DUNGIVEN PARISH CHURCH

RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED 31ST DECEMBER 2025

	Notes	Unrestricted £	Restricted £	Endowment funds £	2025 Total £	2024 Total £
Income						
Investment income		-	1,045.85	-	1,045.85	1,010.99
Charity Appeals - Special Collections	4	-	653.00	-	653.00	938.70
Offerings and plate collections		34,452.64	-	-	34,452.64	35,913.50
Sunday school income		30.00	-	-	30.00	20.00
Donations		4,272.00	-	-	4,272.00	6,049.76
Gift Aid Refund		8,550.30	-	-	8,550.30	8,483.45
Graveyard income		2,400.00	-	-	2,400.00	2,250.00
Rental income from land		1,644.36	-	-	1,644.36	7,991.45
Catering Income		1,204.10	-	-	1,204.10	1,560.95
Proceeds from fundraising		2,973.70	-	-	2,973.70	3,797.00
Sundry income		18.03	-	-	18.03	2,807.01
Bank and deposit interest		1,526.78	-	-	1,526.78	1,368.54
Receipts from Parish's organisations		-	837.70	-	837.70	7,467.23
Total Income		57,071.91	2,536.55	-	59,608.46	79,658.58
Expenditure						
Diocesan costs/ assessments		23,584.00	-	-		23,122.00
Less: Ogilby Trust		- 6,178.00	-	-	17,406.00	- 6,178.00
Charity Appeals -						
Special collections	4	-	793.00	-	793.00	798.70
General funds		3,450.00	-	-	3,450.00	3,472.00
Sunday school costs		273.57	76.96	-	350.53	291.86
Glebe costs		-	-	-	-	2,500.00
Catering costs		325.81	-	-	325.81	249.40
Fundraising costs		980.00	-	-	980.00	1,301.00
Church building repairs		12,705.00	-	-	12,705.00	1,901.39
Church running costs		8,594.28	966.22	-	9,560.50	9,285.40
Parish Hall repairs		-	-	-	-	3,144.00
Parish Hall running costs		4,706.93	-	-	4,706.93	7,019.17
Rectory running costs		4,680.43	-	-	4,680.43	5,697.40
Sundry costs		4,962.97	-	-	4,962.97	6,550.82
Payments for Parish's organisations		-	1,041.35	-	1,041.35	8,047.97
Total Expenditure		58,084.99	2,877.53	-	60,962.52	67,203.11
Excess of Expenditure over Income					- 1,354.06	12,455.47

The notes on pages 7 to 9 form part of these financial statements and should be read in conjunction herewith.

On behalf of the Trustees

Charity Registration Number: NIC 104862

DUNGIVEN PARISH CHURCH

STATEMENT OF ASSETS AND LIABILITIES
AT 31ST DECEMBER 2025

	Note	Total 2025 £	Total 2024 £
Assets retained for the Parish's own use			
Land at Magheramore Road Dungiven 16.796 acres		184,756.00	184,756.00
Land at Main Street Dungiven 16.35 acres		1,635,000.00	1,635,000.00
Rectory		180,000.00	180,000.00
Equipment and fittings		1,415.46	2,366.26
Total assets retained for the Parish's own use	2	2,001,171.46	2,002,122.26
Total investment assets			
Investments in RCB/CIT Unit Trusts		38,781.17	37,811.25
Total investment assets	3	38,781.17	37,811.25

		Unrestricted funds 2025	Restricted funds 2025	Endowment funds 2025	Total funds 2025	Total funds 2024
Cash Funds						
Cash on hand		200.00	-	-	200.00	200.00
Current accounts		30,136.64	1,773.06	-	31,909.70	34,714.46
NS&I Savings account		146,520.38	-	-	146,520.38	145,069.68
Total cash funds	7	176,857.02	1,773.06	-	178,630.08	179,984.14
Total					2,218,582.71	2,219,917.65

The notes on pages 7 to 9 form part of these financial statements and should be read in conjunction herewith.

On behalf of the Trustees

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Charity Registration Number: NIC 104862

1 **Accounting Policies**

The principal accounting policies applied in the preparation of the Receipts and Payments Account and the Statement of Assets and Liabilities are as follows:

(a) Receipts and Payments Account

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

(b) Fund Accounting

Endowment funds are funds, the capital of which must be retained either permanently or at the trustees' discretion; the income derived from the endowment is to be used either as restricted or unrestricted income funds depending upon the purpose for which the endowment was established in the first place.

Restricted funds comprise (a) income from endowments which is to be expended only on the restricted purposes intended by the donor and (b) revenue donations or grants for a specific church activity intended by the donor. Where these funds have unspent balances, interest on their pooled investment is apportioned to the individual funds on an average balance basis.

Unrestricted funds are income funds which are to be spent on the church's general purposes. Designated funds are general funds set aside by the trustees for use in the future.

(c) Statement of assets and liabilities

(i) Assets retained for the Parish's own use

The assets of the Parish, retained for its own use comprise:-

Church Building and Graveyard
Lands
Parish Hall
Rectory
Equipment and fittings

The Church Building and Graveyard are deemed to be Heritage assets as defined by the Charities SORP (FRS102). These Heritage assets are not included in the Statement of Assets and Liabilities as information on the cost or valuation is not available and such information cannot be obtained at a cost commensurate with the benefit to the users of the accounts and to the Parish.

The land at Magheramore Road is valued at £11000 per acre and Main Street as development land at £100,000 per acre.
These lands have been valued by verbal valuations obtained from two local auctioneers and agreed by the select vestry.

The Parish Hall. There are no reliable records of the cost of this building. As a result this building is not recognised in the Statement of Assets and Liabilities.

The Rectory is on its own grounds and has been included in the Statement of Assets and Liabilities at the valuation placed on it by Land & Property Services. No depreciation has been provided on the Rectory as the current estimated residual is not less than its carrying value and the remaining useful life currently exceeds 50 years.

Equipment and fittings are recognised at cost and are depreciated on a straight line basis over a period of 10 years.

(ii) Investments

Investments in RCB/CIT are initially recorded at cost and are then subsequently stated at fair value at each year end date.

NOTES TO THE ACCOUNTS
YEAR ENDED 31ST DECEMBER 2025

2 Assets retained for the Church's own use

	Land	Rectory	Equipment & fittings	Total
	£	£	£	£
Cost/ valuation				
at 1st Jan 2025	1,819,756.00	180,000.00	9,508.00	2,009,264.00
Additions	-	-	-	-
at 31st Dec 2025	1,819,756.00	180,000.00	9,508.00	2,009,264.00
Depreciation				
at 1st Jan 2025	-	-	7,141.74	7,141.74
Charge for year	-	-	950.80	950.80
at 31st Dec 2025	-	-	8,092.54	8,092.54
Net book value at 31st December 2025	1,819,756.00	180,000.00	1,415.46	2,001,171.46
Net book value at 31st December 2024	1,819,756.00	180,000.00	2,366.26	2,002,122.26

3 Investment assets

	2025	2024
	£	£
Investments in RCB/CIT		
Book cost	25,793.33	25,793.33
Valuation at year end	38,781.17	37,811.25

4 Special Collections

	2025 Income	2025 Expenditure
	£	£
Bishops' Appeal	90.00	230.00
Orange Service	317.00	317.00
Remembrance Sunday Royal British Legion Poppy Appeal	246.00	246.00
Total Payments to Charities	653.00	793.00

Unpaid collections at 31st December 2024 of £140 (Bishops Appeal) were paid out September 2025 .

5 Transactions with the Trustees

The Church paid expenses of £4,680.43 relating to the running costs of the Rectory which was occupied by the Rector until August 2025.
No trustee received any remuneration or reimbursement of expenses during the year.

6 **Governance Costs**

Governance costs of £250.00 were incurred during the year. This relates to fees paid to the independent examiner.
Governance costs are included within Sundry costs in the Receipts and Payments Account.

7 **Movement in funds**

		At 1st Jan 2025	Incoming Resources	Outgoing Resources	Movement in valuation	At 31st Dec 2025
RCB/CIT unit trust	Book cost	25,793.33				
	Valuation	37,811.25				37,811.25

	At 1st Jan 2025	Incoming Resources	Outgoing Resources	Transfers	At 31st Dec 2025
Cash funds					
Restricted funds					
General funds	140.00	1,619.22	- 1,759.22	-	-
Endowment fund	76.96	79.63	- 76.96	-	79.63
Bowling club	1,897.08	837.70	- 1,041.35	-	1,693.43
	2,114.04	2,536.55	- 2,877.53	-	1,773.06
Unrestricted funds					
General fund	177,870.10	57,071.91	- 58,082.32	-	176,859.69
Total cash funds	179,984.14	59,608.46	- 60,962.52	-	178,630.08

8 **Purposes of endowment funds**

Income from endowment funds is to be used for Parish and graveyard upkeep, Sunday School teaching materials and to cover stipend costs.

Purposes of restricted funds

Endowment fund: This is CIT dividends received which have not been utilized for their specific purposes at year end.
Bowling club: This is be used for activities run by the bowling club.