

ST SWITHIN'S CHURCH MAGHERAFELT

CHARITY REGISTRATION NO: NIC 104488

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 28 FEBRUARY 2025

	Unrestricted Funds	Restricted Funds	Endowment	Total 2025	Total 2024
Incoming Resources					
Voluntary Giving:					
Weekly Envelopes	52,514.25	8,581.50		61,095.75	51,058.50
Loose Collections	2,179.62	104.00		2,283.62	1,665.15
Standing Orders	37,315.00			37,315.00	32,926.00
Gift Aid Tax recovered - regular giving	23,888.74			23,888.74	10,482.57
Gift Aid Tax recovered - small donations scheme	2,440.19			2,440.19	0.00
Donations for specific purposes	948.40	2,498.14		3,446.54	2,247.75
Legacies:					
Legacies:	13,558.00			13,558.00	1,545.65
Extraordinary General Income:					
Non-recurring one-off grants	0.00			0.00	0.00
Investment Income:					
Dividends	198.49			198.49	45.21
Bank and Building Society Interest	674.54			674.54	80.41
Other Investment Income	128.49			128.49	256.22
General Parish Income:					
Parish Magazine Sales	250.00			250.00	178.50
Fees for Funerals	1,295.00			1,295.00	3,160.00
Fundraising Events:					
Special Fundraising Events	0.00			0.00	300.40
Property Related Income:					
Rent from lands or buildings	4,127.00			4,127.00	3,552.00
Church hall lettings - charitable objectives	0.00			0.00	30.00
Church hall lettings - fund raising	415.00	740.00		1,155.00	1,995.00
Other Funds Raised:					
Sundry Income	2,793.50	35.00		2,828.50	1,062.73
Baby Basics		7,008.60		7,008.60	4,429.92
Total Incoming Resources	142,726.22	18,967.24	-	161,693.46	115,016.01
Resources Expended					
Repairs/Upkeep:					
Church repairs and maintenance	(551.76)			(551.76)	(306.02)
Church light and power	(969.75)			(969.75)	(634.55)
Church heating	(6,083.27)			(6,083.27)	(7,355.30)
Church Decoration	(350.00)			(350.00)	0.00
Church sundry supplies	(254.00)			(254.00)	(128.00)
Hall repairs and maintenance	(2,458.40)	(74.99)		(2,533.39)	(4,245.82)
Hall light and power	(2,295.71)			(2,295.71)	(1,583.02)
Hall heating	(3,552.81)			(3,552.81)	(1,193.00)
Hall telephone	(933.49)			(933.49)	(857.95)
Hall sundry supplies	(1,312.40)			(1,312.40)	(86.57)
Rectory repairs and maintenance	(3,748.46)			(3,748.46)	(5,105.38)
Rectory Light and Power	(1,188.14)			(1,188.14)	(410.93)
Rectory Heating	(3,355.00)			(3,355.00)	(787.00)
Rectory Telephone	(645.34)			(645.34)	(363.56)
Rectory Cleaning	0.00			0.00	(13.09)
Rectory Decoration	0.00			0.00	(23,500.00)
Rectory Sundry Supplies	(959.26)			(959.26)	(122.57)
Upkeep of Grounds	0.00			0.00	(7,320.00)
Upkeep of graveyard	(2,330.00)			(2,330.00)	(3,370.00)
Staffing Costs:					
Lay	(12,677.00)			(12,677.00)	(12,138.00)
Light, Heat & Power					
Rates	(2,459.31)			(2,459.31)	(2,345.95)
Water Rates	(630.52)			(630.52)	(541.15)
Diocesan Levies:					
Diocesan Levy - Standard	(63,185.91)			(63,185.91)	(44,799.86)
General Parochial overheads:					

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	Unrestricted Funds	Restricted Funds	Endowment	Total 2025	Total 2024
Stationery	(1,000.90)			(1,000.90)	(1,094.94)
IT Hardware	(316.57)			(316.57)	0.00
IT Software	(464.99)			(464.99)	(119.98)
IT Maintenance	(390.00)			(390.00)	0.00
Photocopying	(3,137.90)			(3,137.90)	(1,975.55)
Insurances	(6,482.38)			(6,482.38)	(6,312.31)
Church magazine costs	(414.55)			(414.55)	(437.85)
Catering Expenses	(1,113.73)			(1,113.73)	(613.48)
Parochial Ministry Overheads:					
Purchase Worship CDs and software	(119.98)			(119.98)	0.00
Other worship related costs	(807.98)	(126.00)		(933.98)	(996.51)
Support for church organisations	(97.10)			(97.10)	0.00
Financial and Professional Costs:					
Audit and Accountancy	(690.00)			(690.00)	(660.00)
Bank Interest	(2.37)			(2.37)	(6.27)
Bank Fees and Charges	(707.10)			(707.10)	(693.79)
Special Project Costs					
Baby Basics	(278.49)	(2,055.24)		(2,333.73)	(3,518.67)
Covid Recovery Grant					0.00
Donations to Charities and Missions:					
Donations to Church Charities	(75.56)	(2,158.44)		(2,234.00)	(2,549.00)
Donations to Other Charities	0.00			0.00	(565.00)
Other Donations	(2,748.40)			(2,748.40)	0.00
Total Resources Expended	<u>(128,788.53)</u>	<u>(4,414.67)</u>	<u>-</u>	<u>(133,203.20)</u>	<u>(136,751.07)</u>
Net Incoming/Outgoing Resources before transfers	<u>13,937.69</u>	<u>14,552.57</u>	<u>-</u>	<u>28,490.26</u>	<u>(21,735.06)</u>

ST SWITHIN'S CHURCH MAGHERAFELT
 CHARITY REGISTRATION NO: NIC 104488
 BALANCE SHEET AS AT 28 FEBRUARY 2025

	2025	2024
Fixed Assets		
Investments	19,590.91	19,590.91
Current Assets		
Cash at Bank and in hand	<u>33,806.93</u>	<u>5,316.67</u>
Total assets less current liabilities	<u><u>53,397.84</u></u>	<u><u>24,907.58</u></u>
Unrestricted Funds	11,551.09	(2,386.60)
Restricted Funds	22,255.84	7,703.27
Endowment Funds	<u>19,590.91</u>	<u>19,590.91</u>
Total Funds	<u><u>53,397.84</u></u>	<u><u>24,907.58</u></u>

ST SWITHIN'S CHURCH MAGHERAFELT

CURRENT FUND BALANCES

Fund	Balance 01.03.2024	Incomings	Outgoings	T/In	T/Out	Balance 29.02.2025
	£	£	£	£	£	£
Baby Basics	1,402.61	7,008.60	2,130.23	0.00	0.00	6,280.98
Bequest Fund	19,590.91	-	-	0.00	0.00	19,590.91
Bishops Appeal Fund	191.20	-	-	0.00	0.00	191.20
Christian Aid Fund	-	855.00	855.00	0.00	0.00	-
Church Restoration Appeal	-	-	-	0.00	0.00	-
Crosslinks Fund	180.00	499.44	679.44	0.00	0.00	-
Fields of Life Fund	(677.54)	1,143.70	750.00	0.00	0.00	(283.84)
Old School Project	6,607.00	-	-	0.00	0.00	6,607.00
Moving Forward Fund	-	9,460.50	-	0.00	0.00	9,460.50
General Fund	<u>(2,386.60)</u>	<u>142,726.22</u>	<u>128,788.53</u>	<u>0.00</u>	<u>0.00</u>	<u>11,551.09</u>
	<u><u>24,907.58</u></u>	<u><u>161,693.46</u></u>	<u><u>133,203.20</u></u>	<u><u>0.00</u></u>	<u><u>0.00</u></u>	<u><u>53,397.84</u></u>

The foregoing accounts are in agreement with the books of the Church. We have tested the entries in the books with the vouchers supplied.

We have confirmed the bank balances as at 28 February 2025 with documentary evidence.
 We have not carried out an audit.



McKinney Dawson Accountants
 28 Union Street, Cookstown

24 March 2025