

THE PARISHES OF THE DIOCESE OF ELPHIN



**FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2024**

CHY 6942 – Registered Charity Number 20014018

The Parishes of the Diocese of Elphin
Annual Report and Audited Financial Statements
for the financial year ended 31 December 2024

Dillon McCarron Accountants Limited
Chartered Certified Accountants and Statutory Auditors
Abbey Street
Ballina
Co Mayo
Ireland

Charity Number: CHY6942
Charities Regulatory Authority Number: 20014018

The Parishes of the Diocese of Elphin

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The Parishes of the Diocese of Elphin TRUSTEES' AND OTHER INFORMATION

Trustees	Most Reverend Bishop Kevin Doran Reverend Father Raymond Milton Reverend Father Thomas Hever Reverend Father John McManus Deacon Martin Reidy (RIP 6th June 2024)
Charity Number	CHY6942
Charities Regulatory Authority Number	20014018
Principal Address	Saint Mary's Presbytery Temple Street Sligo Co Sligo
Auditors	Dillon McCarron Accountants Limited Chartered Certified Accountants and Statutory Auditors Abbey Street Ballina Co Mayo Ireland
Principal Bankers	Post Office Various Branch Addresses Allied Irish Banks PLC Various Branch Addresses Bank Of Ireland Various Branch Addresses Permanent TSB Various Branch Addresses Credit Union Various Branch Addresses

The Parishes of the Diocese of Elphin

TRUSTEES' REPORT

for the financial year ended 31 December 2024

The trustees present their Trustees' Report and the audited financial statements for the financial year ended 31 December 2024.

The financial statements are prepared in accordance with the Charities Act, 2009, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Trustees' Report contains the information required to be provided in the Trustees' Annual Report under the Statement of Recommended Practice (SORP) guidelines. The trustees of the charity are also charity trustees for the purpose of charity law and under the charity's constitution are known as members of the board of trustees.

In this report the trustees of The Parishes of the Diocese of Elphin present a summary of its purpose, governance, activities, achievements and finances for the financial year 2024.

The charity is a registered charity and although not obliged to comply with the Statement of Recommended Practice applicable in the UK and Republic of Ireland FRS 102, the organisation has implemented its recommendations where relevant in these financial statements.

Principal Activity

The Parishes of the Diocese of Elphin (CHY 6942) is a Roman Catholic diocesan charity comprising all parishes within the Diocese of Elphin. Its principal activities include the celebration of the Mass and Sacraments, pastoral care, faith development, and charitable outreach to the sick, bereaved and poor. The charity also oversees the management and maintenance of parish properties and schools and supports diocesan agencies such as retreat centres and chaplaincies.

Structure, Governance and Management

Structure

The Diocese of Elphin includes much of Co. Sligo, most of Co. Roscommon and also part of East Galway and has a Catholic population of almost 90,000. There are thirty-seven parishes in the Diocese. Ten of the parishes are paired, with each pair being cared for by one parish priest.

These parishes, together with a number of chaplaincies, are served by sixty-four priests in full-time ministry, four of whom are well past the normal age of retirement. There are also seven permanent deacons whose ministry is largely voluntary. While the public profile of the parish is associated with the celebration of the Mass and the Sacraments, other key activities include the pastoral care of the sick and bereaved, and to the poor, faith development activities, and a significant engagement with children and their families through the medium of the parish schools. There are a total of eighty seven churches many of which are protected structures. In addition, there are 105 parish primary schools.

Under the heading of CHY6942, in addition to the Parishes of the Diocese, there are also included a small number of semi-autonomous agencies, including the Star of the Sea Retreat Centre, the Chaplaincy at Sligo University Hospital and the Lourdes Pilgrimage. Consequent on a decision of the Holy See in April 2024, in consultation with the Bishops of the Tuam Province, the Diocese of Elphin is in the process of merging with the neighbouring Diocese of Achonry. This has not, to date, impacted on the governance or financial activities of the Trust.

The accounts presented for 2024 are in the form of a consolidation of the income and expenditure of the individual parishes and agencies of the diocese. This is the tenth consecutive year in which a full audit has taken place. The Diocese continues to update Financial and Human Resources policies, and new versions of the Administrative Guidelines for parishes was promulgated in 2020. Once again, this year, the Diocesan Finance Manager has carried out a careful analysis of parochial income and expenditure for each parish. This has made it possible to provide parish priests and their finance councils which clear indications of the areas for growth and improvement in the management of income and expenditure. It has also become clear that some parishes are, at least currently, on the verge of ceasing to be financially viable. In most cases this reflects a decline in the Church-going population, which can also reflect the general decline in rural population. This has to be factored into pastoral planning for the future.

All parishes operate a system of dual authorisation and most have introduced the practice of providing annual financial reports to parishioners. Parishes have achieved high levels of compliance with financial controls. Real-time accounting still presents a challenge for many.

The complexity of the Charity and its significant dependence on volunteers makes us all the more aware of the need for external audit, not only to protect the Charity itself, but also to protect the volunteers. We welcome the very generous engagement of lay volunteers with the requirements of the Charities Act. We note that in many parishes it is becoming more difficult to identify volunteers with the requisite skills to assist in the management of finances and property.

The Parishes of the Diocese of Elphin

TRUSTEES' REPORT

for the financial year ended 31 December 2024

The trustees are set out on page 3.

Tribute – Martin Reidy

With great sadness, the trustees note the passing of Rev. Deacon Martin Reidy (25 August 1960 – 6 June 2024) who served the Diocese of Elphin with distinction and great warmth.

A retired Defence Forces officer who qualified as a solicitor and later undertook theological and canonical studies, Martin brought professional rigour and pastoral care to his service, including work with the Regional Marriage Tribunal.

He was ordained a permanent deacon in Kiltoom on 17 December 2017 and was much loved in his parish and beyond; he is survived by his wife Anne and their children John and Órlaith.

We remember him with gratitude for his faithful service as a trustee of the Catholic Church trusts and extend our sympathy to his family.

Financial Review

The results for the financial year are set out on page 12 and additional notes are provided showing income and expenditure in greater detail.

Income

The income of the parishes derives primarily, as can be seen, from the contributions of the faithful in the Sunday collection, described in the financial statements as Parish Offertory Collections. In the current year, the income from charitable activities has seen a reduction of circa €42,000 across the parishes and entities under review.

Some parishes receive income from the rental of properties and bequests, but this is minimal. Indeed, many parishes see it as part of their mission to support the building of community by making vacant properties available for the use of community groups at a nominal cost.

This works well enough if the building is run by a parish committee which is answerable to the parish finance council. On occasion, however, the occupier / user ceases to be accountable to the parish, and this can present difficulties, if there is no formal legal agreement in place, as was often the practice in the past. The current Diocesan policy is to ensure that a lease or license is in place to clarify the relationship between the occupier and the parish.

There have been some challenges in the year under review, when schools under the patronage of the Diocese wished to enter agreements for public funding, typically to improve outdoor sports facilities. Initially the terms and conditions associated with the grants would effectively have alienated the school properties. The trustees did not approve applications for grants until that matter was resolved.

Parish income is primarily categorised under two headings as follows:

- a) Income to support the day-to-day mission of the parishes was €3,119,251 in 2024 (€3,165,836 in 2023), reflecting a decrease of circa 1.5% on the previous year. This income is applied to fund the supplies, heat and light, insurances, administrative costs and the maintenance of buildings. This income also provides for the payment of:
 - a diocesan needs levy to the Diocese of Elphin (CHY 3703), which is normally calculated as 15% of the operational income of the parish for the year under review. This is intended to cover the costs of Diocesan Administration and the provision of a range of central services for the benefit of all the parishes of the diocese.
 - certain expenses of the priest, including health insurance, motor tax and insurance.

- b) Income collected specifically for the support of the priest(s) of the parish. It includes a single special collection at Christmas, Easter, Pentecost and on one weekend in November, together with the offerings which may be made on the occasions of Baptisms, Marriages, Funerals and Stations (the latter being replaced in some parishes by a Harvest collection).

The annual income for each priest is determined from time to time by the Bishop in consultation with the Council of Priests. The base income amounted to €21,004 per annum for Parish priests and €19,732 for Curates. The clergy income came to a total of €1,126,028, a reduction of circa €10,000 on the previous year. The post COVID recovery is not evenly spread between parishes, and this may reflect the different levels of "presence", including online services, that was experienced by parishioners during the years of the pandemic. The income of the clergy is not keeping pace with inflation. This is mitigated somewhat by the fact the heat and light costs are covered by the parish and not directly by the priest.

During the year under review, in a small number of parishes, it was necessary once again to provide a subvention from parish reserve funds to provide for the agreed minimum income of the priest. This was done in consultation with Parish Finance Councils and is in keeping with published Diocesan policy.

The Parishes of the Diocese of Elphin TRUSTEES' REPORT

for the financial year ended 31 December 2024

In parishes where the income exceeds the minimum required for the support of the priests, 40% of the surplus is shared between the priests of the parish and 20% is ceded by the priests of the parish on a voluntary basis to each of the following:

- The Diocese of Elphin Sick and Retired Priests Welfare Fund (known generally as the Sick and Retired Priests Fund), which is reported as a separate charity (CHY 2740).
- The Welfare Fund, which provides support for priests who are not in parochial ministry and for continuing professional development of clergy. This fund is consolidated with the accounts of the Diocese of Elphin General Trust Fund (CHY3703).
- The Stewardship Fund, which covers a significant portion of the costs associated with operating the safeguarding service of the diocese. This fund is also consolidated with the accounts of the Diocese of Elphin General Trust Fund (CHY 3703).

Notwithstanding the overall reduction in clergy income, each of those funds received between €45k and €110k in the year under review.

NOTE: The use of the word Welfare in the names of two of the funds is a legacy of history but they serve two different purposes.

In addition to the above, on a combined basis, the Parishes are in receipt of Revenue Commissioner Rebates amounting to circa €480k for the year under review which comprise income tax relief on donations received.

The remaining income of the Parishes includes insurance claims in relation to property, receipt of charitable funds administered by the Parishes (Trocaire etc), and other income as described in more detail at Note 3.2 to the financial statements.

Restricted Funds

As this Charity consolidates the accounts of a large number of entities, the funds of each parish or entity are treated as restricted, with respect to the others.

Annual collections are taken up in all of the parishes for agencies which do not belong to the diocese, but which are associated with the mission of the Church, e.g, Trocaire (the Catholic Agency for Development), Migrants, Peter's Pence (Pontifical Charities) and Holy Places.

These collections are transferred directly to the relevant agency via the Elphin Diocesan Office, before the end of the financial year, using an account which is designated for this specific purpose. These monies are shown as part of the income of the parish, described as Administration of Charitable funds. Much of this income is designated specifically to alleviate poverty and disadvantage. The total of such restricted funds, in the year under review, amounted to €181,720 (2023 €188,002).

Expenditure

As might be expected, approximately 26% of the total expenditure is in personnel costs.

While the majority of this related to the modest income of the clergy, there are significant further personnel costs relating to the provision of lay staff, including parish secretaries and sacristans, together with personnel engaged by the Retreat Centre. It is more than five years since the clergy received any increase in their personal income.

With the reduction in the numbers of clergy, provision will need to be made for more administrative staff in the future, and this will be one substantial draw on the financial reserves of the parishes. It should be acknowledged that these employed staff are backed up in many parishes by volunteers who carry out similar roles.

As in previous years, the second largest cost across all of the parishes is the cost of repairs and refurbishment. This comes to a total of €1,214,326 (a reduction of circa €220k on the previous year). While much of this is planned refurbishment, a certain amount of unplanned expenditure must be budgeted for, given the age of most of the buildings that are in service throughout the diocese.

Diocesan policy is to dispose responsibly of property (other than Churches) for which there is no use within the foreseeable future, thereby reducing maintenance and insurance costs.

The Parishes of the Diocese of Elphin

TRUSTEES' REPORT

for the financial year ended 31 December 2024

Results and Dividends

At the end of the financial year the charity had gross assets of €31,750,546 (2023 - €31,334,537) and gross liabilities of €313,058 (2023 - €296,458). The net assets of the charity have increased by €399,409.

Financial Position

The results for the financial year are set out on page 12 and additional notes are provided showing income and expenditure in greater detail.

Total income of the fund for the financial year ending 31st December 2024 was €6,712,198, representing a decrease of circa €62,000 by comparison with the previous year. Total expenditure in the year under review amounted to €6,701,158, representing a decrease of circa €145,000 by comparison with the previous year.

The results for the year also include an unrealised gain on investments amounting to €388,369 (2023 - Gain €430,919). There was a loss of circa €113,000 on the book value of parish property which was sold during the year.

The result for the year is a net surplus amounting to €399,409.

The Parishes of the Diocese of Elphin can continue to operate as a going concern. It must be acknowledged, however, that this is largely due to the generosity of a minority of parishioners. The actual contribution rate from parishioners ranges from 10% of families in some urban areas to 40% in some rural communities.

The contributions made by parishioners are totally voluntary. It is part of the ethos of the Catholic Church that no individual will be refused access to the ministry or services of the Church because of inability to pay. While there is undoubtedly some decline in regular sacramental practice, it must be said that significant numbers of those who do make use of parish services and facilities do not contribute regularly. Notwithstanding this, the mission of the Church, both to practicing Catholics and to the wider community of the Baptised must continue. Parishes, together with the services they provide, are greatly dependent on the generosity of the minority.

The completion of an external audit offers the Trustees valuable assurance and a clear, consolidated view of the financial position of all parishes and agencies. While some of the parishes recorded a deficit for the year under review, this is related in most cases to planned development or emergency repairs and is being managed in accordance with an agreed plan. Most of the parishes have some level of surplus cash, which is not inconsistent with the need to be in a position to respond to unforeseen costs, particularly in respect of the maintenance of buildings. There is scope for some parishes, out of their surplus, to contribute to new pastoral initiatives or to easing the burden on Parishes which are more heavily burdened.

Principal Risks and Uncertainties

The consolidated parishes of the Diocese of Elphin face a number of operational and financial risks. Principal risks include declining congregational numbers, which can reduce collections and other parish income; rising costs of maintaining historic church buildings and associated facilities; and reliance on voluntary contributions and fundraising, which are inherently variable.

These risks are managed through careful financial planning, periodic review and maintenance of parish properties, proactive stewardship initiatives, and oversight by parish councils and the diocesan finance office. Trustees remain attentive to demographic and social changes that may affect the long-term sustainability of parish operations.

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The Parishes of the Diocese of Elphin

TRUSTEES' REPORT

for the financial year ended 31 December 2024

Compliance with Sector-Wide Legislation and Standards

The Trust engages pro-actively with legislation, standards and codes which are developed for the sector. The Diocese of Elphin General Trust Fund subscribes to and is compliant with the following:

- The Charities Act, 2009
- The Charities SORP (FRS 102)
- Sectoral best practice for parish finance councils and boards of management (as issued by the Irish Episcopal Conference and Department of Education for Catholic schools).
- Code of Governance for Charities (Charities Regulator, 2019) – with annual compliance review
- Revenue Commissioners' Guidelines for Charitable Organisations (including compliance with requirements for CHY and CRA registration);
- Data Protection Acts 1988–2018 and the EU General Data Protection Regulation (GDPR);
- Financial Reporting Standard 102

The Trustees record their sincere gratitude to the clergy and to the faithful of the diocese, whose generosity and goodwill make this good work possible.

Funds held as Custodian Trustee on behalf of Others

Catholic Primary Schools are closely associated with the parish in which they are situated. As they are under diocesan patronage, they have traditionally benefited from the charitable status of the parish with which they are affiliated. This dates from a time when the Parish Priest was the sole manager of the primary school. These schools, while remaining under the patronage of the bishop, now have their own Boards of Management which are responsible for all the financial operations of the school. School properties, while they form part of the fixed assets of the Diocese, are given a nil value, as they are on long-term rent-free leases to the Department of Education. In the year under review, the Department of Education has surrendered the leases on a number of these properties, in some cases at no cost, because the building was to be used for community purposes. Once a former school property ceases to be leased to the Department of Education, its estimated value is added to the value of the Trust.

Most second level schools are not under the patronage of the bishop, but the exceptions are the three diocesan colleges. These, like the primary schools, have their own Boards of Management which are responsible for all the financial operations of the school, but the buildings and land of these schools form part of the fixed assets of the Diocese. The costs for the oratory in Colaiste Chiaráin, Athlone, are included in the accounts for 2024.


Some of the properties, such as stand-alone parochial houses and lands are valued at fair value, as estimated by the Trustees. Other properties such as Churches, many of which are very old and, often are protected structures, are valued on the basis of discounted insurance valuation. This is because, while they would cost large amounts to rebuild if destroyed by fire, for example, they have little or no re-sale value. The same applies to parochial houses which are joined to or within the curtilage of a Church.

The Charity, having conducted a review of the insurance on protected structures two years ago, is now in the process of reviewing the insurance on all the non-protected structures.

Approved by the Board of Trustees on 28 October 2025 and signed on its behalf by:



Most Reverend Bishop Kevin Doran
Trustee



Reverend Father Raymond Milton
Trustee

The Parishes of the Diocese of Elphin

TRUSTEES' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2024

The trustees are responsible for preparing the Trustees' Report and Financial Statements in accordance with the Charities Act, 2009 and applicable regulations.

The law applicable to charities in the Republic of Ireland requires the trustees to prepare financial statements for each financial year which give a true and fair view of the assets, liabilities and financial position of the charity as at the financial year end date and of the surplus or deficit of the charity and otherwise comply with the Charities Act, 2009.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Statement of Recommended Practice: Accounting and Reporting by Charities;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees confirm that they have complied with the above requirements in preparing the financial statements.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2009 and the provisions of the charity's constitution and rules. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the Republic of Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the Board of Trustees on 28 October 2025 and signed on its behalf by:



Most Reverend Bishop Kevin Doran
Trustee



Reverend Father Raymond Milton
Trustee

INDEPENDENT AUDITOR'S REPORT

to the Members of The Parishes of the Diocese of Elphin

Report on the audit of the financial statements

Opinion

I have audited the charity financial statements of The Parishes of the Diocese of Elphin ('the Charity') for the financial year ended 31 December 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the notes to the financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102.

In my opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the Charity as at 31 December 2024 and of its surplus for the financial year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; and
- 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 below in the Auditor's responsibilities for the audit of the financial statements section of my report.

I am independent of the charity in accordance with the ethical requirements that are relevant to my audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and I have fulfilled my other ethical responsibilities in accordance with these requirements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Conclusions relating to going concern

In auditing the financial statements, I have concluded that the trustees' use of the going concern basis of accounting in the preparation of the 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 charity'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 responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this 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 Auditor's Report thereon. My opinion on 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 conclusion thereon.

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 course of 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 this other information, I am required to report that fact.

I have nothing to report in this regard.

Opinions on other matters prescribed by the Charities Act, 2009

In my opinion, based on the work undertaken in the course of the audit, I report that:

- the information given in the Trustees' Report is consistent with the financial statements;
- the Trustees' Report has been prepared in accordance with the Charities Act, 2009; and

I have obtained all the information and explanations which, to the best of my knowledge and belief, are necessary for the purposes of my audit.

In my opinion the accounting records of the charity were sufficient to permit the financial statements to be readily and properly audited and the financial statements are in agreement with the accounting records.

INDEPENDENT AUDITOR'S REPORT

to the Members of The Parishes of the Diocese of Elphin

Respective responsibilities

Responsibilities of trustees for the financial statements

As explained more fully in the Trustees' Responsibilities Statement set out on page 9, the trustees are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of 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 charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless they either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's 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 ISAs (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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Further information regarding the scope of my responsibilities as auditor

As part of an audit in accordance with ISAs (Ireland), I exercise professional judgement and maintain professional scepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my Auditor's Report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

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

My report is made solely to the charity's members, as a body, in accordance with Section 391 of the Companies Act 2014. My audit work has been undertaken so that I might state to the charity's members 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 charity and the charity's members, as a body, for my audit work, for this report, or for the opinions I have formed.

Alan McCarron 

For and on behalf of
DILLON MCCARRON ACCOUNTANTS LIMITED
Chartered Certified Accountants and Statutory Auditors
Abbey Street
Ballina
Co Mayo
Ireland

28 October 2025

The Parishes of the Diocese of Elphin

STATEMENT OF FINANCIAL ACTIVITIES

for the financial year ended 31 December 2024

	Notes	Restricted Funds 2024 €	Total Funds 2024 €	Restricted Funds 2023 €	Total Funds 2023 €
Income					
Donations and legacies	3.1	215,703	215,703	305,113	305,113
Charitable activities					
Parochial Collections and Associated Charitable Income	3.2	5,847,526	5,847,526	5,889,379	5,889,379
Other trading activities	3.3	624,772	624,772	564,156	564,156
Investments	3.4	137,505	137,505	116,721	116,721
Other income	3.5	(113,308)	(113,308)	(100,816)	(100,816)
Total income		6,712,198	6,712,198	6,774,553	6,774,553
Expenditure					
Raising funds	4.1	528,111	528,111	357,122	357,122
Charitable activities	4.2	6,076,271	6,076,271	6,378,293	6,378,293
Other expenditure	4.3	96,776	96,776	111,120	111,120
Total Expenditure		6,701,158	6,701,158	6,846,535	6,846,535
Net gains/(losses) on investments		388,369	388,369	430,919	430,919
Net income/(expenditure)		399,409	399,409	358,937	358,937
Transfers between funds		-	-	-	-
Net movement in funds for the financial year		399,409	399,409	358,937	358,937
Reconciliation of funds:					
Total funds beginning of the year	17	31,038,079	31,038,079	30,679,142	30,679,142
Total funds at the end of the year		31,437,488	31,437,488	31,038,079	31,038,079

The Statement of Financial Activities includes all gains and losses recognised in the financial year.
All income and expenditure relate to continuing activities.

Approved by the Board of Trustees on 28 October 2025 and signed on its behalf by:



Most Reverend Bishop Kevin Doran
Trustee



Reverend Father Raymond Milton
Trustee

The Parishes of the Diocese of Elphin
BALANCE SHEET


as at 31 December 2024

	Notes	2024 €	2023 €
Fixed Assets			
Tangible assets	10	17,916,519	18,327,414
Current Assets			
Debtors	11	504,720	505,023
Investments	12	3,519,685	3,131,315
Cash at bank and in hand	13	9,809,622	9,370,785
		13,834,027	13,007,123
Creditors: Amounts falling due within one year	14	(312,438)	(295,221)
Net Current Assets		13,521,589	12,711,902
Total Assets less Current Liabilities		31,438,108	31,039,316
Deferred Government Grants receivable	15	(620)	(1,237)
Total Net Assets		31,437,488	31,038,079
Funds			
Restricted trust funds		31,437,488	31,038,079
Total funds	17	31,437,488	31,038,079

Approved by the Board of Trustees on 28 October 2025 and signed on its behalf by:



 Most Reverend Bishop Kevin Doran
 Trustee



 Reverend Father Raymond Milton
 Trustee

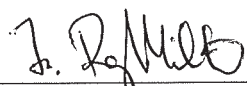
The Parishes of the Diocese of Elphin
STATEMENT OF CASH FLOWS
for the financial year ended 31 December 2024

	Notes	2024 €	2023 €
Cash flows from operating activities			
Net movement in funds		398,473	308,434
Adjustments for:			
Amount written back on investments		(388,369)	(404,991)
Depreciation		88,504	80,167
Interest receivable and similar income		(7,407)	(1,015)
Gains and losses on disposal of fixed assets		113,308	100,816
Amortisation of capital grants received		(618)	(618)
		<u>203,891</u>	<u>82,793</u>
Movements in working capital:			
Movement in debtors		303	(42,119)
Movement in creditors		(69,030)	(28,198)
		<u>135,164</u>	<u>12,476</u>
Cash flows from investing activities			
Interest received		7,407	26,943
Dividends received		936	24,575
Payments to acquire tangible assets		(172,609)	(105,106)
Receipts from disposal of tangible assets		381,692	1,638,052
		<u>217,426</u>	<u>1,584,464</u>
Net cash generated from investment activities			
		<u>86,247</u>	<u>(47,629)</u>
Cash flows from financing activities			
Advances from subsidiaries/group companies			
Net increase in cash and cash equivalents		438,837	1,549,311
Cash and cash equivalents at the beginning of the year		9,370,785	7,821,474
Cash and cash equivalents at the end of the year	13	<u><u>9,809,622</u></u>	<u><u>9,370,785</u></u>

Approved by the Board of Trustees on 28 October 2025 and signed on its behalf by:



Most Reverend Bishop Kevin Doran
Trustee



Reverend Father Raymond Milton
Trustee

The Parishes of the Diocese of Elphin

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

1. GENERAL INFORMATION

The Parishes of the Diocese of Elphin is a charity incorporated in Ireland. The registered office of the charity is Saint Mary's Presbytery, Temple Street, Sligo, Co Sligo which is also the principal place of business of the charity. The financial statements have been presented in Euro (€) which is also the functional currency of the charity.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charity's financial statements.

Basis of preparation

The financial statements have been prepared on the going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102".

the Charity has applied the Charities SORP on a voluntary basis as its application is not a requirement of the current regulations for charities registered in the Republic of Ireland.

Statement of compliance

The financial statements of the charity for the financial year ended 31 December 2024 have been prepared on the going concern basis and in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102".

Fund accounting

The following are the categories of funds maintained:

Restricted funds

Restricted funds represent income received which can only be used for particular purposes, as specified by the donors. Such purposes are within the overall objectives of the charity.

Unrestricted funds

Unrestricted funds consist of General and Designated funds.

- General funds represent amounts which are expendable at the discretion of the board, in furtherance of the objectives of the charity.
- Designated funds comprise unrestricted funds that the board has, at its discretion, set aside for particular purposes. These designations have an administrative purpose only, and do not legally restrict the board's discretion to apply the fund.

Income

Income is recognised by inclusion in the Statement of Financial Activities only when the charity is legally entitled to the income, performance conditions attached to the item(s) of income have been met, the amounts involved can be measured with sufficient reliability and it is probable that the income will be received by the charity.

Income from charitable activities

Income from charitable activities includes income earned from the supply of services under contractual arrangements and from performance-related grants which have conditions that specify the provision of particular services to be provided by the charity. Income from government and other co-funders is recognised when the charity is legally entitled to the income because it is fulfilling the conditions contained in the related funding agreements. Where a grant is received in advance, its recognition is deferred and included in creditors. Where entitlement occurs before income is received, it is accrued in debtors.

Grants from governments and other co-funders typically include one of the following types of conditions:

- Performance based conditions: whereby the charity is contractually entitled to funding only to the extent that the core objectives of the grant agreement are achieved. Where the charity meets the core objectives of a grant agreement, it recognises the related expenditure, to the extent that it is reimbursable by the donor, as income.
- Time based conditions: whereby the charity is contractually entitled to funding on the condition that it is utilised in a particular period. In these cases, the charity recognises the income to the extent it is utilised within the

The Parishes of the Diocese of Elphin

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2024
period specified in the agreement.

In the absence of such conditions, assuming that receipt is probable and the amount can be reliably measured, grant income is recognised once the charity is notified of entitlement.

Grants received towards capital expenditure are credited to the Statement of Financial Activities when received or receivable, whichever is earlier.

Expenditure

Expenditure is analysed between costs of charitable activities and raising funds. The costs of each activity are separately accumulated and disclosed and analysed according to their major components. Expenditure is recognised when a legal or constructive obligation exists as a result of a past event, a transfer of economic benefits is required in settlement, and the amount of the obligation can be reliably measured. Support costs are those functions that assist the work of the charity but cannot be attributed to one activity. Such costs are allocated to activities in proportion to staff time spent or other suitable measure for each activity.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Buildings freehold	-	1/2% Straight line
Fixtures, fittings and equipment	-	20% Straight line

Land is not depreciated and is stated at the Trustee's estimated of fair value, based on relevant benchmark data for the location of each property.

- Church Properties are included based on the discounted insurance value of these assets to arrive at estimated acquisition cost. This estimated cost is depreciated over the buildings' estimated useful life to arrive at current net book value. This does not reflect the market value or insurance value of these assets.
- Freehold buildings acquired in recent years, where the relevant information is available, are stated at cost or valuation net of depreciation and any provision for impairment.
- Residential Properties, consisting principally of Presbytery and Parochial House Properties, which are located outside the curtilage of Church grounds are stated at fair value, as estimated by the Trustees.
- Residential Properties which are located within the curtilage of Church Grounds are included based on the discounted insurance value of these assets, to arrive at estimated acquisition cost, this estimated cost is depreciated over the buildings' estimated useful life to arrive at current net book value. This does not reflect the market value or insurance value of these assets.
- School Properties which are on long-term lease arrangements with the Department of Education are valued at "nil".
- Properties which were previously operated as Schools by the Department of Education and which have now ceased to be used for this purpose, have been stated at fair value, as estimated by the Trustees or at cost, where this information is available.
- Hall and Community Properties are stated at cost less depreciation. Where historical cost information is not available, the assets have been included based on their discounted insurance value to arrive at estimated acquisition cost. This estimated cost is depreciated over the buildings' useful life to arrive at current net book value. This does not represent the market value or insurance value of these assets.
- Commercial Property is stated at fair value.

Investments

Investments are stated at market value. Realised and unrealised gains and losses on investments are included in the Statement of Financial Activity.

The Parishes of the Diocese of Elphin

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

Debtors

Debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Income recognised by the charity from donors, tenants and Parishes, but not yet received at financial year end, is included in debtors.

Cash at bank and in hand

Cash at bank and in hand comprises cash on deposit at banks requiring less than three months' notice of withdrawal.

Taxation

No current or deferred taxation arises as the charity has been granted charitable exemption. Irrecoverable valued added tax is expensed as incurred.

3.	INCOME	Unrestricted Funds	Restricted Funds	2024	2023
3.1	DONATIONS AND LEGACIES	€	€	€	€
	Donations and legacies	-	215,703	215,703	305,113
		-	215,703	215,703	305,113
3.2	CHARITABLE ACTIVITIES	Unrestricted Funds	Restricted Funds	2024	2023
		€	€	€	€
	Parochial Collections and Associated Charitable Income:				
	Parish Offertory Collections	-	3,119,251	3,119,251	3,165,836
	Collections for Renovation of Church Properties	-	73,655	73,655	114,783
	Income in the Support Of Clergy	-	1,126,028	1,126,028	1,135,614
	Shrines	-	360,875	360,875	370,802
	Public & Heritage Grant Assistance	-	196,595	196,595	96,020
	Income tax rebates on Charitable Contributions	-	479,551	479,551	424,572
	HSE Chaplaincy	-	23,794	23,794	15,000
	Insurance Claims for loss - Non-Covid	-	86,741	86,741	86,952
	Insurance Claims for loss of Income - Covid	-	-	-	64,183
	Graves and Cemetery Upkeep	-	34,390	34,390	35,674
	Parish History Books and publications	-	7,363	7,363	7,662
	Lourdes Pilgrimage Income	-	52,430	52,430	79,157
	Diocesan Office Levy Contribution	-	44,200	44,200	45,404
	Sick and Retired Priests Fund Contribution	-	28,646	28,646	31,981
	Special Collections and levies	-	22,577	22,577	23,483
	Administration of Charitable Funds	-	181,720	181,720	188,002
	Sundry Income	-	9,710	9,710	4,254
		-	5,847,526	5,847,526	5,889,379
3.3	OTHER TRADING ACTIVITIES	Unrestricted Funds	Restricted Funds	2024	2023
		€	€	€	€
	Carpark Income	-	129,272	129,272	112,676
	Hall Income	-	216,823	216,823	177,971
	Retreat Centre Operating Income	-	275,238	275,238	262,105
	Fund Raising Events and Raffles	-	3,439	3,439	11,404
		-	624,772	624,772	564,156

The Parishes of the Diocese of Elphin

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

3.4	INVESTMENTS	Unrestricted Funds €	Restricted Funds €	2024 €	2023 €	
	Income from Shares and Investments	-	936	936	24,575	
	Bank Interest	-	7,407	7,407	1,015	
	Property Rental Income	-	129,162	129,162	91,131	
		-	137,505	137,505	116,721	
3.5	OTHER INCOME	Unrestricted Funds €	Restricted Funds €	2024 €	2023 €	
	Sale Of Parish Property	-	(113,308)	(113,308)	(100,816)	
4.	EXPENDITURE	Direct Costs €	Other Costs €	Support Costs €	2024 €	2023 €
4.1	RAISING FUNDS					
	Raising funds	-	-	528,111	528,111	357,122
4.2	CHARITABLE ACTIVITIES					
	Expenditure on charitable activities	-	-	6,076,271	6,076,271	6,378,293
4.3	OTHER EXPENDITURE					
	Other expenditure	-	-	96,776	96,776	111,120
4.4	SUPPORT COSTS	Cost of Raising Funds €	Charitable Activities €	Other Expenditure €	2024 €	2023 €
	Investment Management Fees	27,754	-	-	27,754	16,846
	Diocesan Office Levies	-	418,970	-	418,970	449,277
	Ancillary Parish Stipends and Salaries	-	662,611	-	662,611	668,299
	Telephone	-	111,609	-	111,609	112,683
	Altar Supplies	-	230,226	-	230,226	219,668
	Retreat Centre Operating Costs	180,519	-	-	180,519	124,922
	Depreciation	-	88,504	-	88,504	80,167
	Lourdes Pilgrimage Costs	-	88,028	-	88,028	86,000
	Contribution to Stewardship Fund	-	48,533	-	48,533	50,080
	Insurances (Parish, VHI and Motor)	-	569,972	-	569,972	547,855
	Administration of charitable funds	-	180,498	-	180,498	189,386
	Repairs, Refurbishment and Maintenance	-	1,214,326	-	1,214,326	1,436,715
	Clergy Stipends	-	1,114,829	-	1,114,829	1,115,664
	Rates and Water Charges	-	13,216	-	13,216	17,926
	Bank Charges	-	33,960	-	33,960	33,718
	Parish Hall Costs	182,861	-	-	182,861	97,289
	Professional Fees	-	-	77,276	77,276	91,686
	Local Property Tax	-	8,902	-	8,902	10,402

The Parishes of the Diocese of Elphin

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

Special Collections and Levies	-	22,577	-	22,577	21,970
Missalettes and Newsletters	-	66,686	-	66,686	68,202
Contribution to Welfare Fund	-	47,480	-	47,480	50,755
Retreat Centre Staff Costs	136,977	-	-	136,977	118,065
Donations, Sponsorship and Retreats	-	224,922	-	224,922	184,517
Audit Fees	-	-	19,500	19,500	19,434
Sundry Expenses	-	5,316	-	5,316	12,477
Light, Heat and Power	-	684,147	-	684,147	740,951
Contribution to Sick and Retired	-	107,899	-	107,899	142,709
Priests Fund					
Rent	-	12,800	-	12,800	13,463
Postage and Stationery	-	120,260	-	120,260	125,409
		<u>528,111</u>	<u>6,076,271</u>	<u>96,776</u>	<u>6,701,158</u>
					<u>6,846,535</u>

5. ANALYSIS OF SUPPORT COSTS

	Basis of Apportionment	2024 €	2023 €
Investment Management Fees	Fully Attributable	27,754	16,846
Diocesan Office Levies	Fully Attributable	418,970	449,277
Ancillary Parish Stipends and Salaries	Fully Attributable	662,611	668,299
Telephone	Fully Attributable	111,609	112,683
Altar Supplies	Fully Attributable	230,226	219,668
Retreat Centre Operating Costs	Fully Attributable	180,519	124,922
Depreciation	Fully Attributable	88,504	80,167
Lourdes Pilgrimage Costs	Fully Attributable	88,028	86,000
Contribution to Stewardship Fund	Fully Attributable	48,533	50,080
Insurances (Parish, VHI and Motor)	Fully Attributable	569,972	547,855
Administration of charitable funds	Fully Attributable	180,498	189,386
Repairs, Refurbishment and Maintenance	Fully Attributable	1,214,326	1,436,715
Clergy Stipends	Fully Attributable	1,114,829	1,115,664
Rates and Water Charges	Fully Attributable	13,216	17,926
Bank Charges	Fully Attributable	33,960	33,718
Parish Hall Costs	Fully Attributable	182,861	97,289
Professional Fees	Fully Attributable	77,276	91,686
Local Property Tax	Fully Attributable	8,902	10,402
Special Collections and Levies	Fully Attributable	22,577	21,970
Missalettes and Newsletters	Fully Attributable	66,686	68,202
Contribution to Welfare Fund	Fully Attributable	47,480	50,755
Retreat Centre Staff Costs	Fully Attributable	136,977	118,065
Donations, Sponsorship and Retreats	Fully Attributable	224,922	184,517
Audit Fees	Fully Attributable	19,500	19,434
Sundry Expenses	Fully Attributable	5,316	12,477
Light, Heat and Power	Fully Attributable	684,147	740,951
Contribution to Sick and Retired	Fully Attributable	107,899	142,709
Priests Fund			
Rent	Fully Attributable	12,800	13,463
Postage and Stationery	Fully Attributable	120,260	125,409
		<u>6,701,158</u>	<u>6,846,535</u>

6. NET INCOME

	2024 €	2023 €
Net Income is stated after charging/(crediting):		
Depreciation of tangible assets	88,504	80,167
Deficit on disposal of tangible fixed assets	113,308	100,816
Auditor's remuneration:		
- audit services	19,500	19,434
Amortisation of deferred government grants receivable	(618)	(618)
	<u>221,004</u>	<u>209,800</u>

The Parishes of the Diocese of Elphin

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

7. INVESTMENT AND OTHER INCOME		2024	2023
		€	€
Rent receivable - other income		129,162	91,131
Amortisation of capital grants received		618	618
Bank interest		7,407	1,015
Investment income		936	50,503
		<u>138,123</u>	<u>143,267</u>
8. VALUE ADJUSTMENTS IN RESPECT OF INVESTMENTS		2024	2023
		€	€
Value adjustments in respect of investments in prior financial years written back:			
- fixed assets		<u>(388,369)</u>	<u>(404,991)</u>
9. EMPLOYEES AND REMUNERATION		2024	2023
The staff costs comprise:		€	€
Wages, salaries and non-payee clergy stipends		<u>1,914,417</u>	<u>1,902,028</u>
10. TANGIBLE FIXED ASSETS			
	Land and buildings freehold	Fixtures, fittings and equipment	Total
	€	€	€
Cost			
At 1 January 2024	58,175,268	112,460	58,287,728
Additions	142,120	30,489	172,609
Disposals	(495,000)	-	(495,000)
At 31 December 2024	<u>57,822,388</u>	<u>142,949</u>	<u>57,965,337</u>
Depreciation			
At 1 January 2024	39,930,158	30,156	39,960,314
Charge for the financial year	75,409	13,095	88,504
At 31 December 2024	<u>40,005,567</u>	<u>43,251</u>	<u>40,048,818</u>
Net book value			
At 31 December 2024	<u>17,816,821</u>	<u>99,698</u>	<u>17,916,519</u>
At 31 December 2023	<u>18,245,110</u>	<u>82,304</u>	<u>18,327,414</u>
11. DEBTORS		2024	2023
		€	€
Accrued Income		<u>504,720</u>	<u>505,023</u>
12. INVESTMENTS		2024	2023
		€	€
Listed investments		<u>3,519,685</u>	<u>3,131,315</u>

The Parishes of the Diocese of Elphin

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

13.	CASH AND CASH EQUIVALENTS	2024 €	2023 €
	Cash and bank balances	<u>9,809,622</u>	<u>9,370,785</u>
14.	CREDITORS Amounts falling due within one year	2024 €	2023 €
	Amounts owed to connected parties (Note 18)	113,408	27,161
	Accruals	<u>199,030</u>	<u>268,060</u>
		<u>312,438</u>	<u>295,221</u>
15.	GRANTS RECEIVABLE	2024 €	2023 €
	Capital grants received and receivable At 1 January 2024	<u>3,092</u>	<u>3,092</u>
	Amortisation At 1 January 2024	(1,854)	(1,237)
	Amortised in financial year	<u>(618)</u>	<u>(618)</u>
	At 31 December 2024	<u>(2,472)</u>	<u>(1,855)</u>
	Net book value At 31 December 2024	<u>620</u>	<u>1,237</u>
	At 1 January 2024	<u>1,238</u>	<u>1,855</u>
16.	RESERVES	2024 €	2023 €
	At the beginning of the year	31,038,079	30,679,142
	Surplus for the financial year	<u>399,409</u>	<u>358,937</u>
	At the end of the year	<u>31,437,488</u>	<u>31,038,079</u>
17.	FUNDS		
17.1	RECONCILIATION OF MOVEMENT IN FUNDS	Restricted Funds €	Total Funds €
	At 1 January 2023	30,679,142	30,679,142
	Movement during the financial year	<u>358,937</u>	<u>358,937</u>
	At 31 December 2023	31,038,079	31,038,079
	Movement during the financial year	<u>399,409</u>	<u>399,409</u>
	At 31 December 2024	<u>31,437,488</u>	<u>31,437,488</u>

The Parishes of the Diocese of Elphin

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

17.2 ANALYSIS OF MOVEMENTS ON FUNDS

	Balance 1 January 2024 €	Income €	Expenditure €	Transfers between funds €	Balance 31 December 2024 €
Restricted funds					
Restricted General Funds	31,038,079	6,825,506	6,426,097	-	31,437,488
Total funds	<u>31,038,079</u>	<u>6,825,506</u>	<u>6,426,097</u>	<u>-</u>	<u>31,437,488</u>

17.3 ANALYSIS OF NET ASSETS BY FUND

	Fixed assets - charity use €	Current assets €	Current liabilities €	Long-term deferred income €	Total €
Restricted trust funds	17,916,519	13,834,027	(312,438)	(620)	31,437,488
	<u>17,916,519</u>	<u>13,834,027</u>	<u>(312,438)</u>	<u>(620)</u>	<u>31,437,488</u>

18. RELATED PARTY TRANSACTIONS

The following amounts are due to other connected parties:

	2024 €	2023 €
Diocese Of Elphin Building Fund	<u>113,408</u>	<u>27,161</u>

Financial assistance is extended to parishes from the Building Fund to support construction projects. The movement in the balance represents advances made and repayments received during the financial year.

19. POST-BALANCE SHEET EVENTS

There have been no significant events affecting the Charity since the financial year-end.

20. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the Board of Trustees on 28 October 2025.