

## St. John's Drumgath Parish, Rathfriland

### Statement of Financial Activities for the Year ended 31<sup>st</sup> December 2024

	Note	Unrestricted Funds	Restricted Funds	Total Funds	Prior Year Total Funds
<b>Income and endowments from:</b>					
Donations and Legacies	3	55,121	8,115	63,236	50,621
Income from Charitable Activities	4	1,110	0	1,110	5,347
Investments	5	1,211	0	1,211	1,133
Other Income	6	27,784	4,244	32,028	32,447
<b>Total Income</b>		<b>85,226</b>	<b>12,359</b>	<b>97,585</b>	<b>89,548</b>
<b>Expenditure on:</b>					
Raising Funds	7	1,393	0	1,393	2,815
Charitable Activities	7	91,777	4,656	96,433	101,145
<b>Total Expenditure</b>		<b>93,170</b>	<b>4,656</b>	<b>97,826</b>	<b>103,960</b>
<b>Net Income / (expenditure) resources before transfers</b>		<b>-7,944</b>	<b>7,703</b>	<b>-241</b>	<b>-14,412</b>
<b>Transfers</b>					
Gross Transfers between funds - in		0	0	0	0
Gross transfers between funds – out		0	0	0	0
<b>Assets, Liabilities</b>					
Investment / assets		17,958	0	17,958	16,747
Other Assets		0	0	0	0
Loan to G. R. C. Development Forum					
Gains on revaluation, fixed assets, charity's own use		990,000	0	990,000	990,000
Liabilities – Creditors		0	0	0	
Net movements in funds		0	0	0	
<b>Reconciliation of Funds</b>					
		<b>1,007,958</b>	<b>0</b>	<b>1,007,958</b>	<b>1,006,747</b>
<b>Total funds brought forward</b>		<b>80,281</b>	<b>42,932</b>	<b>123,213</b>	<b>123,430</b>
<b>Total funds carried forward</b>		<b>1,088,239</b>	<b>42,932</b>	<b>1,131,171</b>	<b>1,130,177</b>

St. John's Drumgath Parish, Rathfriland  
 Statement of Financial Position (Balance Sheet) as at 31<sup>st</sup> December 2024

	Note	As at 31.12.24	As at 31.12.23
<b>Fixed Assets</b>	12	990,000	990,000
Tangible Assets	13	17,958	16,747
Investments		<b>1,007,958</b>	<b>1,006,747</b>
<b>Current Assets</b>			
Cash at the Bank and in Hand		123,213	123,430
<b>Liabilities</b>			
Creditors Amounts falling due in one year	14	0	0
Net Current Assets		1,131,171	1,130,177
Total Assets less Liabilities		1,131,171	1,130,177
Total Net Assets less Liabilities		1,131,171	1,130,177
<b>Represented by</b>			
Unrestricted Funds	15	1,088,239	1,091,402
Restricted Funds	15	42,932	38,775
Total Funds of the Parish		1,131,171	1,130,177

Notes on pages 13 to 17 are an integral part of these financial statements.

The financial statements on pages 11 to 12 were approved by the Board of Trustees on 19.09.25 and is signed on it's behalf by:

Rev. B Ian Linton  
 Clergy

Mrs Shirley Bennett  
 Hon. Treasurer

Mrs Irene Magennis  
 Hon. Secretary

S. Bennett ↔ SB

I. Magennis

## St. John's Drumgath Parish, Rathfriland

### Notes to the financial statements for the year 31<sup>st</sup> December 2024

#### 1. Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

##### a. Basis of Preparation

The financial statements have been prepared on a going concern basis in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Parish meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost and transaction value unless otherwise stated in the relevant accounting policy note(s).

##### b. Preparation of accounts on a going concern basis

The Parish generally meets its day to day working capital requirements from its annual income. The Trustees have obtained and reviewed cash flow forecasts for the coming year and based on these are satisfied that the parish has resources to provide a reasonable expectation that it can continue to meet its financial obligations as they fall due for the foreseeable future. Therefore these financial statements have been prepared on a going concern basis.

##### c. Income

Income is accounted for on a cash receipts basis as the amount is collected and are allocated as either restricted or unrestricted funds according to the terms of the donation.

##### d. Expenditure

Expenditure is recognised on a cash payments basis.

##### e. Tangible Assets

The assets of the Parish comprise:-

- Church Buildings and Grounds
- Parish Hall
- Rectory

The Church Building and Grounds are deemed to be Heritage assets as defined by the Charities SORP (FRS 102). These Heritage assets are not included on the balance sheet as information on the cost or valuation is not available and such information cannot be obtained at a cost commensurate with the benefit to the users of the accounts and to the parish.

The assets' residual values and useful lives are reviewed, and adjusted, if appropriate at the end of each reporting period. The effect of any change is accounted for prospectively.

Fixtures and fittings are recognised at cost and are depreciated on a straight line basis over a period of 10 years. Tangible assets are derecognised on disposal or when no future economic benefits are expected. On disposal, the difference between the new disposal proceeds and the carrying amount is recognised in the statement of financial activities and included in "Other operating (losses) / gains".

##### f. Investments

Fixed asset investments comprising investment properties, investments in equities and investment in RCB /CIT Unit Trusts are initially recorded at cost and are then subsequently stated at fair value at each balance sheet date. Investments in unquoted investments are recorded at cost and are assessed annually for impairment. Unrealised gains and losses represent the difference between the fair value at the beginning and end of the financial year or, if purchased in the year, the difference between cost and fair value at the end of the year. Realised gains and losses represent the difference between the proceeds on disposal and the fair value at the start of the year or cost if purchased in the year. Both realised and unrealized gains and losses in investments are reported within "Net Gains / (Losses) on Investments" within the Statement of Financial Activities.

**g. Cash and cash equivalents**

Cash and cash equivalents includes cash in hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. Bank overdrafts are shown within Creditors Amounts falling due within 1 year.

**h. Financial instruments**

The Parish only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic Financial instruments are initially recognised at transaction price and subsequently measured at their settlement value.

**i. Funds**

Funds are classified as either restricted funds or unrestricted funds, defined as follows:

Restricted funds are funds subject to specific requirements as to their use which may be declared by the donor or with their authority or created through legal processes, but still within the wider objects of the Parish.

Unrestricted funds are expendable at the discretion of the trustees in furtherance of the objects of the charity. If parts of the unrestricted funds are earmarked at the discretion of the trustees for a particular purpose, they are designated as a separate fund. This designation has an administrative purpose only and does not legally restrict the trustees' discretion to apply the fund.

**2. Critical Accounting Judgements and estimation uncertainty**

Estimates and judgements made in the process of preparing the financial statements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The Trustees do not consider that there are any critical judgements made in applying the Parish's accounting policies or that there are any critical accounting estimates or assumptions which may have significant risk of causing a material adjustment to carrying amounts of assets and liabilities within the next financial year.

**3. Donations and Legacies**

	Unrestricted	Restricted	Total 2024	Total 2023
<b>FWO</b>	<b>33,824</b>	<b>4,595</b>	<b>38,419</b>	<b>36,260</b>
<b>Plate Collections</b>	<b>1,145</b>	<b>145</b>	<b>1,290</b>	<b>1,892</b>
<b>Tax Recovered on Donations</b>	<b>11,044</b>	<b>0</b>	<b>11,044</b>	<b>6,480</b>
<b>Special Appeals</b>	<b>0</b>	<b>3,375</b>	<b>3,375</b>	<b>427</b>
<b>Third Party Appeals</b>	<b>2,883</b>	<b>0</b>	<b>2,883</b>	<b>2,171</b>
<b>Legacy</b>	<b>6,225</b>	<b>0</b>	<b>6,225</b>	<b>2,891</b>
<b>Donations</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>500</b>
<b>TOTALS</b>	<b>55,121</b>	<b>8,115</b>	<b>63,236</b>	<b>50,621</b>

**4. Income From Charitable Activities**

	Unrestricted	Restricted	Total 2024	Total 2023
<b>Special Fundraising</b>	<b>1,110</b>	<b>0</b>	<b>1,110</b>	<b>5,277</b>
<b>Publications</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>70</b>
<b>Weddings &amp; Funerals</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>TOTALS</b>	<b>1,110</b>	<b>0</b>	<b>1,110</b>	<b>5,347</b>

**5. Investments**

	Unrestricted	Restricted	Total 2024	Total 2023
<b>Bank Interest</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Dividends received</b>	<b>1,211</b>	<b>0</b>	<b>1,211</b>	<b>1,133</b>
<b>TOTALS</b>	<b>1,211</b>	<b>0</b>	<b>1,211</b>	<b>1,133</b>

## 6. Other Income

	Unrestricted	Restricted	Total 2024	Total 2023
Rectory Land Rent	0	4,200	4,200	4,200
Electricity Payment	0	44	44	600
Drumgooland Half Stipend	26,749	0	26,749	80
Grave Fees	575	0	575	1,630
Diocese Stipend Refund	460	0	460	1,743
				0
<b>TOTALS</b>	<b>27,784</b>	<b>4,244</b>	<b>32,028</b>	<b>32,447</b>

## 7. Analysis of Expenditure

<i>Raising Funds</i>	Unrestricted	Restricted	Total 2024	Total 2023
Fundraising Costs	0	0	0	0
Office Costs	1,393	0	1,393	2,815
Bank Fees	0	0	0	0
Bank Interest	0	0	0	0
<b>TOTALS</b>	<b>1,393</b>	<b>0</b>	<b>1,393</b>	<b>2,815</b>

<i>Charitable Activities</i>	Unrestricted	Restricted	Total 2024	Total 2023
Wages and Salaries	64,121	0	64,121	59,925
Diocesan Cost / Assessment	6,120	0	6,120	5,914
Church Running Costs	2,506	0	2,506	4,137
Hall Costs	0	0	0	0
Grounds – Maintenance	5,550	0	5,550	809
Rectory and Lands Costs	0	2,805	2,805	2,333
Rates	0	1,054	1,054	1,233
Charitable Donations	750	0	750	750
Third Party Donations	2,475	0	2,475	2,198
Administration Costs	1,420	0	1,420	471
Sunday School/Youth Group	828	0	828	884
Magazines	0	0	0	68
Loan Repayment	0	0	0	10,000
Church Maintenance	1,934	0	1,934	3,514
Piano Tuning	85	0	85	260
Insurance	5,266	797	6,063	4,864
Gift Aid Fees	456	0	456	377
Candles etc	0	0	0	66
Gift Vouchers	150	0	150	168
Food Costs – Confirmation & Communion Wine	116	0	116	252
<b>Total Expenditure</b>	<b>91,777</b>	<b>4,656</b>	<b>96,433</b>	<b>101,145</b>

## 8. Gain / (Loss) on Investment Assets

	Total 2024	Total 2023
Realised gains / (losses) on investments	1,211	1,133

## 9. Taxation

St Johns, Drungath Parish, Rathfriland is recognised as a charity for the purposes of applicable taxation legislation and is therefore not subject to taxation on its charitable activities.

## 10. Collection for Third Parties

	Total 2024	Total 2023
Soma	0	260
Tearfund	0	425
Apprentice Boys	265	205
Poppy Appeal	1,610	400
Southern Area Hospice	500	710
Rathfriland High School - SU – Scripture Union	100	199
<b>TOTALS</b>	<b>2,475</b>	<b>2,199</b>

## 11. Analysis of Staff Costs, Trustee Remuneration and Expenses, and the cost of Key management Personnel

	Total 2024	Total 2023
Salaries & Wages	62,280	59,542
Casual Labour	1,841	383
<b>TOTALS</b>	<b>64,121</b>	<b>59,925</b>

The average number of employees during the year, calculated on the basis of a head count, was as follows

	2024 Number	2023 Number
Ministerial Support	<u>1</u>	<u>1</u>
	<u>1</u>	<u>1</u>

There are no employees in receipt of employment benefits in excess of £60,000

### Key Management & Trustees

Key management are deemed to comprise the Trustees.

The parish paid the Rector, who is also a Trustee, a stipend, locomotory and office allowance of £56,554.06 inclusive of a pension of £5424.00. This amount includes 50% of his wages which comes from our sister church in Ballyward.

The following expenses were reimbursed to Trustees:

DATE	Trustee Name	Amount	Reimbursement of Expenses
12.1.24	Rev Ian Linton	£91.02	Tuck Shop Sweets for Youth Group & Sunday School
11.3.24	Rev Ian Linton	£30.00	Reimbursement for R Watts paid for Castlewellan Weekend
11.3.24	Mrs Shirley Bennett	£30.00	Reimbursement Diesel – Youth Group Outing

21.3.24	Mrs Shirley Bennett	£65.94	6 Bottles Communion Wine
3.7.24	Rev Ian Linton	£157.97	£80 – Golf – Youth Group £77.97 Flowers and sweets Sunday School teachers
18.9.24	Mrs Shirley Bennett	£128.32	2 x First Aid Boxes, Incident & Accident Books. 20 pairs scissors for Sunday School. Drinks for Youth & Rectory Service.
18.9.24	Rev Ian Linton	£63.00	Sweets – Youth Group Tuck Shop
11.10.24	Mr Gordon Bennett	£172.80	New Light Fitting for Rectors Room in Church and replacement bulbs for Church
29.10.24	Mrs Shirley Bennett	£78.17	H & S Stickers for Church. Disposable bowls and spoons for Harvest & Christmas Carol Services.
20.11.24	Mrs Shirley Bennett	£30.00	Reimbursement for replacement light fitting in bathroom of Church
28.11.24	Mrs Shirley Bennett	£132.84	Youth Group Timers for Games. Sunday School Nativity Clothes. Disposable sauce pots
28.11.24	Mrs Shirley Bennett	£75.00	Selection boxes for Sunday School / Youth and Santa Breakfast morning.
11.12.24	Mrs Shirley Bennett	£39.95	Postage stamps for Christmas Cards.
19.12.24	Mrs Shirley Bennett	£171.00	2 x M&S Gift Vouchers £100 and £50 £21 stamps.

No Trustee or a person related to a Trustee had any personal interest in any contract or transaction entered into by the charity during the year.

## 12. Tangible Fixed Assets

Cost	Buildings £	Other £	Total £
At the Beginning of the Year	990,000	0	990,000
Additions	0	0	0
Disposals	0	0	0
At the End of the Year	990,000	0	990,000

### 13. Investments

Cost	Listed Investments £	Non Listed Investments £	Total £
Balance at the Beginning of the Year	0	16,747	16,747
Revaluations during the year	0	1,211	1,211
Disposals during the year	0	0	0
Balance at the End of the Year	0	17,958	17,958

### 14. Creditors Amounts Due Within 1 Year

	2024	2023
Interest Free Loan	0	0

### 15. Analysis of Net Assets Among Funds

	General Fund	Restricted Funds	Total 2024
Fixed Assets	990,000	0	990,000
Investments	17,958	0	17,958
Current Assets	80,281	42,932	123,213
Current Liabilities	0	0	0
Net Assets at 31 <sup>st</sup> December 2024	1,088,239	42,932	1,131,171