

Banagher Parish Church

Trustees' Annual Report
and Statement of Receipts and Payments and Assets and Liabilities

For the year ended 31st December 2025

Charity No: NIC105034

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

FOR THE YEAR ENDED 31 DECEMBER 2025

Contents	Pages
References and administrative details of the charity	1
Report of The Trustees	2
Independent Examiner's Report to the Trustees	3
Receipts and Payments Account	4
Statement of Assets and Liabilities	5
Notes to the Financial Statements	6

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 Nigel Miller
Dr Peter Livingstone

Principal Office-bearers

Clergy: Rev David Slater
Church Treasurer: Mr Henry Stevenson
Church Secretary: Mr Henry Stevenson
Church Warden - Clergy: Mr Nigel Miller
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

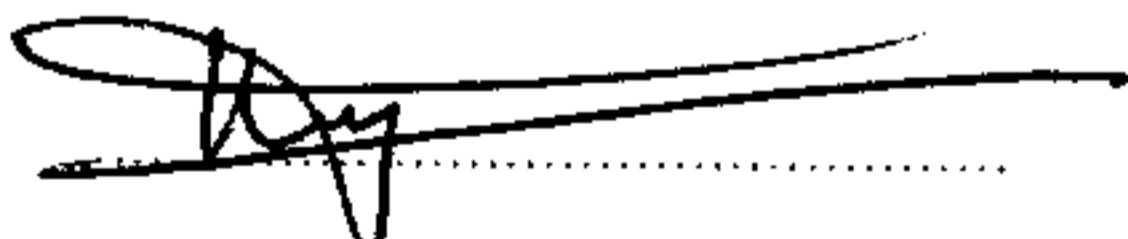
**RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED 31ST DECEMBER 2025**

	Notes	Unrestricted 2025 £	Restricted 2025 £	Total 2025 £	Total 2024 £
<u>Income</u>					
Representative Church Body		10,109.74	-	10,109.74	8,674.31
Cash Collections and Envelopes		8,835.80	-	8,835.80	10,622.90
Sustentation and Donations		2,950.00	-	2,950.00	3,060.00
Schoolmaster's House Rent and Rates		3,595.80	-	3,595.80	3,595.80
Old Church Hall, Feeny		4,440.00	-	4,440.00	5,109.00
Land Lettings		4,374.00	-	4,374.00	4,374.00
Grave Fees		-	-	-	-
Ladies' Guild		-	503.83	503.83	3,545.49
Miscellaneous		1,714.39	-	1,714.39	2,030.05
Total Income		36,019.73	503.83	36,523.56	41,011.55
<u>Expenditure</u>					
Diocesan Assessment for Rector and Outgoings		7,966.08	-	7,966.08	7,695.40
Share of Rectory Expenses		1,500.27	-	1,500.27	1,474.05
Gift to Rector		750.00	-	750.00	750.00
Gifts to Other Clergy		250.00	-	250.00	250.00
Visiting Clergy and Readers		625.60	-	625.60	809.60
Charitable Gifts		120.00	-	120.00	-
Organ Playing		2,050.00	-	2,050.00	2,000.00
Organ Tuning		-	-	-	293.40
Insurance		3,254.58	-	3,254.58	3,120.84
Rates for Schoolmaster's House and Sexton's House		1,819.91	-	1,819.91	1,744.13
Water		744.27	-	744.27	1,377.53
Electricity and Oil		3,550.69	-	3,550.69	4,144.55
Grass Cutting		3,220.00	-	3,220.00	3,420.00
Maintenance and Other Works		10,416.83	-	10,416.83	1,299.96
Sunday School		211.57	-	211.57	146.47
Ladies' Guild		-	131.06	131.06	1,037.91
Miscellaneous		630.57	-	630.57	536.49
Total Expenditure		37,110.37	131.06	37,241.43	30,100.33
<u>Excess of Income over Expenditure</u>		(1,090.64)	372.77	(717.87)	10,911.22

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



Charity Registration Number NIC105034

BANAGHER PARISH CHURCH

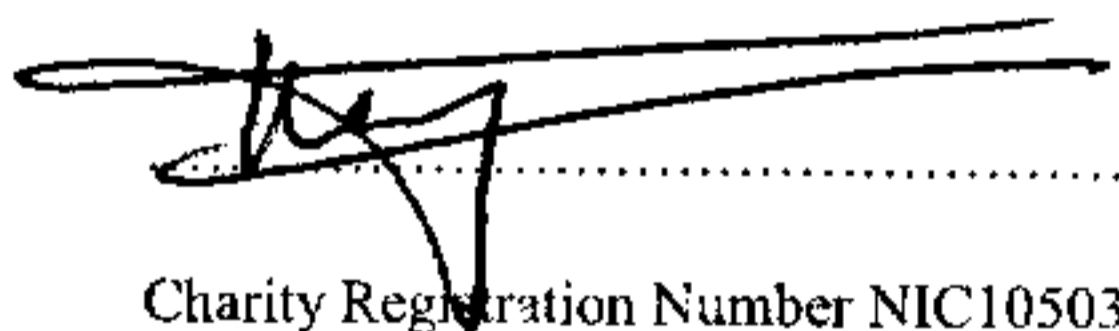
**STATEMENT OF ASSETS AND LIABILITIES
AT 31 DECEMBER 2025**

	<u>Note</u>	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
Assets retained for the Parish's own use					
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>
Total assets retained for the Parish's own use	1	<u>392,500.00</u>	-	<u>392,500.00</u>	<u>392,500.00</u>
Total investment assets					
Church of Ireland Trustees Unit Trust Valuation				45,223.77	44,105.65
Representative Church Body General Unit Trust Valuation				709,939.26	651,742.59
Total investment assets	1			<u>755,163.03</u>	<u>695,848.24</u>
Cash Funds					
Cash on hand		2,254.80	0.06	2,254.86	0.06
Current accounts		16,818.46	3,950.53	20,768.99	24,044.56
Investment account		<u>123,696.82</u>	-	<u>123,696.82</u>	<u>123,393.92</u>
Total cash funds	2	<u>142,770.08</u>	<u>3,950.59</u>	<u>146,720.67</u>	<u>147,438.54</u>
Total Assets				<u>1,294,383.70</u>	<u>1,235,786.78</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



Charity Registration Number NIC105034

BANAGHER PARISH CHURCH

**NOTES TO THE ACCOUNTS
YEAR ENDED 31ST DECEMBER 2025**

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

	At 1st Jan 2025	Incoming Resources	Outgoing Resources	At 31st Dec 2025
Restricted funds				
Ladies Guild funds	3,577.82	503.83	(131.06)	3,950.59
Unrestricted funds				
General funds	<u>143,860.72</u>	<u>36,019.73</u>	<u>(37,110.37)</u>	<u>142,770.08</u>
Total cash funds	<u>147,438.54</u>	<u>36,523.56</u>	<u>(37,241.43)</u>	<u>146,720.67</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 £1,500.27 relating to the running costs of the Rectory which is occupied by the Rector. £720.00 was paid to Pellipar Tree Services for Church and Graveyard upkeep. Pellipar Tree Services is owned by Mr John Henry. Mr Henry is a Trustee of the Parish.