

DUNGIVEN CHURCH TRUST

FINANCIAL STATEMENTS

**FOR THE YEAR ENDED
31 MARCH 2024**

CHARITY NUMBER: NIC 103099

DUNGIVEN CHURCH TRUST

CONTENTS

	Page
Trustees' report	1
Independent examiner's report	2
Receipts and Payments Account	3
Statement of Assets and Liabilities	4
Notes to Accounts	5-6

DUNGIVEN CHURCH TRUST**RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total funds 2024 £	Total funds 2023 £
<u>Receipts</u>						
Rental income		1,920	-	-	1,920	1,920
Investment income		2,975	-	-	2,975	2,884
Total receipts		4,895	-	-	4,895	4,804
<u>Payments</u>						
Property expenses	2	543	-	-	543	627
Administrative expenses	3	764	-	-	764	693
Donations	4	3,504	-	-	3,504	3,627
Total payments		4,811	-	-	4,811	4,947
 Net receipts/(payments)		 84	 -	 -	 84	 (143)
 Funds balance at 1 April 2023		 172,410	 -	 -	 172,410	 172,553
 Funds balance at 31 March 2024		 172,494	 -	 -	 172,494	 172,410

DUNGIVEN CHURCH TRUST

**STATEMENT OF ASSETS AND LIABILITIES
AS AT 31 MARCH 2024**

		Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total funds 2024 £	Total funds 2023 £
FIXED ASSETS	5	45,000	-	-	45,000	45,000
INVESTMENTS	6	150,000	-	-	150,000	150,000
CASH FUNDS		22,494	-	-	22,494	22,410
TOTAL ASSETS		217,494		-	217,494	217,410
LIABILITIES		-	-	-	-	-
TOTAL ASSETS LESS LIABILITIES		217,494	-	-	217,494	217,410

The accounts were approved by the Trustees on 22/07/2024

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

	2024	2023
	£	£
Insurance	285	293
Rates	258	334
	<u>543</u>	<u>627</u>

3. Administrative expenses

	2024	2023
	£	£
Legal and professional	384	360
Legal Entity Identifier	117	78
Trustees' Insurance	168	168
Bank fees	95	87
	<u>764</u>	<u>693</u>

4. Donations to Churches

	2024	2023
	£	£
Dungiven Parish	2,324	2,467
Dungiven Presbyterian	295	290
Banagher Parish	295	290
Bovevagh Parish	295	290
Bovevagh Presbyterian	295	290
	<u>3,504</u>	<u>3,627</u>

DUNGIVEN CHURCH TRUST

NOTES TO THE ACCOUNTS

5. Land

	2024	2023
	£	£
At valuation	45,000	45,000

6. Investments

	2024	2023
	£	£
M&G Investments at cost	150,000	150,000
Market value at year end	150,133	146,650