



ANNUAL REPORT

2023-2024

INNER CITY BUILDINGS PRESERVATION TRUST
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CHAIRMAN'S FOREWORD

It gives me great pleasure to present the Annual Report for period ending 31st March 2024.

In spite of ongoing uncertainty and indeed turbulence in the economy during the year, the Trust has managed to make further progress in consolidating and strengthening its financial base. This strength is clearly demonstrated in the audited accounts for the year.

Over the past year, the Trust has been engaged in developing its strategy that will underpin its capability to invest in more heritage assets over the coming years. The next time period will see the creation of a different and more financially innovative means by which a number of key heritage assets within the city will be rescued, re-imagined and regenerated. This approach will bring heritage into the centre of the city's regeneration strategy and complement the activities of the City Deal and a number of other capital programmes.

Obviously, these take time to address and I want to thank all our staff for their work on this innovative approach. To do all we have to do going forward and to remain financially solid and successful it is vital that we build upon solid foundations. The Trust's operations are these foundations. Our staff work across various functions carrying out the everyday activities very effectively and professionally. This helps build the solid base which enables us to expand our reach both in physical terms but just as importantly in terms of awareness building.

The Trust staff working with a range of external contractors deliver our mixed services model. I would like to thank everyone involved for all their efforts during last year.

I would also like to thank our auditors and legal advisors who carry out such valuable services to the Trust.

The last year has seen many changes and difficulties in the environment within which we all live and work. What has not or will not change is our commitment to re-imagining various elements of our built heritage and putting these building to a new and more productive use for the future. In the year ahead we will continue to build resources both staff and financial alongside our sister Trust and in partnership with others who share our values of public services and civic support.

I want to finally say a thank you to all of my voluntary board colleagues who give their time and use their skills to help make this Trust successful as can be seen from our report and accounts. We are making an impact beyond our size and will continue to do so in the years ahead so that the widest possible public benefit can be generated from our work making this city a beautiful and prosperous place to live, to work and visit.

Tony McIvor (Chairman)



A handwritten signature in black ink, appearing to read 'Tony McIvor'. The signature is fluid and cursive, with a small flourish at the end.

Tony McIvor
Chairman

LEGAL, ADMINISTRATIVE AND GOVERNANCE INFORMATION

Directors & Trustees	Tony McIvor (Chair) William McBride Patrick Walsh John Meehan
General Manager	Damian McAteer
Company Secretary	Helen Quigley
Auditors and Accountants	Fergus McAteer & Co Chartered Accountants Registered Auditors 31/33 Clarendon Street Derry BT48 7ER
Main Bankers	Allied Irish Bank (NI) Meadowbank Strand Road Derry BT48 7TN
Solicitors	Brendan Kearney & Co Clarendon House Clarendon Street Derry BT48 7ES
Registered Office	31 – 33 Shipquay Street Derry BT48 6DL
NI Charity Commission Registration Number	NIC100106
Company Number	NI616033

LEGAL, ADMINISTRATIVE AND GOVERNANCE INFORMATION

Registered with the Charity Commission for Northern Ireland in 2014, the Inner City Buildings Preservation Trust (ICBPT) is a not-for-private-profit company limited by guarantee, with charitable status. The governing documents of the Trust are the Memorandum & Articles of Association. The ICBPT is dedicated to the rescue and restoration of historic/ listed buildings within the Inner City area of Derry/Londonderry.

The objectives of the Inner City Buildings Preservation Trust are as follows:

- (i) To secure by such means as are available for the public benefit the preservation, protection and improvement of buildings, parts of buildings or structures of particular beauty, or of historic, environmental, architectural or constructional merit or interest in the Inner City area of Derry City and to stimulate and educate public interest therein.
- (ii) To advance the education and vocational skills of the public in building preservation, restoration, refurbishment, traditional and general construction and related areas of work with the objective of enhancing their employment prospects.
- (iii) To promote such other charitable purposes as may from time to time be determined.

RELATED ORGANISATIONS

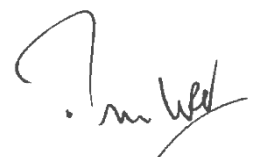
The Trust is part of the Londonderry Inner City Trust group of companies and Londonderry Inner City Trust is the sole member of the Inner City Building Preservation Trust, with the power to appoint Trustees.

TRUSTEES STATEMENT

The Trustees of the Inner City Building Preservation Trust confirm that they have complied with their duty to have regard to the Charity Commission's guidance on public benefit.



Helen Quigley
Company Secretary

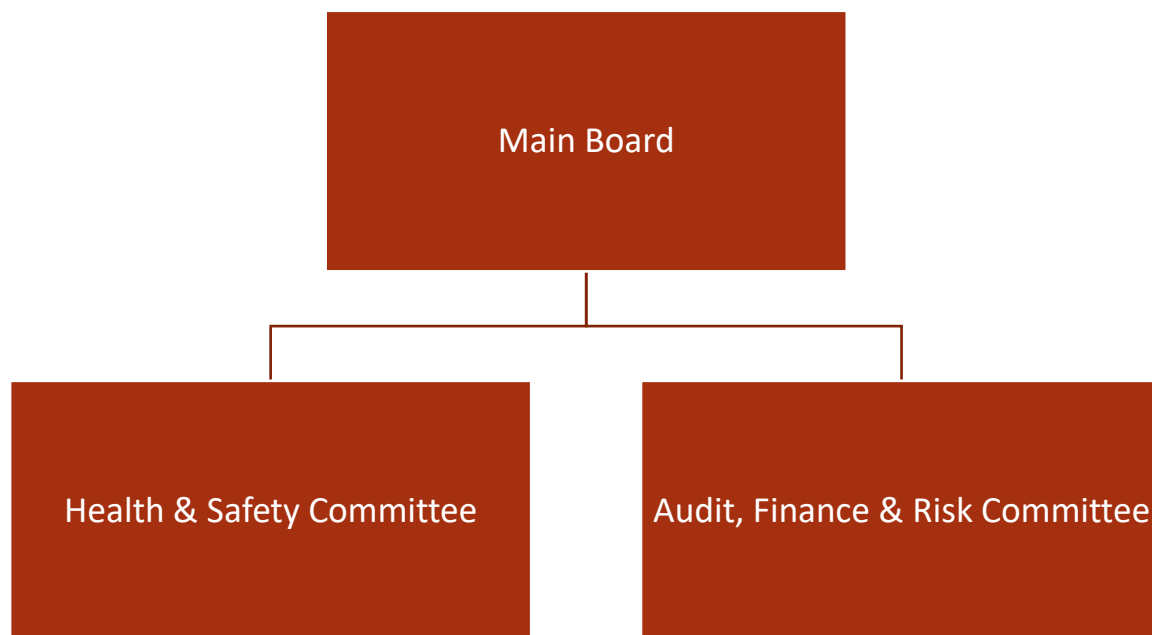


Tony McIvor
Chairman

LEGAL, ADMINISTRATIVE AND GOVERNANCE INFORMATION

The mission and strategic direction of the Trust is set by the voluntary Board of Trustees, supported by the General Manager. The Board is made up of individuals with vast experience in the following sectors: industry, accountancy, public sector and local government. All directors bring their skills to the service of the Trust.

The full Board meets quarterly, and monthly in various subcommittee formats. The following is the Trust's governance structure:



The General Manager working closely with the Board to support the development of the Trusts strategy and then ensures that it is properly and systematically implemented.

The Board exercises its challenge function to ensure that the Trust delivers its plans in an ethical, systematic and cost-effective way.

Every Board member has undergone corporate governance training which is updated on a regular basis to reflect changes in the regulatory environment. The performance of Trustees is reviewed regularly to ensure that their roles and skills set are maintained in terms of knowledge and relevance.

The governance and oversight process are further strengthened by the Trust's committees, each focusing on specific areas of activity. This ensures deeper engagement by Trustees, shares the challenges and improves the level of scrutiny.

As part of the standing agenda for the committees all the Trusts policy areas are reviewed on a rolling basis to ensure regulatory activities and internal controls are up to date and compliant with appropriate standards.

LEGAL, ADMINISTRATIVE AND GOVERNANCE INFORMATION

Specifically:

- The Finance, Audit and Risk Committee meets each month to review detailed financial reports and management accounts from the General Manager and Finance Manager and to approve budgets. It also reviews the Risk Register and Audit policies as well as assessing large investment projects prior to seeking full Board approval.
- The Health and Safety Committee performs a similar strategic oversight, and operational challenge functions and meets every quarter. The senior management team including the Health and Safety officer meet regularly to review all health and safety procedures, risk assessments and related policies. Any changes/issues are reported to the committee in the written Health and Safety report thereby ensuring that the committee and Board are fully engaged in all aspects of the Trust's operations and that the governance process is clear and effective.

The Board delegates day-to-day operational control to the General Manager, thus maintaining an important distinction between the executive and non-executive functions. The General Manager sits as the attending officer of the Trust in support of the Board and its committees and at the same time delivers executive authority on its behalf.

The General Manager is supported by the centralized administration team in the delivery of the strategic and operational plans of the Trust. The delivery model provides a range of services from maintenance, accounting and financial management, tenant services, project development and general administration.

All services are delivered by a combination of in-house staff and external support. The Trust operates a robust system of governance with clear lines of internal control and accountability at executive and non-executive levels. It adheres to all policies of good practice and regulatory requirements.

STRATEGY

BUILDING PRESERVATION

Fundamentally the Trust's strategy is to acquire and then invest in the refurbishment of those listed and historic buildings which have fallen into decline or which through neglect or disrepair, have become less productive than they should be.

By pursuing this approach, the Trust is able to rescue and restore buildings in such a way as to enhance the physical environment, create opportunities and at the same time generate resources that can be used for educational purposes, whilst building reserves for future projects in pursuit of its charitable objectives.

As a consequence of a systematic investment programme over the last number of years the Trust has acquired and restored the following buildings of historic importance.

- **Craig's Memorial Hall** - An 1878 church hall acquired in 2020 and fully restored, this hall now provides valuable inter- generational and cross-community facilities to the public. The physically restored building enhances the streetscape and complements perfectly the adjacent St. Eugene's Cathedral, Christ Church and the extensively restored Brooke Park.
- **Bishop's Gate Hotel** - This rescued and fully restored building continues to be recognized locally, regionally and nationally as a strong example of heritage led regeneration. It not only enhances the oldest part of the walled city, but also contributes systematically to the employment and wider economic regeneration of the city far exceeding the original expectations of the project.
- **31-33 Shipquay Street** - This 1741 building was rescued from decline and now fully restored, it is the home to a range of training incubation units and the home of both Inner City Trust and the Fashion and Textile Design Centre. Once again, this project is not only enhancing the streetscape, but has also become a visitor attraction with valuable additional city centre footfall.

The future intent of the Trust is to acquire a number of other heritage at risk properties under its effective and ethical management. To do this, and to do justice to the acquired assets, the Trust must build its own resources to match those other sources of grant aid and investment. To this end, during the last year, the Trust continued to build its capital base through the prudent management of income generated from the above assets.

Of course, everyone involved in heritage and particularly built heritage understand that it's not just about the acquisition and initial refurbishment but also the systematic and thoughtful investment in maintenance thereby ensuring that the assets continue to deliver on the dual mandate of physical improvements in building and streetscape alongside the ability to generate income.

Over the last year the Trust continued to invest in quality led improvements and maintenance of its buildings to enable these assets to thrive and continue to positively impact on the improved streetscape and placemaking.

SKILLS & EDUCATION

Over the last year and alongside the expenditure on its built heritage projects, the Trust continued to be committed to actively building up the awareness of the importance of heritage and the development of traditional skills and education in the field.

This area suffered significantly during the Covid lockdowns and is only over the last year beginning to recover. The Trust continues to invest time and resources in this through in-house activities but also by encouraging understanding and awareness in external bodies/groups. The Trust will continue to build up this element of its strategy, and will systematically increase this in the years ahead.

The main in-house vehicle for the re-vitalization of traditional skills is the Fashion and Textile design centre and the Trust invests resources and manages a range of programmes of skills on an ongoing basis. This includes:

- After schools clubs (12 to 16 years old)
- Starting level sewing skills
- Intermediate level sewing skills
- Advanced level sewing skills
- Basic garment pattern drafting
- Intermediate pattern drafting
- Hand embroidery skills
- Soft toy making
- Clothing repairs and re-use programme
- Princes Trust 'Get Started with Fashion' programme.

Alongside these skills programmes the Trust also works closely with external groups to encourage improved learning and awareness of the importance of heritage. To this end the Trust promotes its heritage awareness approach in all its interactions with groups and stakeholder forums both local and regional. The Trust also works closely with its tenants and the local council to promote the use and awareness of heritage within the broader spectrum of regeneration activities. The Trust sponsors and encourages heritage tours of its projects and expects its tenants to participate.

A further means by which the Trust emphasizes and promotes awareness is through its contractor and supply chain. Effectively if a contractor or supplier of services wishes to do business with the Trust then they have to be guided by the highest standards of heritage and conservation led delivery. This awareness of heritage must be reflected in the work as well as materials used. Overall, the Trust creates this awareness by adhering to the conservation quality standards as laid out in the Historic Environment Division and Trust's prosperity partnership agreement operating since 2015 as well as only using a Conservation Architect as advisors. By approaching the Trust's developments and supply chain members in this way the awareness and practice of improved heritage sensitive work is embedded and increased.

COLLABORATIVE WORKING

A further element of the Trust's approach in this area of activity and which complements not only its own investment projects but also helps secure the wider ambition of bringing heritage to the centre of development plans is 'collaborative working'.

The Trust works as a catalyst with those groups across the public, private and voluntary sectors to assist in implementing a more coherent and systematic delivery. This 'collaborative working' has been at the centre of Trust's thinking since the beginning. Our executives and Board Trustees continue to promote a range of support, advice and guidance to organisations both locally and regionally in functional areas such as project development, standards, financial and regulatory matters.

Members of Trust continue to sit as Trustees/board members on a range of these groups e.g., National Trust, Heritage Trust Network, Development Trust N.I and Academy of Urbanism as well as participating in a number of other stakeholder forums.

These interactions complement the Trust's objective of widening and deepening the knowledge of the importance of heritage buildings and also greatly extends the awareness reach of the Trust. By being an articulate and consistent voice for the use of heritage the Trust assists in generating the innovative re-use of listed buildings which in turn adds to the process of economic and physical regeneration. This wider education and influencing process is an important part of the Trust approach to putting proper value on heritage as a key component of the city and regional renewal process.

FINANCE

The Trust reported Net Income for the year to 31st March 2024 (before revaluation adjustments) of £84,448 (2023 £80,349), the main source of income being rent from Bishop's Gate Hotel.

There was a revaluation loss this year of £85,865 which meant that the net assets and overall reserves reduced to £1,450,913 (2023 £1,452,329).

Of this, £533,118 (2023 £819,610) represents funds attached to the property assets of the Trust which are part-funded by grants and therefore have restrictions attached to them by funders.

The Trustees have determined that, of the remaining unrestricted reserves of £917,795, £310,000 (2023 £310,000) is set aside to meet future major and cyclical maintenance works on its portfolio.

Overall, the Trust has a solid financial foundation and continues in good financial health.

PLANS FOR FUTURE PERIODS

Looking to the immediate future, the Trust shall continue to:-

- Consolidate and strengthen its financial base systematically improving the effectiveness of its operations and enhance its positive impact on the heritage sector of the city and beyond.
- Work with its sister Trusts in support of shared charitable objectives.
- Develop up the job specification and resources for a new post of Heritage Projects Manager to widen and deepen our contribution to the sector.
- Operate a safe / healthy environment for staff, tenants and general public adhering to all regulatory advice on health / safety ensuring any changes are immediately actioned.
- Operate a balanced approach to ensure that our range of charitable objectives are secured on an ongoing basis both by our own efforts and in partnership with others.
- Effectively manage our assets and re-invest in our existing projects thereby ensuring the quality of the original restorations is maintained and any additions are congruent with historic building standards.
- Ensure that all our maintenance activities are directed in a way that enhances the historic streetscape, increases footfall and ensure that our built heritage is used to improve prosperity in the city.
- Increase awareness, instill pride and educate the public through examples on what can be achieved through thoughtful heritage restoration.
- Implement and expand the outputs of the walled city conference thereby ensuring these concepts are embedded where possible in any/all city plans (e.g., The City Deal, DCSDC Heritage Plan).
- To work towards the creation of a specific source of capital funding that can be used to secure a number of buildings at risk.
- Advocate for best practice in Urban Regeneration through our involvement with regional and local government and our participation in various stakeholder groups throughout the region.
- Showcase our existing projects by tours, open days, visits and seminars.
- Ensure that the Fashion and Textile Design Centre provides the widest possible access to education and awareness of traditional skills.

In summary the Trust will continue to grow its base, lobby for greater resources on its own and in partnership to ensure that as much as possible of the built heritage of the city is protected and re-used in a productive way.



Inner City Building Preservation Trust

31 – 33 Shipquay Street

Derry ~ Londonderry, BT48 6DL

028 7126 0329

www.innercitytrust.com