



**Parish of Drumcondra, North Strand and St Barnabas**

**Annual Report**

**and**

**Statement of Financial Activities**

**and**

**Assets and Liabilities**

**for the year ended 31 December 2024**

**Registered Charity Number: 20001964**

**CHY 1280**

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## **Reference & Administratives Details**

**Charity Name: Parish of Drumcondra, North Strand & St Barnabas**

**Charity Registration Number: 20001964**

**Revenue Number: CHY 1280**

**Contact Address: 74 Grace Park Road, Drumcondra Dublin D09 X5F7**

### **The Select Vestry**

The Rev'd Edward Garth Bunting

Jean Denner

Stuart McMullen

Mervyn Denner

Ivan Bolton

William Mercer

Lorna Kemp

Hilda Bolton

Anne Mercer

Denise Crosse

Jonathan Tonge (Member of the Select Vestry untill 14th April 2024)

Eamon Honan

Alan Privett (Member of the Select Vestry untill 14th April 2024)

Irene Kenny (Deceased: 28 Feb 2024)

Brian Freeman

Cian McCann

Dorah Burke

David Malone

Patricia Deane (Elected: 14th April 2024)

James Forbes (Elected: 14th April 2024)

Paula Chapman (Elected: 14th April 2024)

Peter Bunting (Elected 14th April 2024)

### **Parish Office Bearers**

**Clergy:** The Rev'd Edward Garth Bunting

**Parish Hon Treasurer:** Mr. Cian McCann

**Hon Secretary:** Mr Stuart McMullen

**Rector's Church Warden:** Drumcondra Church Mrs Paula Chapman

North Strand Church Mrs Jean Denner

**People's Church Warden:** Drumcondra Church Mr Brian Freeman

North Strand Church Mr Mervyn Denner

**Independent Auditor:** Susan E Brown. FCA, CTC, BSc (Hons).

Unit 6 Archway House, Donabate, Co Dublin K36VR80

### **Bankers**

Permanent TSB, 130 Drumcondra Road Lower, Dublin 9 DO9 TY86

An Post, General Post Office. O'Connell Street Lower Dublin 1 DO1 F5P2

AIB, 140 Drumcondra Road Lower, Dublin 9 DO9 YY61

Lorcan Avenue Post Office, Lorcan Avenue, Dublin 9, DO9 CYO5

## **The Trustees' Report**

### **Objectives and Activities**

The Charitable purpose:

The charitable purpose of the Parish of Drumcondra, North Strand and St Barnabas of the Church of Ireland is the advancement of religion.

The Charitable objects:

The principal function of the Trustees of the Parish of Drumcondra, North Strand and St Barnabas of the Church of Ireland is to support the advancement of the Christian religion by promoting, through the work of the Parish of Drumcondra, North Strand and St Barnabas, the whole mission of the Church, pastoral, evangelistic, social and ecumenical. Being open to and engaging with society as a whole and offering support for those needing help are fundamental to the practical delivery of the benefits of Christianity. As a result of activity in the pursuit of the advancement of the Christian religion, the Parish of Drumcondra, North Strand and St Barnabas has custody of property and of records, materials and artefacts of significance to the cultural and religious heritage and maintenance of which is undertaken by the Parish of Drumcondra, North Strand and St Barnabas.

### **Achievements, Performance & Public Benefit**

The outworking of this whole mission includes the following activities:

- Offering regular public worship as prescribed in the Book of Common Prayer;
- Offering baptism, confirmation, marriage and funeral services to those who seek the Church's pastoral ministry;
- Offering pastoral care to people in the community when they are in need during times like illness or bereavement;
- Teaching about the Christian faith to those who seek to know more;
- Running children's and youth organisations to help build community through Sunday Clubs, Boys' Brigade and Confirmation classes;
- Overseeing the running of two national schools;
- Providing church space for the national schools to mark significant events and dates in their calendars in the context of the ethos of the Church of Ireland;
- Running social activities for the Parish and wider community;
- Offering support for family life through the work and ministry of the Mothers' Union.

During 2024 a new aspect to our life as part of the wider community was the use of our resources for public benefit. Local community groups, such as, Nollaig na mBan Festival and St Patrick's Festival, have rented North Strand church building and Infant School for events connected to their festivals. This has provided income for the Parish, space for community groups to meet and networking opportunities with people who are

### **Overview of the Parish financial position at the reporting date**

The principal source of funding for the Parish is from donations and property. At the end of the year the Parish had net assets on 31st December 2024 €2,052,066 (2023:€2,041,187) and the Trustees are satisfied with the level of retained reserves at the year end. Of the net funds at 31st December 2024, €37,512 (2023 €28,921) are attributable to restricted funds.

### **The Trustees' Policy on holding Reserves**

The Trustees adopted a formal policy on reserves on 23rd March 2021. Under the Reserves Policy the unrestricted funds not committed or invested should be the equivalent of three months unrestricted expenditure. When preparing the year's budget, the Trustees ensure that adequate funds are in hand, so that, along with the projected donations/ fundraising funds, the Parish is adequately financed for the coming year. The Trustees are satisfied that there are sufficient reserves available to allow the Parish to continue to operate successfully.

There were no funds that were materially in deficit at the end of the year.

## **Trustees' Report - contd.**

### **Going Concern**

Having made appropriate enquiries the Trustees have a reasonable expectation that the Parish has adequate resources to continue in operational existence for the foreseeable future. The Trustees have reviewed the budget for the year ahead and are satisfied that there are adequate funds in place to ensure that the Parish can continue its activities. The Trustees are satisfied that after making the appropriate enquiries, that the Parish has sufficient funds, assets and supports available to it to continue its charitable activities. The financial statements are prepared, therefore, on the going concern basis. Further details regarding the adoption of the going concern basis can be found in the accounts policy.

### **Employees**

We have no employees. The Trustees are grateful to dedicated volunteers who give of their time, talents and commitment to help run the Parish. It is impossible to quantify the hundreds of hours given to the Parish by the volunteers each year.

### **Select Vestry/Trustees**

Election to the Select Vestry of the Parish of Drumcondra, North Strand and St Barnabas, members of which become Trustees of the Parish, is held annually and in accordance with the Chapter 3 of the Constitution of the Church of Ireland.

The Trustees of the Parish of Drumcondra, North Strand and St Barnabas shall meet as is required by the business of the Parish of Drumcondra, North Strand and St Barnabas. It met 8 times in the year under review.

The independent auditor was reappointed at a meeting of the Trustees on the 28th January 2025.

Remuneration is by Electronic Funds Transfer.

## **Structure, Governance and Management**

### **Constitution of the Charity**

The Parish is controlled by the constitution and governing documents of the Church of Ireland.

### **Governance cost**

Governance costs of €2,460 were incurred during the year of which €2,460 related to fees to the independent auditor. Governance costs are included within other resources used in the receipts and payments accounts.

### **Risk management**

The Trustees actively review the risks the Parish faces and believe that any risks identified are addressed by themselves on a timely basis. Such reviews include completing a Risk Register and ensuring appropriate controls are in place to provide reasonable assurance against fraud and error.

### **Transactions with the Trustees**

No Trustee or a person related to a Trustee had any personal interest in any contract or transaction entered into by the Parish during the year. No Trustee was remunerated for their role as Trustee. Details of Trustee expenses are disclosed in Note 18.

### **Books of Account**

To ensure that proper books of account are kept, the Trustees have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The books of account are located at North Strand Church, Dublin 3.

### **Subsequent Events**

There are no subsequent events that need to be noted.

## Trustees' Report continued

### Statement of Trustees' responsibilities

The Trustees of the Parish are required to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the Parish as at the end of the financial year and of the results for that period. The financial statements are to be prepared in accordance with applicable law and regulations.

Charity law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with the Irish Law and FRS 102 – 'The Financial Reporting Standard Applicable in the UK and Republic of Ireland', Section 1A (Small Entities). Under law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Parish and of the profit or loss of the Parish for the period.

In preparing the financial statements, the Trustees are required to:

Select suitable accounting policies and apply them consistently;

Make reasonable prudent judgements and accounting estimates;

Prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the Parish will continue in operation.

The Trustees are also responsible for maintaining adequate accounting records that are sufficient to show and explain the Parish's transactions and disclose with reasonable accuracy at any time the financial position of the Parish. They are responsible for safeguarding the assets of the parish including the prevention and detection of fraud and other irregularities.

### Trustees' Statement on relevant audit information

The Trustees have confirmed that:

So far as they are aware, there is no relevant audit information of which the Parish's auditor is unaware, and The Trustees have taken all the steps that ought to be taken in order to be aware of any relevant audit information and to establish that the parish's auditor is aware of that information

### Auditor

The Auditor, Susan E Brown, FCA CTC BSc (Hons) has indicated her willingness to continue in office. The designated Trustees will propose a motion reappointing the auditor at a meeting of the Trustees.

Approved by order of the members of the Board of Trustees on 31st March 2025 and signed on their behalf by

Trustee 1   
The Rev'd Edward Garth Bunting

Trustee 2   
Cian McCann

Date 31/3/25

## **Independent Auditors Report to the Select Vestry as a Body of The Parish of Drumcondra North Strand & St. Barnabas**

### **Opinion**

I have audited the financial statements of the Parish of Drumcondra, North Strand & St. Barnabas (The Parish) for the year ended 31st December 2024 which comprise the Statement of Financial Activities, The Balance Sheet and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable Irish Law and Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland, applying Section 1A of the Standard.

In our opinion, the financial statements:

- give a true and fair view of the state of the Parish's affairs as at 31st December 2024 and of its incoming resources and application of resources for the year then ended
- Have been properly prepared in accordance with Financial Reporting Standard FRS102 - Financial Reporting Standard applicable in the UK and the Republic of Ireland, applying Section 1A of that Standard
- Have been properly prepared in accordance with the requirements of the Charities Act 2009.

### **Basis for Opinion**

I conducted my audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. My responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of my report. I am independent of the Parish in accordance with ethical requirements that are relevant to my audit of financial statements in Ireland, including the Ethical Standards for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and the provisions available for small entities, in the circumstances set out in Note 25 to the financial statements and I have fulfilled my other ethical responsibilities in accordance with these requirements. I believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

In auditing the financial statements, I have concluded that the Trustee's use of the going concern basis of accounting in the preparation of financial statements is appropriate.

Based on the work I have performed, I have not identified any material uncertainties relating to events or conditions that individually or collectively, may cast significant doubt on the Parish's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

My responsibility and the responsibilities of the Trustees with respect to going concern are described in the relevant section of my report.

### **Other information**

The Trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and my Auditors Report thereon. My opinion of the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in my report, I do not express any form of assurance or conclusion thereon.

In connection with my audit of the financial statements my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit, or otherwise appears to be materially misstated. If I identify such material inconsistencies or apparent material misstatements, I am required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work I have performed, I conclude that there is a material misstatement of the other information, I am required to report that fact. I have nothing to report in this regard.

**Independent Auditors Report to the Select Vestry as a Body of The Parish of Drumcondra North Strand  
& St. Barnabas - Contd**

**Matters on which I am required to report by exception**

I have nothing to report in respect of the following matters where the Charities Act 2009 requires me to report to you if, in my opinion:

- The information given in respect of the Trustees' Report is inconsistent in any material respect with the financial statement; or
- Sufficient accounting records have not been kept
- The financial statements are not in agreement with the accounting records and returns; or
- I have not received all of the information and explanations that I require for my audit.

**Responsibilities of the Trustees**

As explained more fully in the Trustees' Responsibilities Statement, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Parish's ability to continue as a going concern, disclosing, as applicable, matters related to the going concern and using the going concern basis of accounting unless the Trustees either intend to cease operation, or has no realistic alternative but to do so.

**Auditors Responsibility for the audit of the financial statements**

My objectives are to obtain reasonable assurances about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors Report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISA's (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of user taken on the basis of these financial statements.

A further description of my responsibilities for the audit of financial statements is located on the IAASA's website at <http://www.iaasa.ie/publications/Auditing-standards>. This description forms part of my auditors report.

**The purpose of my audit work and to whom I owe my responsibilities**

My report is made solely to the Trustees, as a body, in accordance with our engagement letter. My audit work has been undertaken so that I might state to the Trustees those matters I am required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Trustees as a body, for my audit work, for this report, or for the opinions I have formed.



Susan E Brown FCA CTC BSc (Hons)  
Chartered Accountant and Statutory Audit Firm  
Unit 6 Archway House, Donabate, Co Dublin

Date: 2/4/2025.



	Notes	2024 Unrestricted Funds €	2024 Restricted Funds €	2024 Total Funds €	2023 Total Funds €
<b>Incoming resources</b>					
Donations & Legacies					
Voluntary income (All regular giving including sustentation, standing orders, etc.)	1	33,817	-	33,817	33,908
Other collections and donations	2	8,512	352	8,864	9,214
Tax recovery	3	8,915	-	8,915	7,898
Income from Charitable activities (Fundraising)	4	15,877	-	15,877	12,663
Parish Organisations (see page 17)		851	-	851	796
Income from investments	5	58,645	-	58,645	46,525
Other Trading	6	21,210	-	21,210	18,835
Graveyard/columbarium income (see Page 16)		686	-	686	3,643
Other incoming resources	7	13,064	-	13,064	5,091
Interest	8	402	-	402	6
<b>Total incoming resources</b>		<b>161,979</b>	<b>352</b>	<b>162,331</b>	<b>138,579</b>
<b>Resources used</b>					
Expenditure on Charitable activities					
Diocesan Assessment and Obligations	9	73,711	-	73,711	72,083
Churches	10	31,753	-	31,753	24,781
Property	11	38,737	-	38,737	27,496
Investment Expenses	12	4,438	-	4,438	2,065
Parish Organisations (see page 17)		636	-	636	692
Graveyard/Columbarium (see page 16)		2,014	-	2,014	2,199
Home & Overseas Mission Activity (see page 17)	13	2,144	1,736	3,880	2,290
Fundraising	14	1,234	-	1,234	1,057
Other Expenditure (Staff & Clergy Training)	16	750	-	750	-
Other resources used	15	4,994	-	4,994	6,235
<b>Total resources used</b>		<b>160,411</b>	<b>1,736</b>	<b>162,147</b>	<b>138,898</b>
<b>Net incoming/(outgoing) resources</b>		<b>1,568</b>	<b>-1,384</b>	<b>184</b>	<b>-319</b>

**Transfers between funds**

Gross transfers - in	-	-	-	-
Gross Transfers - out	-	-	-	-
<b>Net incoming/(outgoing) before other gains/losses</b>	<b>1,568</b>	<b>-1,384</b>	<b>184</b>	<b>-319</b>

**Other recognised gains/losses**

Gains/losses on investment assets	-	10,697	10,697	16,879
Gains/losses on revaluation/fixed assets, etc.	-	-	-	-
Gains/losses on residendential properties booked	-	-	-	-
<b>Net movement in funds</b>	<b>1,568</b>	<b>9,313</b>	<b>10,881</b>	<b>16,560</b>

**Reconciliation of Funds**

Total funds brought forward	1,995,858	45,329	2,041,187	2,024,627
Total funds carried forward	1,997,426	54,642	2,052,068	2,041,187

\* Restricted means for specific purposes, i.e. Bishops' Appeal, other charities, targetted bequests, etc.

Signed by: Cian Mc Car  
(Treasurer)  
Date: 31 st March 2025

# Balance Sheet as at 31 December 2024

	Note	2024 €	2023 €
<b>Fixed assets</b>			
Investment Property	19	1,660,000	1,660,000
Heritage property		-	-
RCB Unit Trusts	20	244,984	234,287
Investments Solidarity Bonds(Reserve Funds)	20	30,120	23,169
Total Fixed assets		1,935,104	1,917,456
<b>Current assets</b>			
Current Account - Irish Permanent		39,598	45,632
Deposit Account - Irish Permanent		74,323	73,921
Petty Cash		-	22
Deposit Account - AIB (Graveyard)		1,972	3,300
Post Office Account (Flower Fund DR)		536	536
Cash in Hand (Flower Fund DR)		535	320
Total Current assets		116,964	123,731
<b>Current Liabilities</b>			
Sundry Creditors & Provisions		-	-
Accounts Payable		-	-
Total Liabilities		-	-
<b>Net Asset Surplus</b>		2,052,068	2,041,187

Signed by: (Hon Treasurer)

Date:

Cian Mc Car  
31st March 2025

## Balance Explained

Note

### Net movement in Funds

Parish Accounts Surplus/Deficit	-	1,917
Graveyard Fund Surplus/Deficit	-1,328	1,444
Drumcondra Flower Fund Surplus/(Deficit)	214	104
Revaluation of Investments (RCB)	10,697	16,879
	9,583	20,344

### Bank Balance explanation (Total Current Assets)

#### Restricted

Reserved Funds	4,000	3,000
Tenants' Deposit	3,300	3,300
North Strand Flower Fund	243	243
Rector Support Fund	5,801	5,279
Children Ministry	-	4
Charity Restricted	-	1,384
Mind Matters	-	26
Drumcondra Church Facilities Fund	2,305	854

#### Parish Organisation Funds (not in Parish Bank A/cs)

Drumcondra Flower Fund	1,071	856
Graveyard Fund	1,972	3,300

#### Designated held in the Parish Accounts

Wednesday Morning Fellowship	615	339
Bungalow & Cottage Repair Fund	8,981	5,209
Hall Repair Fund	1,000	-
North Strand Refurbishment	3,381	-
Charity Designated	-	989
Chancel Guild	4,843	4,138

#### Unrestricted

	37,512	28,921
	79,182	94,810
	116,694	123,731

**Accounts Notes****1. General Information**

The financial statements comprising the Statement of Financial Activities, Balance Sheet and the related notes constitute the individual financial statements of the Parish of Drumcondra, North Strand & St. Barnabas for the year ended 31st December 2024.

The Parish of Drumcondra, North Strand & St. Barnabas is a Charity registered in the Republic of Ireland under charity number 20001964. The principal activities of the Parish are set out in the Trustees' Report. The financial statements have been presented in Euro which is also the functional currency of the Parish.

**2. Accounting Policies**

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

**2.1 Statement of compliance**

The financial statements for the Parish for the year ended 31st December 2024 have been prepared on the going concern basis and in accordance with accounting standards generally accepted in Ireland and the UK and in accordance with the Financial Standard applicable in the UK and the Republic of Ireland (FRS 102 Section 1A (Small entities)) issued by the Financial Reporting Council, as promulgated by Chartered Accountants Ireland.

**2.2 Basis of Preparation**

The financial statements have been prepared in accordance with the historical cost convention unless otherwise stated and in accordance with these accounting policies and in accordance with S1A of Financial Reporting Standard FRS 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland.

**2.3 Receipts and Payments Account**

All income is recognised once the Parish has entitlement to the income, the amount can be quantified with reasonable accuracy and the income has been received. The recognition of income from legacies is depending on establishing entitlement, the probability of receipts and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Parish has sufficient evidence that a gift has been left to them (though knowledge of a valid will and the death of the benefactor and executor is satisfied that the property in question will not be required to satisfy claims in the estate). Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Parish can be reliably measured. The following specific policies are applied to particular categories of income: Voluntary income is received by way of weekly envelope and plate collection and EFTs. It is included in full in the Statement of Financial Activities when it received.

Income resources from charitable activities, other trading activities and other resources is accounted for when it is received.

Legacy income is recognised at the earlier of the date of which either : the Parish is aware that probate has been granted, the estate has been finalised and notification has been made by the executor to the Parish that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy is only considered probable when the amount can be measured reliably, and the Parish has been notified of the executors intention to make a distribution. Where legacies have been notified to the Parish or the Parish is aware of the granting of probate and the criteria for income recognition has not been met, then the legacy is treated as a contingent asset and disclosed if material.

General volunteer time is not recognised. Please refer to the Trustee Report for more information about their contribution.

**Accounts Notes Continued****2.4 Property**

Churches, graveyard and the Parish Hall are deemed 'Heritage assets' as defined by the Charities SORP (FRS102). These Heritage assets are not included in the Balance Sheet as information on their 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.

Residential Building - the Parish is entitled to earn long term rental income from these properties. They are recognised at the valuation for the purpose of LTP and are carried at fair value. Changes in fair value are recognised in the statement of financial activity within 'net gain/loss on investments'.

**2.5 Investments**

Investments in RCB Unit Trusts are initially recorded at cost and then subsequently stated at fair market value at each year end date. The Solidarity Bonds are invested for 10 years and are valued at cost price. Income from investments together with any related tax credit is recognised in the Income Statement account in the year in which it is receivable.

**2.6 Restricted Funds**

Restricted Funds can only be used for a particular restricted purpose within the objectives of the Parish. Restrictions arise when specified by the donor or when funds are raised for a particular restricted activity.

**Tenants Deposit:** The advance rent paid by tenants

**North Strand Flower Fund:** For the provision of Flowers in North Strand Church

**Rector's Support Fund:** Funds for the rector to help individuals in financial difficulty

**Charity Giving:** Giving for specific charities

**Drumcondra Facilities Fund:** Funds for the provision of better facilities at Drumcondra Church

**2.7 Unrestricted Funds**

Unrestricted funds are donations and other incoming resources received or generated which are expendable at the discretion of the Parish in furtherance of its objectives.

**2.8 Designated Funds**

Designated funds are those restricted funds which have been set aside by Trustees for an essential spend or future purpose.

**Wednesday Morning Fellowship.** Funds collected by the Wednesday Morning Fellowship to be spent on North Strand Church.

**Bungalow & Cottage Repair Fund:** Part of the rent set aside each month for the repair and upkeep of both rented properties.

**North Strand Parish Hall Repair Fund:** part of the rent is set aside for the repair and upkeep for the hall.

**North Strand Church Refurbishment Fund:** funds raised for the refurbishment of North Strand Church.

**Chancel Guild:** Funds collected by the Chancel Guild to be spent on Drumcondra Church.

**2.9 Going concern**

Given the level of net funds that the Parish holds, the Select Vestry considers that there are no material uncertainties about the Parish's ability to continue as a going concern. The validity of this assumption is dependent on achieving sufficient operating cash flow for the future years.

As at 31 December 2024, the Parish had a surplus of €182 (2023:€319 deficit). The Parish does have net assets in excess of liabilities of EUR 2,052,068 (2023 : €2,041,187). The Select Vestry are satisfied with the level of retained reserves at year end. After making the appropriate enquiries, the Select Vestry have a reasonable expectation that the Parish has sufficient resources to continue in operational existence for the foreseeable future. The Select Vestry having reviewed the accounts for 2024 and the level of available resources are satisfied that there are appropriate resources in place to ensure that the Parish can continue with its activities. For this reason they continue to adopt this going concern basis.

## **2.10 Resources expended**

All expenditure is accounted for on a cash basis and has been included under expense categories that aggregate all costs for allocation for activities. When costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with resources.

Support costs are those costs incurred directly in support of expenditure on the activities of the Parish. Governance costs are those incurred in connection with the administration of the Parish and compliance with constitutional and regulatory requirements.

## **2.11 Financial Instruments**

The Parish only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

## **2.12 Cash and cash equivalents**

Cash and cash equivalents in the balance sheet comprise cash at bank and in hand, deposits held with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

## **2.13 Taxation**

The Parish has been granted charitable status by the Revenue Commissioners under Section 207 and 208 of the Taxes Consolidation Act 1997.

## **3. Critical accounting estimates and judgements**

The preparation of these financial statements requires the Trustees to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The Parish makes estimates and assumptions concerning the future. The resulting accounting estimates, will by definition, seldom equal the actual results.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods. Investment properties are stated on a fair value basis based in the valuation performed by an independent professional valuer with recent experience in the location and category of property valued. The valuer used observable market prices adjusted as necessary for any difference in the future, location or condition of the specific asset. There is a degree of judgement involved in the property valuation.

Note	2024 Totals	2023 Totals
<b>1 Voluntary Income</b>	<b>€</b>	<b>€</b>
Weekly Envelopes & EFT	28,456	28,734
Plate Collections	5,361	5,174
	<u>33,817</u>	<u>33,908</u>
<b>2 Other Collections &amp; Donations</b>		
Annual Donations	2,545	1,700
Donations to Parish Funds	-	240
Restricted Charitable collections	352	2,219
Drumcondra Chancel Guild	1,058	1,570
Bequest	1,000	-
Designated Charitable collections	2,274	1,837
North Strand Wed Morning Fellowship	276	228
Rector's Support Fund	1,360	1,420
	<u>8,865</u>	<u>9,214</u>
<b>3 Tax Recovered on Donations</b>	<u>8,915</u>	<u>7,898</u>
<b>4 Income from Charitable activity (Fundraising)</b>		
Cash for Clobber & Cex	-	44
Parish Sale(Incl Coffee Mornings & Prizes Donations)	12,927	10,760
Family Weekend	-	859
North Strand Church Fefurbish Fund	-	-
Drumcondra Church Facilities	2,950	1,000
	<u>15,877</u>	<u>12,663</u>
<b>5 Income from investments</b>		
Dividends-RCB Unit trusts	6,693	6,436
National Security Bonds Realised Gain	6,951	-
Drumcondra Cottage	17,338	17,280
North Strand Bungalow	20,120	18,800
Repair Fund	7,543	4,009
	<u>58,645</u>	<u>46,525</u>
<b>6 Other Trading</b>		
Church Property	4,840	1,335
North Strand Hall	14,995	16,000
Hall Repair Fund	1,375	1,500
	<u>21,210</u>	<u>18,835</u>
<b>7 Other Resources Income</b>		
Printing	-	30
VAT Refund	993	818
<b>Restricted or Designated</b>		
North Strand Church Review	120	160
Insurance Claim	11,951	4,083
	<u>13,064</u>	<u>5,091</u>
<b>8 Interest</b>	<u>402</u>	<u>6</u>
<b>Grand Total</b>	<u><b>160,795</b></u>	<u><b>134,139</b></u>

Note	2024 Totals €	2023 Totals €
9 <b>Diocesan Assessment</b>	<u>73,711</u>	<u>72,083</u>
10 <b>Church Expenditure</b>		
Drumcondra Church Repair & Maintenance	8,283	3,435
Drumcondra Chancel Guild	353	310
Drumcondra Church Facilities	4,060	1,146
Drumcondra Light	612	912
Drumcondra Heating	1,456	1,204
Drumcondra Insurance	4,312	3,611
Drumcondra Irish Water	96	95
North Strand Church Repair & Maintenance	229	2,052
North Strand Light	763	1,595
North Strand Heating	2,374	2,525
North Strand Insurance	6,956	6,696
North Strand Irish Water	360	273
Sundry Church Expenses	<u>1,899</u>	<u>927</u>
	<u>31,753</u>	<u>24,781</u>
11 <b>Property Expenditure</b>		
<b>Rectory Expenditure</b>		
Rectory Repair & Maintenance	17,467	1,627
Telephone	1,006	798
Alarm	70	406
Insurance	1,487	1,247
Local Property Tax	<u>803</u>	<u>803</u>
	<u>20,833</u>	<u>4,881</u>
<b>Hall Expenditure</b>		
Hall Repair & Maintenance	15,342	18,885
Hall Insurance	1,453	1,218
Hall Light	519	1,961
Sundry Expenses	<u>590</u>	<u>551</u>
	<u>17,904</u>	<u>22,615</u>
	<u>38,737</u>	<u>27,496</u>
12 <b>Investment Property</b>		
Drumcondra Cottage Repair & Maintenance	640	-
Drumcondra Cottage Insurance	668	561
Local Property Tax & RTB	307	267
North Strand Bungalow Repairs & Maintenance	1,740	305
North Strand Bungalow Insurance	699	588
Local Property Tax	<u>384</u>	<u>344</u>
	<u>4,438</u>	<u>2,065</u>
13 <b>Home &amp; Overseas Mission Activity</b>		
Charity Designated	2,144	1,350
Charity Restricted	<u>1,736</u>	<u>940</u>
	<u>3,880</u>	<u>2,290</u>
14 <b>Fundraising Expenses</b>		
Parish Sale (Prizes and Leaflets Exp)	1,084	730
Freewill Envelopes	150	142
Family Weekend	-	185
	<u>1,234</u>	<u>1,057</u>
15 <b>Other resources used</b>		
Audit & Accountancy	2,460	2,460
Bank charges	20	5
Printing,	224	117
<b>Other resources Designated or restricted used</b>		
Mind Matters project	-	1,724
North Strand Church Reviews	120	160
Children's Ministry	82	554
Rector's Support Fund	<u>2,089</u>	<u>1,214</u>
	<u>4,995</u>	<u>6,234</u>
16 <b>Staff Training</b>	<u>750</u>	-
<b>Grand Total</b>	<u>159,498</u>	<u>136,007</u>

# DRUMCONDRA GRAVEYARD ACCOUNT

	2024	2023
<b>Incoming resources</b>		
Burial & other Fees	375	2,050
Donations, Bequest, Grants	215	1,486
Refund Overpayments	87	105
Bank Interest	9	2
<b>Total incoming resources</b>	<u>686</u>	<u>3,643</u>
<b>Resources used</b>		
Equipment Purchase	570	40
Petrol, etc	170	204
Gratuities	160	160
Maintenance & Repairs	28	363
Donation to Parish Funds	500	1,000
Other resources used (Note 1)	586	432
<b>Total resources used</b>	<u>2,014</u>	<u>2,199</u>
<b>Net incoming/(outgoing) resources</b>	<u>- 1,328</u>	<u>1,444</u>
<b>Movement</b>		
Opening Balance	3,300	1,856
Net incoming/(outgoing) resources	- 1,328	1,444
<b>Closing Balance</b>	<u>1,972</u>	<u>3,300</u>

## Note 1

includes waste charges €319  
PRSI 135

## Note 1

includes Waste Charges €222,  
PRSI €104, etc.

*B. R. Freeman*

Brian Freeman  
Hon Sec & Treasurer  
Drumcondra Parish Churchyard Account

Date: 31/3/2025



**PARISH ORGANISATIONS FOR 2024**

**DRUMCONDRA FLOWER FUND**

<i>Incoming resources</i>	<b>2024</b>		<b>2023</b>	
	€	€	€	€
Interest				
Donations	851		796	
<b>Total incoming resources</b>		851		796
<i>Resources used</i>				
Flowers etc for Church	636		692	
<b>Total resources used</b>		636		692
<b>Net incoming/(outgoing) resources</b>		215		€104
<b>Movement</b>				
Opening Balance	856		€752	
Net incoming/(outgoing) resources	215		€104	
Closing Balance	1,071		€856	

<b>Home &amp; Overseas Mission Activity</b>	<b>2024</b>		<b>2023</b>	
	€	€	€	€
	Direct Giving	Parish Donations	Direct Giving	Parish Donations
Aoibhneas (Women's & Children's Refuge) Feb 2023	-	150	-	100
Bishops' Appeal	200		150	-
Child Vision Dec 2023	-	200	-	100
Church's Ministry of Healing Dec 2023	-	100	-	100
Dublin/Glendalough Board of Education Dec 2023	-	150	-	100
Diocesan Funds DG (Shine a light Appeal Gaza)	1,384		-	-
Mothers' Union Dublin & Glendalough AFIA Grants Dec 2023	-	250	-	100
PACT	-	100	-	100
Irish Cancer Society Jan 2023	-	100	-	100
Peter Mc Verry Jan 2023	-	-	-	50
Protestant Aid Dec 2023	-	350	-	200
POS Children's Education Fund Dec 2023	-	100	-	100
Mustard Seed Soup Run Dec 2023	-	150	-	100
St Francis Hospice Jan 2023	-	100	-	100
The Mission to Seafarers Ireland Dec 2023	-	100	-	100
TRUST Alice Laehy	-	150	-	-
World Day of Prayer	-	-	200	-
Christ Church Cathedral (Daphne Lee) 2021	-	-	105	-
Royal British Legion Collection 2022	-	-	153	-
Royal British Legion Collection 2023	-	-	132	-
Royal British Legion Poppy Appeal 2024	152	-	-	-
Royal British Legiuon (Wreaths)	-	144	-	-
Mater Hospital Foundation (Barry Hobson )	-	-	100	-
Beaumont Hospital Foundation (Barry Hobson)	-	-	100	-
	1,736	2,144	940	1,350

**Note Trustees Remuneration and Expenses**

18 During the year no Trustee received any remuneration or other benefit. During the the year ending 31st December 2024, expenses totalling €2,437 were reimbursed to a number of Trustees (2023: €2,702)  
The expenses reimbursed to the Trustees during the period under review were direct expenses related to the activities of the Parish incurred by the trustees on its behalf. All expenditure was fully vouched before it was approved for payment.

19 <i>Investment Property</i>	Total €	Residential Property €	Glebe €
As at 1st January 2024	1,660,000	680,000	980,000
As at 31st December 2024	<u>1,660,000</u>	<u>680,000</u>	<u>980,000</u>

20 <i>Current Asset Investments</i>	2024 €	2023 €
RCB Unit Trusts	<u>244,984</u>	<u>234,287</u>
Soliditary Bonds (Restricted)	<u>30,120</u>	<u>23,169</u>

21 <i>Financial instruments</i>	2024 €	2023 €
<b>Financial assets</b>		
Financial assets measured at fair value through income	<u>116,964</u>	<u>123,731</u>

Financial assets measured at fair value through income and expenditure comprise cash on hand and in bank.

**22 *Related party Transactions***

The Parish has not entered into any related party transactions during the year, nor are there any outstanding balances owing between related parties and the Parish as at 31st December 2024.

**23 *Post Balance Sheet Events***

There have been no events since the year end which would required disclosure in the financial statements.

**25 *Provisions available for audits of small entities***

In common with other entities of this size we use our auditors to assist with the preparation of the financial statements.

**26 *Capital Commitments***

The Trustees are committed to the completion of works to improve the facilities at Drumcondra Graveyard.

**27 *Approval of financial statements***

The Financial Statements were approved by the Trustees on 31st March 2025