



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 This date permits interest on the withdrawn amount to be paid in June.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
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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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