



St. Joseph's GAC, Glenavy,

INVITE YOU TO JOIN OUR

BIG 24 DRAW

WIN £200

Each Month for 24 Months

WIN £500 & £250 Months 12 & 24

You can play your part in relieving the club's debt for only **£15 per month** for 24 months and be in with a chance of winning these fabulous prizes

SIGN UP NOW

Aidan on 077 1266 2800 or Peter on 079 2107 2015

OR VIA EMAIL

aidan.magennis@Yahoo.com // p_mcclenaghan@hotmail.com or
tresurerstjosephsglenavyantrim@gaa.ie

'All proceeds from this Draw will go directly to paying of the Debt of our new training facility'



BIG 24 DRAW

St. Joseph's GAC, Glenavy

Thank you to everyone who has supported the Club through the 100 Club Draw. This draw comes to an end on 31st January 2021. To date the Draw has raised in the region of £38,000, which has been a tremendous help in progressing and completing our new training pitch. Below is outlined all our costs to date and monies received through the 100 club Draw and various grants received. As you can see we still owe in the region of £145,000 and our latest venture 'Big 24 Draw' will hopefully reduce our debt down to a manageable size within the next 6 months. The figures outline our total capital expenditure and the amount of money we have to pay each month in loan repayments.

These our difficult times for everyone and every sports club like ourselves are facing financial challenges. We are appealing for your support and with that support we will maintain our new training facility to the very high standard it was developed to. Thank you in advance for your participation in the Draw and good luck!

Expenditure Since September 2018 (start of project)

HOW MUCH HAVE WE SPENT?

Total cost of training facility, social zone, ball wall and ball catcher	£311,000
Replacement ball catcher on main pitch	£26,500
Provision of equipment for the new pitch	£7,300
Total	£344,800

SOURCES OF FUNDING

Club Funds	£77,500
Insurance claim: Ball catcher	£17,000
100 club contributions	£38,000

Grants Received:

Grants received towards construction of pitch; Aughrim fund	£10,000
Police Community Safety Partnership	£5,000
Alpha fund	£45,000
Peace IV fund (LCCC)	£7,300

Total Funds	£199,800
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OUTSTANDING DEBT AND COST OF FINANCING THE DEBT?

Total outstanding debt	£145,000
Ulster Community Investment Trust (UCIT) loan	£80,000
@ 6% monthly repayment £675.00 for 15 years	
Croke Park loan	£65,000
@ 1% monthly repayment approx £700.00 for 15 years	

Monthly repayments	£1375.00
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Annual interest for both loans amounts to £5,450

ST. JOSEPH'S GAC FINANCE AND DEVELOPMENT COMMITTEE

www.glenavygac.com