

**Banagher Parish Church**  
**Trustees' Annual Report**  
**and Statement of Receipts and Payments and Assets and Liabilities**  
**For the year ended 31st December 2023**

**Charity No: NIC105034**

**BANAGHER PARISH CHURCH  
ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2023**

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## **BANAGHER PARISH CHURCH**

### **References and administrative details**

Charity Name: Banagher Parish Church  
Charity Registration Number: NIC 105034  
Contact Address: c/o Rev David Slater  
The Rectory  
91 Cumber Road  
Claudy  
Co Londonderry BT47 4JA

### **Trustees**

Rev David Slater  
Mr Henry Stevenson  
Mr Nigel Thompson  
Mr Jonathan Parkhill  
Ms Lesley Henry  
Mr John Henry  
Mr Ivan Smyth  
Mrs May Thompson  
Mr William Irwin

### **Principal Office-bearers**

Clergy: Rev David Slater  
Church Treasurer: Mr Henry Stevenson  
Church Secretary: Mr Henry Stevenson  
Church Warden - Clergy: Ms Lesley Henry  
Church Warden - People: Mr Jonathan Parkhill  
Glebe Warden - Clergy: Mr John Henry  
Glebe Warden - People: Mr Ivan Smyth

### **Independent Examiner**

Mrs Hilary Farrell  
35 Meadowlands  
Portstewart  
Co Londonderry BT55 7FG

### **Bankers**

Danske Bank  
Donegall Square West  
Belfast BT1 6JS

**BANAGHER PARISH CHURCH**

**RECEIPTS AND PAYMENTS ACCOUNT  
FOR THE YEAR ENDED 31ST DECEMBER 2023**

	Notes	Unrestricted 2023 £	Restricted 2023 £	Total 2023 £	Total 2022 £
<b><u>Income</u></b>					
Representative Church Body		10,305.52	-	10,305.52	9,361.99
Cash Collections and Envelopes		7,807.92	-	7,807.92	8,708.11
Sustentation and Donations		840.00	-	840.00	500.00
Schoolmaster's House Rent and Rates		3,595.80	-	3,595.80	3,595.80
Old Church Hall, Feeny		5,715.46	-	5,715.46	1,600.00
Land Lettings		4,374.00	-	4,374.00	4,374.00
Grave Fees		-	-	-	-
Ladies' Guild		-	1,361.60	1,361.60	111.66
Miscellaneous		2,711.33	-	2,711.33	156.95
<b>Total Income</b>		<b>35,350.03</b>	<b>1,361.60</b>	<b>36,711.63</b>	<b>28,408.51</b>
<b><u>Expenditure</u></b>					
Diocesan Assessment for Rector and Outgoings		4,917.96	-	4,917.96	4,184.00
Share of Rectory Expenses		1,719.75	-	1,719.75	1,410.83
Gift to Rector		750.00	-	750.00	750.00
Gifts to Other Clergy		250.00	-	250.00	250.00
Visiting Clergy and Readers		665.00	-	665.00	560.00
Charitable Gifts		-	-	-	30.00
Organ Playing		2,050.00	-	2,050.00	1,300.00
Organ Tuning		284.50	-	284.50	-
Insurance		1,842.34	-	1,842.34	1,977.40
Rates for Schoolmaster's House and Sexton's House		1,655.36	-	1,655.36	1,548.08
Water		596.76	-	596.76	165.10
Electricity and Oil		3,644.50	-	3,644.50	4,864.63
Sexton / Grass Cutting		2,400.00	-	2,400.00	2,400.00
Maintenance and Other Works		12,461.06	-	12,461.06	13,053.33
Old Church Hall, Feeny		380.00	-	380.00	955.00
Sunday School		603.15	-	603.15	160.00
Ladies' Guild		-	680.99	680.99	1,980.70
Miscellaneous		477.56	-	477.56	211.25
<b>Total Expenditure</b>		<b>34,697.94</b>	<b>680.99</b>	<b>35,378.93</b>	<b>35,800.32</b>
<b><u>Excess of Income over Expenditure</u></b>		<b>652.09</b>	<b>680.61</b>	<b>1,332.70</b>	<b>(7,391.81)</b>

The notes on page 6 form part of these financial statements and should be read in conjunction herewith.

Signed on behalf of the Trustees:

*David Slater*

*[Signature]*

Charity Registration Number NIC105034

**BANAGHER PARISH CHURCH**

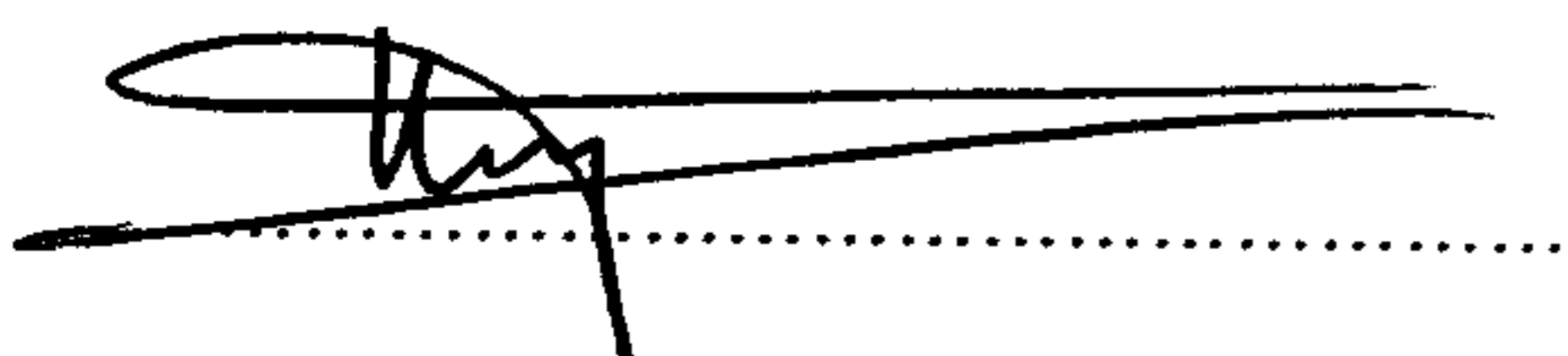
**STATEMENT OF ASSETS AND LIABILITIES  
AT 31 DECEMBER 2023**

	<u>Note</u>	<b>Unrestricted Funds 2023 £</b>	<b>Restricted Funds 2023 £</b>	<b>Total Funds 2023 £</b>	<b>Total Funds 2022 £</b>
<b>Assets retained for the Parish's own use</b>					
Sexton's House		77,500.00	-	77,500.00	77,500.00
Schoolmaster's House		115,000.00	-	115,000.00	115,000.00
Glebelands		<u>200,000.00</u>	-	<u>200,000.00</u>	<u>200,000.00</u>
<b>Total assets retained for the Parish's own use</b>	<b>2</b>	<u><u>392,500.00</u></u>	-	<u><u>392,500.00</u></u>	<u><u>392,500.00</u></u>
<b>Total investment assets</b>					
Church of Ireland Trustees Unit Trust Valuation				40,229.54	38,447.90
Representative Church Body General Unit Trust Valuation				639,862.65	621,215.65
<b>Total investment assets</b>	<b>2 1</b>			<u><u>680,092.19</u></u>	<u><u>659,663.55</u></u>
<b>Cash Funds</b>					
Cash on hand		-	435.06	435.06	113.66
Current accounts		14,083.80	635.18	14,718.98	15,209.44
Investment account		<u>121,373.28</u>	-	<u>121,373.28</u>	<u>119,871.52</u>
<b>Total cash funds</b>	<b>2</b>	<u><u>135,457.08</u></u>	<u><u>1,070.24</u></u>	<u><u>136,527.32</u></u>	<u><u>135,194.62</u></u>
<b>Total Assets</b>				<u><u>1,209,119.51</u></u>	<u><u>1,187,358.17</u></u>

The notes on page 6 form part of these financial statements and should be read in conjunction herewith.

Signed on behalf of the Trustees:

*David Slater*  
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Charity Registration Number NIC105034

**BANAGHER PARISH CHURCH**

**NOTES TO THE ACCOUNTS  
YEAR ENDED 31ST DECEMBER 2023**

**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**

Restricted funds comprise income which is to be expended only on the restricted purposes intended by the donor.

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  
Glebelands  
Parish Hall  
Sexton's House  
Schoolmaster's House  
Old Church Hall  
Rectory

The Church Building and Graveyard are deemed to be Heritage Assets as defined by the Charities SORP (FRS 102). 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 of the Parish.

The Parish owns approximately 31.95 acres of glebelands located around the Old Rectory. These are vested in the RCB. Responsibility for the maintenance and upkeep of the glebelands rests with the Select Vestry. The glebelands have been included in the Statement of Assets and Liabilities at a valuation placed on them by the Trustees.

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 Sexton's House and the Schoolmaster's House are on their own grounds and have been included in the Statement of Assets and Liabilities using the capital values placed on them by Land & Property Services.

Banagher Parish Church also owns the Old Church Hall in Feeny. 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 owned by the 4 Churches within the Group and has not been included in the Statement of Assets and Liabilities.

**ii) Investments**

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

**2 Movement in cash funds**

	<b>At 1st Jan 2023</b>	<b>Incoming Resources</b>	<b>Outgoing Resources</b>	<b>At 31st Dec 2023</b>
<b>Restricted funds</b>				
Ladies Guild funds	389.63	1,361.60	(680.99)	1,070.24
<b>Unrestricted funds</b>				
General funds	<u>134,804.99</u>	<u>35,350.03</u>	<u>(34,697.94)</u>	<u>135,457.08</u>
<b>Total cash funds</b>	<u>135,194.62</u>	<u>36,711.63</u>	<u>(35,378.93)</u>	<u>136,527.32</u>

**Purposes of restricted funds**

Ladies Guild fund: This is to assist the ladies of the Parish with the costs of catering and sundry activities.

**3 Transactions with the Trustees**

The Parish paid expenses of £1,719.75 relating to the running costs of the Rectory which is occupied by the Rector.