

St Patrick's Parish Church, Drumbeg.

Trustees' Annual Report & Financial Statements for the Year Ended 31 December 2024

Statement of Financial Activities

	Notes	Unrestricted Funds	Restricted Funds	Endowment Funds	2024 Total Funds	2023 Total Funds
Income & endowments from:						
Donations & legacies	2	174,204			174,204	182,416
Charitable activities	3		30,937		30,937	40,489
Income from Investments	4	8,396	1,842	88	10,326	9,530
Total Income		182,600	32,779	88	215,467	232,435
Expenditure on:						
Raising Funds	5	192,118			192,118	200,484
Charitable activities			30,937		30,937	40,489
Total Expenditure		192,118	30,937	-	223,055	240,973
Net gains on trading		(9,518)	1,842	88	(7,588)	(8,538)
Net gains on investments	6	5,732	2,798		8,530	9,175
Net Income		(3,786)	4,640	88	942	637
Net movement in funds		(3,786)	4,640	88	942	637
Reconciliation of funds:						
Funds brought forward		782,590	262,096	1,999	1,046,685	1,046,048
Funds carried forward		778,804	266,736	2,087	1,047,627	1,046,685

St Patrick's Parish Church,Drumbeg.

Trustees' Annual Report & Financial Statements for the Year Ended 31 December 2024

Balance Sheet

	Notes	2024 Total Funds	2023 Total Funds
Fixed assets			
Tangible assets	7	670,784	685,680
Investments	8	317,932	309,402
Total fixed assets		<u>988,716</u>	<u>995,082</u>
Current assets			
Cash at bank and on hand	9	75,895	63,934
Accrued Interest		756	-
		<u>76,651</u>	<u>63,934</u>
Current liabilities			
Creditors due within one year	11	(17,740)	(12,331)
Net Assets		<u>1,047,627</u>	<u>1,046,685</u>
The funds of the charity			
Endowment funds		2,087	1,999
Restricted income funds		266,736	262,096
Unrestricted funds		778,804	782,590
		<u>1,047,627</u>	<u>1,046,685</u>

St Patrick's Parish Church, Drumbeg.

Trustees' Annual Report & Financial Statements for the Year Ended 31 December 2024

Notes to the financial statements

2 Donations & Legacies

	2024				2023
	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds	Total Funds
Freewill offerings	114,225			114,225	109,724
Gift aid	27,476			27,476	31,499
Donations	3,580			3,580	5,931
Harvest appeal	-			-	7,320
Graveyard collections	10,774			10,774	7,785
Use of Hall	12,604			12,604	8,813
Conacre & Wayleave Rent	506			506	505
The Coop: Electric Contribution	2,073			2,073	817
Advertising Church Magazine	2,430			2,430	-
Bequests	300			300	2,000
Other Income	236			236	8,022
	<u>174,204</u>	<u>-</u>	<u>-</u>	<u>174,204</u>	<u>182,416</u>

3 Charitable Activities

	2,024				2,023
	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds	Total Funds
Funds raised by specific events for specific purposes		30,937		30,937	40,489

4 Income from Investments

	2,024				2,023
	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds	Total Funds
Bank Interest	780			780	626
Dept of Communities income			88	88	87
Church of Ireland Trustees income		665		665	656
Representative Church Body: Income	7,616	1,177		8,793	4,410
Income capitalised				-	3,752
	<u>8,396</u>	<u>1,842</u>	<u>88</u>	<u>10,326</u>	<u>9,531</u>

5 Raising funds

	2,024				2,023
	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds	Total Funds
Employment costs:					
Wages and salaries	72,418			72,418	80,989
Social security costs	1,576			1,576	447
Pension contributions	10,749			10,749	12,377
Organist	1,020			1,020	1,130
Charitable payments	2,400	30,937		33,337	49,799
Graveyard costs	11,859			11,859	9,602
Diocesan office	13,750			13,750	12,922
Maintenance	19,695			19,695	21,005
Rent re Curate	8,640			8,640	1,974
Heat & light	14,984			14,984	16,311
Insurance	4,319			4,319	3,673
Water Rates	853			853	751
Postage	219			219	406
Printing & stationery	1,398			1,398	2,075
Cleaning	731			731	1,616
Internet Costs	771			771	908
Advertising	-			-	102
Sundry expenses	626			626	340
Bowling club expenses				-	69
Professional Fees	1,935			1,935	-
Training	-			-	155
Accountancy fees	1,080			1,080	900
Bank Fees	188			188	204
Organisations	1,298			1,298	1,218
Catering	628			628	1,680
Travel Expenses	86			86	351
Subscriptions	2,885			2,885	1,741
Depreciation	18,010			18,010	18,228
	<u>192,118</u>	<u>30,937</u>	<u>-</u>	<u>223,055</u>	<u>240,973</u>

6	Net Gains(Losses) on Investments					
			2,024			2,023
		Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds	Total Funds
	Realised gains(losses)and unrealised gains (losses)on making investments to market at the balance sheet date	5,732	2,798		8,530	9,175
7	Fixed Assets					
	Cost	Buildings	Tractor	Equipment	Total	
	Balance at 31 December 2023	673,346	4,368	109,654	787,368	
	Additions 2024			3,114	3,114	
	Balance at 31 December 2024	673,346	4,368	112,768	790,482	
	Depreciation					
	Balance at 31 December 2023	45,780	4,368	51,540	101,688	
	Charge for the period	6,733		11,277	18,010	
	Balance at 31 December 2024	52,513	4,368	62,817	119,698	
	Balance at 31 December 2024	620,833	-	49,951	670,784	
8	Investments					
		2,024				2,023
	RCB capital reserve	292,193				285,925
	Church of Ireland Trustees	25,739				23,477
		317,932				309,402
	The Church receives income as administrative trustees from 2 Investments held by the Department for Communities					
9	Cash at bank and on hand					
		2,024				2,023
	No 1 account	25,703				16,738
	No 2 account	5,993				6,984
	No 3 account	15,809				17,019
	No 4 account	15,349				10,315
	Bus Reserve account	10,787				10,651
	Bowling Club	1,872				1,845
	Bowling Club Cash in hand	82				82
	Petty cash float	300				300
		75,895				63,934
10	Retained Funds					
		Unrestricted Funds	Restricted Funds	Endowment Funds	2,024 Total Funds	2,023 Total
	Balance at 31 December 2023	782,590	262,096	1,999	1,046,685	1,046,048
	Net Movement in Funds 2024	(3,786)	4,640	88	942	637
	Bowling Bank Account					
	Balance at 31 December 2024	778,804	266,736	2,087	1,047,627	1,046,685
11	Creditors					
		2,024				2,023
	Charity Creditors	15,349				10,315
	Allen Fleming	1,000				1,000
	BB & GB	1,391				1,016
		17,740				12,331