

CHARITY REGISTRATION NUMBER: NIC100519

F1450

**Dungiven Roman Catholic
Parish Missionary Outreach
Charitable Trust**

Unaudited Financial Statements Accounts

31 December 2023

**Dungiven Roman Catholic Parish Missionary Outreach Charitable
Trust**

Financial Statements Accounts

Year ended 31 December 2023

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Dungiven Roman Catholic Parish Missionary Outreach Charitable Trust

Trustees' Annual Report

Year ended 31 December 2023

The trustees present their report and the unaudited financial statements accounts of the charity for the year ended 31 December 2023.

Reference and administrative details

Registered charity name	Dungiven Roman Catholic Parish Missionary Outreach Charitable Trust
Charity registration number	NIC100519
Principal office	19 Chapel Road Dungiven BT47 4RT Co Derry

The trustees

Fr Seamus Kelly
Rev. Michael Canny
Right Rev. Monsignor McCanny
Mrs Geraldine Kerlin
Ms Nodlaig Ni Bhrollaigh

Accountants	PFS Accountants and Auditors Ltd Chartered Certified Accountants 122 Main Street Dungiven Co Derry BT47 4LG
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Structure, governance and management

The Dungiven Roman Catholic Parish Missionary Outreach Charitable Trust was established on 19 May 2014 and has four trustees, who are the present parish priests of the Roman Catholic Parishes of Dungiven, Limavady and the Waterside of Derry and one member of the Finance Council of the Dungiven Roman Catholic Parish. The trust deed was formally adopted at the first general meeting held on 19 May 2014.

Objectives and activities

The charitable purposes of the Trust are to support education projects and initiatives to promote health or life expectancy as well as to alleviate distress caused by famine, conflict or natural disasters in Northern Ireland and the Continents of Africa, Asia and South America. The benefit provided by the Trust is solely monetary donations to registered Catholic charities working within the Continents of Africa, Asia and South America and registered charities operating and situated within Northern Ireland, whose purposes include one or more of the purposes of the Trust.

Achievements and performance

During the year ended 31 December 2023 the charity earned £80,206 income from investments. The charity paid out £52,540 in donations to other charities. The charity aims to pay £50,000 out every year in donations.

Dungiven Roman Catholic Parish Missionary Outreach Charitable Trust

Trustees' Annual Report *(continued)*

Year ended 31 December 2023

Financial review

During the year the charity made a net surplus of £20,071, this is shown on page 4 to the accounts.

Review of charity's financial position at the year end

As at the 31 December 2023 the charity had total charity funds of £3,288,414.

Recruitment and appointment of new trustees

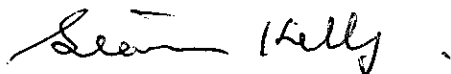
There must be at least five trustees with three of these being the present priest of Dungiven, Limavady and the Waterside of Derry Roman Catholic Parishes and the other two trustees being from the finance council of the Dungiven Roman Catholic Parish. In selecting individuals for appointment as trustees from the Finance Council of the Dungiven Roman Catholic Parish, the trustees must have regard to the skills, knowledge and experience needed for the effective administration of the charity.

Statement of Trustees Responsibilities

Responsibilities of the trustees in relation to the financial statements.
Charity law requires the trustees to prepare financial statements that give a true and fair view of the state of affairs of the charity at the end of the financial year and of its surplus or deficit for the financial year. In doing so the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make sound judgements and estimates that are reasonable and prudent and prepare the financial statements on the going concern basis unless it is appropriate to presume that the charity will not continue in business.

The trustees' annual report was approved on 13 May 2024 and signed on behalf of the board of trustees by:



Fr Seamus Kelly
Trustee

Dungiven Roman Catholic Parish Missionary Outreach Charitable Trust

Independent Examiner's Report to the Trustees of Dungiven Roman Catholic Parish Missionary Outreach Charitable Trust

Year ended 31 December 2023

I report on the financial statements accounts for the year ended 31 December 2023, which comprise the statement of financial activities, statement of financial position and the related notes.

Respective responsibilities of trustees and examiner

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the Charities Act (Northern Ireland) 2008. It is my responsibility to:

- examine the accounts under section 65 of the Charities Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

I have examined your charity accounts as required under section 65 of the Charities Act and my examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act. The examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. That accounting records were not kept in accordance with section 63 of the Charities Act
2. That the accounts do not accord with those accounting records
3. That the accounts do not comply with the accounting requirements of the Charities Act
4. That there is further information needed for a proper understanding of the accounts to be reached.

Independent examiner's statement

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.



PFS ACCOUNTANTS AND AUDITORS LTD
Chartered Certified Accountants

122 Main Street
Dungiven
Co Derry
BT47 4LG

Date: 13 May 2024

Dungiven Roman Catholic Parish Missionary Outreach Charitable Trust

Statement of Financial Activities

31 December 2023

		2023		2022
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Investment income	3	80,206	80,206	72,664
Total income		<u>80,206</u>	<u>80,206</u>	<u>72,664</u>
Expenditure				
Expenditure on charitable activities	4,5	60,135	60,135	64,069
Total expenditure		<u>60,135</u>	<u>60,135</u>	<u>64,069</u>
Net income and net movement in funds		<u>20,071</u>	<u>20,071</u>	<u>8,595</u>
Reconciliation of funds				
Total funds brought forward		3,114,005	3,114,005	3,551,210
Net surplus		20,071	20,071	8,595
Unrealised holding gain/loss		154,338	154,338	(445,800)
Total funds carried forward		<u>3,288,414</u>	<u>3,288,414</u>	<u>3,114,005</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 6 to 8 form part of these financial statements accounts.

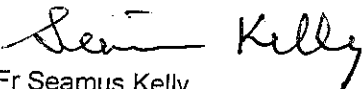
Dungiven Roman Catholic Parish Missionary Outreach Charitable Trust

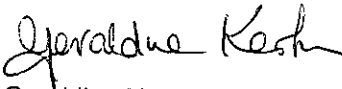
Statement of Financial Position

31 December 2023

		2023		2022
		£	£	£
Current assets				
Investments	8	3,284,125		3,111,269
Cash at bank and in hand		<u>5,099</u>		<u>3,486</u>
		3,289,224		3,114,755
Creditors: amounts falling due within one year	9	<u>810</u>		<u>750</u>
Net current assets			<u>3,288,414</u>	<u>3,114,005</u>
Total assets less current liabilities			<u>3,288,414</u>	<u>3,114,005</u>
Net assets			<u>3,288,414</u>	<u>3,114,005</u>
Funds of the charity				
Unrestricted funds			2,714,913	2,694,842
Unrealised holding gain/loss			<u>573,501</u>	<u>419,163</u>
Total charity funds			<u>3,288,414</u>	<u>3,114,005</u>

These financial statements accounts were approved by the board of trustees and authorised for issue on 13 May 2024, and are signed on behalf of the board by:


Fr Seamus Kelly
Trustee


Geraldine Kerlin
Trustee

The notes on pages 6 to 8 form part of these financial statements accounts.

Dungiven Roman Catholic Parish Missionary Outreach Charitable Trust

Notes to the Financial Statements Accounts

Year ended 31 December 2023

1. General information

The club charity is registered charity in Northern Ireland and is unincorporated. The address of the principal office is 19 Chapel Road, Dungiven, BT47 4RT, Co Derry.

2. Statement of compliance

These financial statements accounts have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act (Northern Ireland) 2008.

3. Accounting policies

Basis of preparation

The financial statements accounts have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements accounts are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Dungiven Roman Catholic Parish Missionary Outreach Charitable Trust

Notes to the Financial Statements Accounts *(continued)*

Year ended 31 December 2023

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Dungiven Roman Catholic Parish Missionary Outreach Charitable Trust

Notes to the Financial Statements Accounts *(continued)*

Year ended 31 December 2023

3. Investment income

	Unrestricted Funds 2023 £	Total Funds 2023 £	Unrestricted Funds 2022 £	Total Funds 2022 £
Income from other investments	80,206	<u>80,206</u>	72,664	<u>72,664</u>

4. Expenditure on charitable activities by fund type

	Unrestricted Funds 2023 £	Total Funds 2023 £	Unrestricted Funds 2022 £	Total Funds 2022 £
Expenditure on charitable activities	60,135	<u>60,135</u>	64,069	<u>64,069</u>

5. Expenditure on charitable activities by activity type

	Support costs 2023 £	Total funds 2023 £	Total fund 2022 £
Expenditure on charitable activities	60,135	<u>60,135</u>	<u>64,069</u>

6. Independent examination fees

	2023 £	2022 £
Fees payable to the independent examiner for: Independent examination of the financial statements accounts	810	<u>750</u>

7. Trustee remuneration and expenses

None of the trustees received remuneration during the year ended 31 December 2023.

8. Investments

	2023 £	2022 £
Other investments	<u>3,284,125</u>	<u>3,111,269</u>

Dungiven Roman Catholic Parish Missionary Outreach Charitable Trust

Notes to the Financial Statements Accounts *(continued)*

Year ended 31 December 2023

9. Creditors: amounts falling due within one year

	2023	2022
Accruals and deferred income	£ <u>810</u>	£ <u>750</u>
	<u>810</u>	<u>750</u>

10. Analysis of charitable funds

Unrestricted funds

	At 1 January 2023 £	Income £	Expenditure £	At 31 December 2023 £
General funds	<u>2,694,842</u>	<u>80,206</u>	<u>(60,135)</u>	<u>2,714,913</u>

CHARITY REGISTRATION NUMBER: NIC100519

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Financial Statements Accounts

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Dungiven Roman Catholic Parish Missionary Outreach Charitable Trust

Trustees' Annual Report

Year ended 31 December 2023

The trustees present their report and the unaudited financial statements accounts of the charity for the year ended 31 December 2023.

Reference and administrative details

Registered charity name	Dungiven Roman Catholic Parish Missionary Outreach Charitable Trust
Charity registration number	NIC100519
Principal office	19 Chapel Road Dungiven BT47 4RT Co Derry

The trustees

Fr Seamus Kelly
Rev. Michael Canny
Right Rev. Monsignor McCanny
Mrs Geraldine Kerlin
Ms Nodlaig Ni Bhrollaigh

Accountants

PFS Accountants and Auditors Ltd
Chartered Certified Accountants
122 Main Street
Dungiven
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Dungiven Roman Catholic Parish Missionary Outreach Charitable Trust

Trustees' Annual Report *(continued)*

Year ended 31 December 2023

Financial review

During the year the charity made a net surplus of £20,071, this is shown on page 4 to the accounts.

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Recruitment and appointment of new trustees

There must be at least five trustees with three of these being the present priest of Dungiven, Limavady and the Waterside of Derry Roman Catholic Parishes and the other two trustees being from the finance council of the Dungiven Roman Catholic Parish. In selecting individuals for appointment as trustees from the Finance Council of the Dungiven Roman Catholic Parish, the trustees must have regard to the skills, knowledge and experience needed for the effective administration of the charity.

Statement of Trustees Responsibilities

Responsibilities of the trustees in relation to the financial statements.
Charity law requires the trustees to prepare financial statements that give a true and fair view of the state of affairs of the charity at the end of the financial year and of its surplus or deficit for the financial year. In doing so the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make sound judgements and estimates that are reasonable and prudent and prepare the financial statements on the going concern basis unless it is appropriate to presume that the charity will not continue in business.

The trustees' annual report was approved on 13 May 2024 and signed on behalf of the board of trustees by:



Fr Seamus Kelly
Trustee

Dungiven Roman Catholic Parish Missionary Outreach Charitable Trust

Independent Examiner's Report to the Trustees of Dungiven Roman Catholic Parish Missionary Outreach Charitable Trust

Year ended 31 December 2023

I report on the financial statements accounts for the year ended 31 December 2023, which comprise the statement of financial activities, statement of financial position and the related notes.

Respective responsibilities of trustees and examiner

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the Charities Act (Northern Ireland) 2008. It is my responsibility to:

- examine the accounts under section 65 of the Charities Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

I have examined your charity accounts as required under section 65 of the Charities Act and my examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act. The examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters.

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1. That accounting records were not kept in accordance with section 63 of the Charities Act
2. That the accounts do not accord with those accounting records
3. That the accounts do not comply with the accounting requirements of the Charities Act
4. That there is further information needed for a proper understanding of the accounts to be reached.

Independent examiner's statement

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.

PFS ACCOUNTANTS AND AUDITORS LTD
Chartered Certified Accountants

122 Main Street
Dungiven
Co Derry
BT47 4LG

Date: 13 May 2024

Dungiven Roman Catholic Parish Missionary Outreach Charitable Trust

Statement of Financial Activities

31 December 2023

		2023		2022
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Investment income	3	80,206	<u>80,206</u>	72,664
Total income		<u>80,206</u>	<u>80,206</u>	<u>72,664</u>
Expenditure				
Expenditure on charitable activities	4,5	60,135	<u>60,135</u>	64,069
Total expenditure		<u>60,135</u>	<u>60,135</u>	<u>64,069</u>
Net income and net movement in funds		<u>20,071</u>	<u>20,071</u>	<u>8,595</u>
Reconciliation of funds				
Total funds brought forward		3,114,005	3,114,005	3,551,210
Net surplus		20,071	20,071	8,595
Unrealised holding gain/loss		154,338	154,338	(445,800)
Total funds carried forward		<u>3,288,414</u>	<u>3,288,414</u>	<u>3,114,005</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 6 to 8 form part of these financial statements accounts.

Dungiven Roman Catholic Parish Missionary Outreach Charitable Trust

Statement of Financial Position

31 December 2023

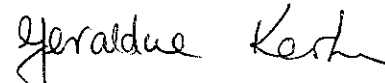
		2023		2022
		£	£	£
Current assets				
Investments				
Cash at bank and in hand	8	3,284,125		3,111,269
		<u>5,099</u>		<u>3,486</u>
		3,289,224		3,114,755
Creditors: amounts falling due within one year	9			
			<u>810</u>	<u>750</u>
Net current assets			<u>3,288,414</u>	<u>3,114,005</u>
Total assets less current liabilities			<u>3,288,414</u>	<u>3,114,005</u>
Net assets			<u>3,288,414</u>	<u>3,114,005</u>
Funds of the charity				
Unrestricted funds				
Unrealised holding gain/loss		2,714,913		2,694,842
		<u>573,501</u>		<u>419,163</u>
Total charity funds		<u>3,288,414</u>		<u>3,114,005</u>

These financial statements accounts were approved by the board of trustees and authorised for issue on 13 May 2024, and are signed on behalf of the board by:

Fr Seamus Kelly
Trustee



Geraldine Kerlin
Trustee



The notes on pages 6 to 8 form part of these financial statements accounts.

Dungiven Roman Catholic Parish Missionary Outreach Charitable Trust

Notes to the Financial Statements Accounts

Year ended 31 December 2023

1. General information

The club charity is registered charity in Northern Ireland and is unincorporated. The address of the principal office is 19 Chapel Road, Dungiven, BT47 4RT, Co Derry.

2. Statement of compliance

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3. Accounting policies

Basis of preparation

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There are no material uncertainties about the charity's ability to continue.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

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Dungiven Roman Catholic Parish Missionary Outreach Charitable Trust

Notes to the Financial Statements Accounts *(continued)*

Year ended 31 December 2023

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
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- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Dungiven Roman Catholic Parish Missionary Outreach Charitable Trust

Notes to the Financial Statements Accounts *(continued)*

Year ended 31 December 2023

3. Investment income

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Income from other investments	80,206	<u>80,206</u>	72,664	<u>72,664</u>

4. Expenditure on charitable activities by fund type

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Expenditure on charitable activities	60,135	<u>60,135</u>	64,069	<u>64,069</u>

5. Expenditure on charitable activities by activity type

	Support costs	Total funds 2023	Total fund 2022
	£	£	£
Expenditure on charitable activities	60,135	<u>60,135</u>	<u>64,069</u>

6. Independent examination fees

	2023	2022
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements accounts	810	<u>750</u>

7. Trustee remuneration and expenses

None of the trustees received remuneration during the year ended 31 December 2023.

8. Investments

	2023	2022
	£	£
Other investments	<u>3,284,125</u>	<u>3,111,269</u>

Dungiven Roman Catholic Parish Missionary Outreach Charitable Trust

Notes to the Financial Statements Accounts *(continued)*

Year ended 31 December 2023

9. Creditors: amounts falling due within one year

	2023	2022
Accruals and deferred income	£ 810	£ 750
	<u>810</u>	<u>750</u>

10. Analysis of charitable funds

Unrestricted funds

	At 1 January 2023		Income	Expenditure	At 31 December 2023
	£		£	£	£
General funds	<u>2,694,842</u>		<u>80,206</u>	<u>(60,135)</u>	<u>2,714,913</u>