

DUNGIVEN CHURCH TRUST

FINANCIAL STATEMENTS

**FOR THE YEAR ENDED
31 MARCH 2023**

CHARITY NUMBER: NIC 103099

DUNGIVEN CHURCH TRUST

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DUNGIVEN CHURCH TRUST**RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total funds 2023 £	Total funds 2022 £
<u>Receipts</u>						
Rental income		1,920	-	-	1,920	1,920
Investment income		2,884	-	-	2,884	2,590
Total receipts		4,804	-	-	4,804	4,510
<u>Payments</u>						
Property expenses	2	627	-	-	627	280
Administrative expenses	3	693	-	-	693	563
Donations	4	3,627	-	-	3,627	3,420
Total payments		4,947	-	-	4,947	4,263
 Net receipts/(payments)		 (143)	 -	 -	 (143)	 247
 Funds balance at 1 April 2022		 172,553	 -	 -	 172,553	 172,306
 Funds balance at 31 March 2023		 172,410	 -	 -	 172,410	 172,553

DUNGIVEN CHURCH TRUST**STATEMENT OF ASSETS AND LIABILITIES
AS AT 31 MARCH 2023**

		Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total funds 2023 £	Total funds 2022 £
FIXED ASSETS	5	45,000	-	-	45,000	45,000
INVESTMENTS	6	150,000	-	-	150,000	150,000
CASH FUNDS		22,410	-	-	22,410	22,553
TOTAL ASSETS		217,410		-	217,410	217,553
LIABILITIES		-	-	-	-	-
TOTAL ASSETS LESS LIABILITIES		217,410	-	-	217,410	217,553

The accounts were approved by the Trustees on 10/07/2023

On behalf of the Trustees

Graham Semple (Chairman)

Charity number: NIC 103099

DUNGIVEN CHURCH TRUST

NOTES TO THE ACCOUNTS

1. Accounting policies

The following accounting policies have been adopted in the compilation of the Receipts and Payments Account and the Statement of Assets and Liabilities.

(a) Receipts and Payments Account -Basis of preparation

All items of income and expenditure included within the Receipts and Payments Account have been accounted for on a cash receipts basis.

(b) Going concern

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the Trustees continue to adopt the going concern basis of accounting in preparing the accounts.

(c) Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in the furtherance of the general objectives of the charity.

Designated funds are unrestricted funds which the trustees have decided at their discretion to set aside for a specific purpose.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor.

(d) Statement of Assets and Liabilities

The land at Main Street, Dungiven has been valued by the Trustees at a value which they would expect to secure if sold on the open market.

Investments are stated at cost.

2. Property expenses

	2023	2022
	£	£
Insurance	293	280
Rates	334	-
	<u>627</u>	<u>280</u>

3. Administrative expenses

	2023	2022
	£	£
Legal and professional	360	360
Legal Entity Identifier	78	78
Trustees' Insurance	168	84
Bank fees	87	41
	<u>693</u>	<u>563</u>

4. Donations to Churches

	2023	2022
	£	£
Dungiven Parish	2,467	2,220
Dungiven Presbyterian	290	300
Banagher Parish	290	300
Bovevagh Parish	290	300
Bovevagh Presbyterian	290	300
	<u>3,627</u>	<u>3,420</u>

DUNGIVEN CHURCH TRUST

NOTES TO THE ACCOUNTS

5. Land

	2023	2022
	£	£
At valuation	45,000	45,000

6. Investments

	2023	2022
	£	£
M&G Investments at cost	150,000	150,000
Market value at year end	146,650	154,988
