

SAINT COLUMB'S CATHEDRAL

Financial Statements For the year ended 31 December 2024

Registered Charity in Northern Ireland (NIC 105673)

SAINT COLUMB'S CATHEDRAL
STATEMENT OF FINANCIAL ACTIVITY (Receipts and Payments Account)
for the year ended 31 December 2024

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2024 £	Total 2023 £
Receipts						
Donations and legacies	2	170,946	43,161	0	214,107	251,406
Charitable activities	3	3,620	0	0	3,620	3,490
Other trading activities	4	23566	1436	0	25,002	19187
Investment Income	5	29,221	0	696	29,917	33,086
Other Income	6	0	0	0	0	0
Total Receipts		227,353	44,597	696	272,646	307,169
Payments						
Charitable activities	7	249,236	10,652	0	259,888	253,697
Other	8	13,683	0	0	13,683	11,004
Total Payments		262,919	10,652	0	273,571	264,701
Net Gains on Investments	9	36,986	0	2,376	39,362	30,554
Net receipts / (payments)		1,420	33,945	3,072	38,437	73,022
Transfers between funds		50,930	-50,234	-696	0	0
Net movement in funds		52,350	-16,289	2,376	38,437	73,022
Funds brought forward		1,792,293	64,073	28,581	1,884,947	1,811,925
Funds carried forward		<u>1,844,644</u>	<u>47,784</u>	<u>30,957</u>	<u>1,923,385</u>	<u>1,884,947</u>

SAINT COLUMB'S CATHEDRAL
STATEMENT OF ASSETS AND LIABILITIES
As at 31 December 2024

		£	£	£	2024 £ Total Funds	2023 £ Total Funds
	Note	Unrestricted Funds	Restricted Funds	Endowment Funds		
Fixed Assets						
Freehold Land and Buildings	10	858,056	0	0	858,056	858,056
Fixtures and Fittings	10	18,534	0	0	18,534	21,731
Total Tangible Fixed Assets		876,590	0	0	876,590	879,787
Investment Properties	11	600,000	0	0	600,000	600,000
Investments	9	420,857	0	30,957	451,814	412,452
Total Fixed Assets		1,897,447	0	30,957	1,928,404	1,892,239
Current Assets						
Debtors	12	10,546	0	0	10,546	10,741
Bank and Cash		61,631	47,784	0	109,415	132,735
Total Current Assets		72,177	47,784	0	119,961	143,476
Creditors within 1 year	13	-7,333	0	0	-7,333	-18,034
Net Current Assets		64,844	47,784	0	112,628	125,442
Creditors after 1 year	14	-117,647	0	0	-117,647	-132,734
Total Assets		<u>1,844,644</u>	<u>47,784</u>	<u>30,957</u>	<u>1,923,385</u>	<u>1,884,947</u>
Endowment Fund				30,957	30,957	28,581
Restricted Funds			47,784		47,784	64,073
Designated Funds		388,320			388,320	388,319
General Unrestricted Funds		1,456,324			1,456,324	1,403,974
Total Funds		<u>1,844,644</u>	<u>47,784</u>	<u>30,957</u>	<u>1,923,385</u>	<u>1,884,947</u>

Approved by the Trustees on 6/5/2025 and signed on its behalf by

Raymond Stewart

6 / 5 /2025

Constance

6 / 5 /2025

St Columb's Cathedral
Statement of Cashflows
Year Ending 31 December 2024

Note	Total Funds 2024 £	Prior Year 2023 £
Net movement in funds	34,773	73,022
Addback Loans Advanced	0	1
Deduct Loans Repaid	-15,087	-12,311
Addback Depreciation	3,197	3,197
Deduct Fixed Asset Additions	0	-13,554
Decrease/(increase in debtors)	195	13,965
Increase/(decrease in creditors)	-7,035	-12,419
Net cash used in operating activities	-18,730	-21,121
<i>Cashflows from investing activities</i>		
Interest and dividends	0	0
Investments revalued	-39,362	-17,000
Net cash provided by investing activities	-39,362	-17,000
Change in cash equivalents in year	-23,319	34,901
Cash and cash equivalents brought forward	132,735	97,834
Cash and cash equivalents carried forward	109,416	132,735

SAINT COLUMB'S CATHEDRAL
NOTES TO THE ACCOUNTS
for the year ended 31 December 2024

1. ACCOUNTING POLICIES

BASIS OF FINANCIAL STATEMENTS

The financial statements have been prepared on a going concern basis. The Trustees do not believe that there are any factors or material uncertainties which would impact on the assessment of this. The financial statements have been prepared in accordance with the Financial Reporting Standard 102 and the Statement of Recommended Practice (SORP - FRS102) "Accounting and Reporting by Charities" published in July 2014, as required by the Charities (Accounts and Reports) Regulations (Northern Ireland) 2015. These statements have been prepared on an accruals basis as required by the SORP. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

Restricted funds comprise (a) income from endowments which is to be expended only on the restricted purposes intended by the donor and (b) revenue donations or grants for a specific congregational activity intended by the donor. Where these funds have unspent balances, interest on their pooled investment is apportioned to the individual funds on an average balance basis.

Unrestricted funds are income funds which are to be spent on the congregation's general purposes. Designated funds are general funds set aside by the congregation for use in the future.

SAINT COLUMB'S CATHEDRAL
NOTES TO THE ACCOUNTS (continued)
for the year ended 31 December 2024

2. DONATIONS AND LEGACIES	Unrestricted	Restricted	Endowment	Total	Total
	Funds	Funds	Funds	2024	2023
	£	£	£	£	£
Credit Cards	7,582	942		8,524	6,004
Free Will Offerings	46,691	0		46,691	42,556
Porch Box Collections	15,840	0		15,840	10,396
Standing Orders	30,828	970		31,798	34,217
Other Collections	10,379	0		10,379	13,636
Gift Aid	17,343	0		17,343	184
Donations for Specific Purpose	8,946	29,238		38,184	46,740
General Donations	18,596	0		18,596	34,371
Grants -Derry and Raphoe	14,741	12,011		26,752	63,302
	<u>170,946</u>	<u>43,161</u>	<u>0</u>	<u>214,107</u>	<u>251,406</u>
3. CHARITABLE ACTIVITIES	Unrestricted	Restricted	Endowment	Total	Total
	Funds	Funds	Funds	2024	2023
	£	£	£	£	£
Car Park Rental	3,620	0		3,620	3,490
	<u>3,620</u>	<u>0</u>	<u>0</u>	<u>3,620</u>	<u>3,490</u>
4. OTHER ACTIVITIES	Unrestricted	Restricted	Endowment	Total	Total
	Funds	Funds	Funds	2024	2023
	£	£	£	£	£
General Fundraising events	23,566	846		24,412	18,497
Parish Magazine Sales	0	590		590	690
	<u>23,566</u>	<u>1,436</u>	<u>0</u>	<u>25,002</u>	<u>19,187</u>
5. INVESTMENT INCOME	Unrestricted	Restricted	Endowment	Total	Total
	Funds	Funds	Funds	2024	2023
	£	£	£	£	£
Rental Income Properties	23,990	0		23,990	20,016
RCB Trust Income	0	0	696	696	642
CIT Income	5,003			5,003	12,177
Interest Receivable	228	0		228	251
	<u>29,221</u>	<u>0</u>	<u>696</u>	<u>29,917</u>	<u>33,086</u>
6. OTHER INCOME	Unrestricted	Restricted	Endowment	Total	Total
	0	0	0	0	0

7.CHARITABLE ACTIVITIES	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2024 £	Total 2023 £
Staff Costs	40339	0		40,339	37852
Depreciation and Impairment	3197	0		3,197	3197
Diocesan Assessment	78036	0		78,036	68905
Church running costs	51678	10592		62,270	85439
Deanery Costs	4467	0		4,467	13551
Charitable Donations	18038	0		18,038	7226
Administration Costs	35796	0		35,796	37355
Festival Materials	17214	0		17,214	0
Sundry Costs	471	60		531	172
	<u>249236</u>	<u>10652</u>	<u>0</u>	<u>259888</u>	<u>253697</u>

8. OTHER EXPENDITURE	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2024 £	Total 2023 £
Investment Property Costs	<u>13683</u>	<u>0</u>	<u>0</u>	<u>13,683</u>	<u>11004</u>

9. FIXED ASSET INVESTMENTS	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2024 £	Total 2023 £
Balance at 01 January	383871	0	28581	412452	395452
Valuation Changes	36986	0	2376	39362	17000
Balance at 31 December	<u>420857</u>	<u>0</u>	<u>30957</u>	<u>451814</u>	<u>412452</u>

10. FIXED ASSETS

Land and Property	858056			858056	858056
Fixtures and Fittings	18534			18534	21731
Total	<u>876590</u>	<u>0</u>	<u>0</u>	<u>876590</u>	<u>879787</u>

This includes 3 properties, the Deanery and 1 and 3 St Columbs Court, valued at cost plus improvement costs

11.Investment Properties	<u>600,000</u>	<u>0</u>	<u>0</u>	<u>600000</u>	<u>600,000</u>
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This includes 4 properties 2,4,5,6 St Columb's Court, last revalued in May 2021

12.Debtors

CIT Moiety	6046	0	0	6046	6241
Rentals Due	4500			4500	4500
	10546	0	0	10546	10741

13.Creditors within 1 Year

Withheld Payments/Arrears	4000	0	0	4000	7664
Collections Due	2133			2133	3420
Other Accruals	1200			1200	6950
	7333	0	0	7333	18034

14.Creditors greater than 1 Year

Danske Bank Loan	17654	0	0	17654	32741
RCB Loan	99993			99993	99993
	117647	0	0	117647	132734