cheque Payment	Cheque number 201307	£600.00		£15,337.77
21.10.24	Cheque Payment	Cheque number 201304	£400.00		£14,937.77
25.10.24	Cheque Payment	Cheque number 201309	£400.00		£14,537.77
28.10.24	Cheque Payment	Cheque number 201302	£1,000.00		£13,537.77
29.10.24	Cheque Payment	Cheque number 201305	£500.00		£13,037.77
31.10.24	Bank Fees	As per statement 223	£3.73		£13,034.04
04.11.24	Cheque Payment	Cheque number 201312	£1,000.00		£12,034.04
19.11.24	Cheque Payment	Cheque number 201310	£500.00		£11,534.04
29.11.24	Bank Fees	As per statement 224	£5.37		£11,528.67
11.12.24	Donation	Drumacose and Errigal Parish		£550.00	£12,078.67
17.12.24	RCB Distribution	Poston Account		£1,701.09	£13,779.76
17.12.24	RCB Distribution	Alexander Account		£727.54	£14,507.30
20.12.24	Cheque Payment	Cheque number 201314	£1,800.00		£12,707.30
30.12.24	RCB Distribution	General Investment Account		£3,777.94	£16,485.24



£16,061.24 £32,546.54 £16,485.30

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