

Charity registration number NIC100762

Company registration number NI038789 (Northern Ireland)

THE BLOODY SUNDAY TRUST
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

THE BLOODY SUNDAY TRUST

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THE BLOODY SUNDAY TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Tony Doherty (Chairperson) Susan Harkin (Treasurer) Robin Percival Colm Barton Gerry Duddy Aisling Hutton Brian Tierney Mary Thompson Patrick Armstrong Deirdre McDaid John McKinney Padraig Delargy Paul Laughlin	(Appointed 7 September 2022)
Secretary	Elizabeth Jean Hegarty	
Charity number	NIC100762	
Company number	NI038789	
Principal address	23 Bishop Street Derry~Londonderry BT48 6PR	
Registered office	55 Glenfada Park Derry BT48 9DR	
Auditor	Moore (NI) LLP 21/23 Clarendon Street Derry/Londonderry BT48 7EP	
Bankers	Danske Bank Donegall Square West Belfast BT1 6JS	

THE BLOODY SUNDAY TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their annual report and financial statements for the year ended 31 March 2023.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: 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)" (as amended for accounting periods commencing from 1 January 2019)

Objectives and activities

The Bloody Sunday Trust is a community based education and history organisation that was established with the aim of exploring the recent troubled history of the City of Derry as a means of enhancing respect and understanding for Human Rights, and promoting mutual understanding through the honest examination of our past, with particular reference to events during the past 60 years.

The objects of the charity as stated in the Memorandum of Association are the advancement of the education of the general public to raise greater awareness and understanding of their heritage and to compile and hold in trust archival materials and artefacts publicly accessible and displayed in the Museum of Free Derry in the advancement of human and civil rights, tolerance and diversity throughout the island of Ireland and internationally.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Our current primary activities are the dignified remembrance of Bloody Sunday on behalf of the Bloody Sunday Families in their quest for truth and justice, and to create a proper legacy for Bloody Sunday and the Civil Rights Era. The charity has established a trading subsidiary, Museum of Free Derry Ltd, to operate the Museum of Free Derry Limited. Bloody Sunday Trust will continue to support the on-going development of the museum through exploring funding opportunities.

Achievements and performance

The Bloody Sunday Trust focused its strategic direction in the development of the Museum of Free Derry as a key tourism provider in the city and secondly branding the cities role in conflict transformation both nationally and internationally. This involved a significance programme of remembrance in both June and January as well as the delivery of a week long international conference in June 2022.

BST continued to deliver its schools outreach project and shared history programme during this period. BST in this period moved offices to city Centre location.

In 2022/23 the Trust:

- Increased its staff team from 11 to 14 since last Annual General including recruitment of a Business Development Manager, and PT Sales / Museum Guide officer
- New BST offices: Bishop Street operational and working well since October 2023
- Membership of Friends of Bloody Sunday Trust relaunched Jan 2023 ; currently 213 members. Reviewed current strategic plan and completion of BST strategic plan 2023 – 2028
- Northwest Civil Rights Archive: Application progressed to Heritage Lottery Fund for four-year project (one year development, 3 years delivery)
- Derry Peace and conflict international Summer School Planned for 4th – 12th June 2023. 10 participants from Balkans recruited for a week long summer school in Derry.
- Consolidation of Partnerships with Palestinian national Initiative- £5,010 has been donated to PNI in this accounting period
- Partnership working ongoing with international Sites of conscience, Warrington Peace Centre, Ulster Museum, Healing through remembering and Springhill and Stardust families(Dublin)
- 544 community group participants visited Museum of Free Derry and The Siege Museum through Shared History Project funded by Urban Villages (The Executive Office)
- 479 school pupils visited Museum of Free Derry and Siege Museum through Schools outreach project funded by The Executive Office
- Creative Local history project delivered in six local schools with 100 pupils.

THE BLOODY SUNDAY TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

- 866 university students visited Museum of Free Derry in this period.
- Events coordination: Delivery of Jan, June anniversary plus ongoing annual programme of events:
- Completion of SEUPB conflict transformation project ; 734 participants

Specific achievements and performance indicators included:

- Funding secured; secured new funding streams for the current and future financial periods totalling £249,298 via Dormant accounts, Awards for All and Community Relations Council.
- Delivery of June 2022 international week and development of Derry Peace and Conflict International Brand
- Exceeded strategic targets in admissions and commercial income
- Progressed NW Civil Rights Archive towards NI Heritage Lottery Fund application

Financial review

Total income for the year was £399,682, received in respect of the Bloody Sunday Trust and the Museum of Free Derry, £219,707 was grant funding for educational and conflict resolution programme activities, £20,000 in respect of management charges for administration of Museum of Free Derry and £26,544 was from voluntary donations. Gift aid payments received from the charity's trading subsidiary, Museum of Free Derry Ltd, amounted to £91,393.

Total expenditure was £387,458, all of which was in relation to programme delivery and costs associated with charitable activities.

The balance on total funds at the year-end was £245,989, of which £34,431 were restricted in nature and £211,558 were unrestricted funds.

Reserves policy

The Trustees consider it prudent to hold monies in reserve in the event that unforeseen circumstances should lead to financial difficulties which might put the future of its employment capacity, general charitable work and property in jeopardy.

The Trustees have examined the charity's requirements for reserves in light of the main risks to the organisation and established a formal policy which stipulates that free reserves be maintained at a level which ensures that the charity's core activity could continue during a period of unforeseen difficulty. Free reserves are defined by the Trustees as unrestricted income funds freely available for use as the charity so determines and thereby excludes any funds committed, invested in tangible fixed assets held by the charity and restricted or designated funds.

The Trustees' policy is that the amount of unrestricted income funds should reflect a minimum of three months' core expenditure. The Trustees' assessment of core costs (excluding programme activities which are funded from grants, depreciation and non-recurring expenditure) amounts to £130,000, therefore the target level of reserves is £32,500.

Unrestricted funds as at 31st March 2023 are £211,558 of which £203,080 are free reserves, therefore the Trustees are pleased to confirm that the charity is compliant with its reserves policy. The Trustees continue to strive to build a general level of free reserves in accordance with their policy so that they will be able to continue the current activities of the charity. In the short term, the Trustees have also considered the extent to which existing activities should be curtailed, should circumstances arise.

Risk management

The Trustees are aware of the major risks to which the charity is exposed. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces. Internal control risks are minimised through the procedures for authorisation of all transactions and projects. Procedures are periodically reviewed to ensure that they continue to meet the needs of the group. Procedures are in place to ensure compliance with applicable laws and regulations. These procedures are reviewed periodically to ensure that they continue to meet the needs of the charity.

THE BLOODY SUNDAY TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Plans for future periods

BST will continue to work with National Lottery Heritage fund in the development of the NW Civil Rights Archive. It is our intention that the archive will be developed as a national civil rights archive across the island.

Derry Peace and Conflict International - BST will deliver its first international summer school in June 2023 with an objective of hosting annual international schools exploring the lessons and learnings of conflict transformation as a blueprint for other countries.

Next steps

- Strategic plan 2023 – 2028 Delivery of five strategic objectives
- Delivery of January and June anniversary dates and continuous review of Events delivery
- Funding priorities towards salary costs and events coordination.
- Schools Outreach (Donegal/ All Ireland)
- Derry Model work with local participants
- Investment in social media and marketing
- Funding Opportunities: Peace Plus, Shared Islands, International Fund Ireland , Big Lottery
- Consolidation of Partnership with Palestinian National Initiative and Palestine Medical Relief Society
- Position Museum as a key economic driver: relationships Visit Derry, Tourism Ireland, Tourism NI

Structure, governance and management

The Bloody Sunday Trust is a company limited by guarantee and was incorporated on 14 June 2000. The company was established under a Memorandum of Association which established the objects and powers of the company, and is governed by its Articles of Association. The liability of members is limited in that every member of the company undertakes to contribute an amount not exceeding £1 in the event of the company being wound up.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Tony Doherty (Chairperson)

Susan Harkin (Treasurer)

Robin Percival

Colm Barton

Gerry Duddy

Aisling Hutton

Brian Tierney

Mary Thompson

Patrick Armstrong

Deirdre McDaid

John McKinney

Padraig Delargy

Paul Laughlin

(Appointed 7 September 2022)

Recruitment and appointment of Trustees

Under the requirements of the Memorandum and Articles of Association, at each Annual General Meeting, one quarter of the Trustees shall retire from office, determined by those who have been longest serving since their last election. All retiring directors are eligible for re-election.

The Trustees regularly discuss the needs of the current board and identify gaps in knowledge and expertise. Individuals are proposed that could be invited by the Trustees and those agreed are invited to join the board. This process is under ongoing review, and there has been some discussion of setting up a form of publicly proposed/ elected mechanism for a percentage of Trustees.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

THE BLOODY SUNDAY TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Organisational structure

The Bloody Sunday Trust has a Board of Trustees which meets bi-monthly and are responsible for the strategic direction and policy of the charity. The Trustees are from a variety of professional backgrounds relevant to the work of the charity. During the year, a total of 13 Trustees served on the Board. At the year end the Board was made up of 12 Trustees. Subsequent to the year-end one new Trustee was appointed to the Board. Therefore, at the date of authorisation of the financial statements there were 13 Trustees.

A scheme of delegation is in place and responsibility for the provision of services rests with the Museum Manager, who is responsible for the day to day operational management of the charity.

Statement of trustees' responsibilities

The trustees, who are also the directors of The Bloody Sunday Trust for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

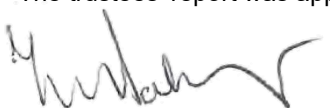
Auditor

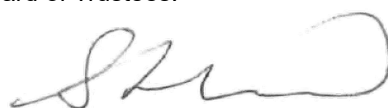
In accordance with the company's articles, a resolution proposing that Moore (NI) LLP be reappointed as auditor of the company will be put at a General Meeting.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees' report was approved by the Board of Trustees.


Tony Doherty (Chairperson)
Trustee


Susan Harkin (Treasurer)
Trustee

18 December 2023

THE BLOODY SUNDAY TRUST

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF THE BLOODY SUNDAY TRUST

Opinion

We have audited the financial statements of The Bloody Sunday Trust (the 'charity') for the year ended 31 March 2023 which comprise the statement of financial activities, the balance sheet and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

THE BLOODY SUNDAY TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF THE BLOODY SUNDAY TRUST

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Extent to which the audit was considered capable of detecting irregularities, including fraud

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charitable company.

Based on our understanding of the charitable company and its operating environment, we determined that the most significant frameworks which have a direct impact on the preparation of the financial statements are those related to the reporting framework, (FRS 102, the Charities Act (Northern Ireland) 2008, The Charities (Accounts and Reports) Regulations (Northern Ireland) 2015, the Charity SORP and the Companies Act 2006). Additionally, we concluded that there are significant laws and regulations in relation to the company's charitable status and activities of which non-compliance may have a material effect on the financial statements.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including how fraud might occur, including evaluating management's incentives and opportunities to manage earnings or influence the reported results. From the results of our assessment, we determined that the principal risks of fraud relate to posting inappropriate journal entries and use of charity funds for purposes outside of restrictions imposed by the donor. In common with all audits under ISAs (UK), we are required to perform specific procedures to respond to the risk of management override.

THE BLOODY SUNDAY TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF THE BLOODY SUNDAY TRUST

Audit response to risks identified

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. Audit procedures performed by the engagement team included:

- We obtained an understanding of the charitable company's internal control systems in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the charitable company's internal control.
- We obtained an understanding of how the charitable company complies with relevant laws and regulations, including those as a result of its registration with the Charity Commission for Northern Ireland and charitable status with HM Revenue & Customs, by making enquiries of management and those charged with governance.
- Enquiry of management, those charged with governance and the entity's solicitors around actual and potential litigation and claims.
- Enquiry of entity staff to identify any instances of non-compliance with laws and regulations.
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud
- Reviewing minutes of meetings of those charged with governance
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- We test the completeness of income to address the risk of fraud in relation to revenue recognition
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions that are unusual or outside the normal course of business.
- Auditing the risk of use of charity funds outside of restrictions imposed by the donor by review of funding letters of offer to identify restrictions, and review of funding claims prepared by management to check compliance with restrictions.

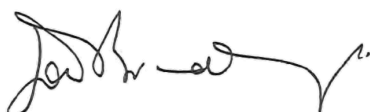
We communicated relevant laws and regulations and potential fraud risks to all engagement team members, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment through collusion, forgery, intentional omissions, misrepresentations or the override of internal control.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



John Bradley (Senior Statutory Auditor)
for and on behalf of Moore (NI) LLP

18 December 2023

Chartered Accountants
Statutory Auditor

21/23 Clarendon Street
Derry/Londonderry
BT48 7EP

THE BLOODY SUNDAY TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

Current financial year

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
	Notes				
<u>Income and endowments from:</u>					
Donations and legacies	3	26,544	-	26,544	14,814
Charitable activities	5	-	219,707	219,707	424,175
Other trading activities	4	42,038	-	42,038	21,733
Investments	6	91,393	-	91,393	22,618
Other income	7	20,000	-	20,000	28,500
Total income		179,975	219,707	399,682	511,840
<u>Expenditure on:</u>					
Charitable activities	8	90,747	296,711	387,458	476,029
Net income/(expenditure) for the year/ Net incoming/(outgoing) resources		89,228	(77,004)	12,224	35,811
Other recognised gains and losses					
Other gains or losses	13	(4,701)	-	(4,701)	-
Net movement in funds		84,527	(77,004)	7,523	35,811
Fund balances at 1 April 2022		127,031	111,435	238,466	202,655
Fund balances at 31 March 2023		211,558	34,431	245,989	238,466

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE BLOODY SUNDAY TRUST

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

Prior financial year

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes			
<u>Income and endowments from:</u>				
Donations and legacies	3	14,814	-	14,814
Charitable activities	5	-	424,175	424,175
Other trading activities	4	21,733	-	21,733
Investments	6	22,618	-	22,618
Other income	7	28,500	-	28,500
Total income		87,665	424,175	511,840
<u>Expenditure on:</u>				
Charitable activities	8	24,630	451,399	476,029
Gross transfers between funds		10,273	(10,273)	-
Net incoming/(outgoing) resources		73,308	(37,497)	35,811
Net movement in funds		73,308	(37,497)	35,811
Fund balances at 1 April 2021		53,723	148,932	202,655
Fund balances at 31 March 2022		127,031	111,435	238,466

THE BLOODY SUNDAY TRUST

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	14		8,477		8,507
Investments	15		1		1
			<u>8,478</u>		<u>8,508</u>
Current assets					
Debtors	16	217,823		289,282	
Cash at bank and in hand		58,794		25,450	
		<u>276,617</u>		<u>314,732</u>	
Creditors: amounts falling due within one year	17	<u>(26,448)</u>		<u>(66,309)</u>	
Net current assets			<u>250,169</u>		<u>248,423</u>
Total assets less current liabilities			<u>258,647</u>		<u>256,931</u>
Creditors: amounts falling due after more than one year	18		<u>(12,658)</u>		<u>(18,465)</u>
Net assets			<u><u>245,989</u></u>		<u><u>238,466</u></u>
Income funds					
Restricted funds	21		34,431		111,435
Unrestricted funds			211,558		127,031
			<u>245,989</u>		<u>238,466</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 18 December 2023



Tony Doherty (Chairperson)
Trustee



Susan Harkin (Treasurer)
Trustee

Company Registration No. NI038789

THE BLOODY SUNDAY TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

The Bloody Sunday Trust is a private company limited by guarantee incorporated in Northern Ireland. The registered office is 55 Glenfada Park, Derry, BT48 9DR.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: 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)" (as amended for accounting periods commencing from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The charitable company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the charitable company as an individual entity and not about its group.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income from museum activities is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

THE BLOODY SUNDAY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Expenditure on charitable activities includes the costs of services undertaken to further the purposes of the charity and their associated support costs. Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity's programmes and activities.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Office Equipment	15% Straight Line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

THE BLOODY SUNDAY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Taxation

The company is a charity (Charity No NIC100762) and is recognised as such by the Charities Commission Northern Ireland. As a result, there is no liability to taxation on any of its income.

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

THE BLOODY SUNDAY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Donations and gifts	<u>26,544</u>	<u>14,814</u>

4 Other trading activities

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Fundraising events	<u>42,038</u>	<u>21,733</u>

5 Charitable activities

	2023	2022
	£	£
Grant Funding	<u>219,707</u>	<u>424,175</u>
Performance related grants		
DCSDC - Cultural Venues Fund	8,457	8,457
DCSDC - Heritage Venues Fund	8,543	8,543
DCSDC - 50th anniversary	-	50,000
The Executive Office - Shared History Outreach	26,845	21,219
The Executive Office - Good Relations	40,051	20,233
Dept of Foreign Affairs	43,009	82,750
Dormant accounts	10,884	-
NI Community Relations Council	28,623	14,086
Special European Union Programmes Body	-	112,300
National Lottery Heritage Fund	-	46,311
Other	53,295	60,276
	<u>219,707</u>	<u>424,175</u>

THE BLOODY SUNDAY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

6 Investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Income from unlisted investments	91,393	22,591
Interest receivable	-	27
	<u>91,393</u>	<u>22,618</u>

7 Other income

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Management charge	20,000	20,000
Insurance proceeds	-	8,500
	<u>20,000</u>	<u>28,500</u>

8 Charitable activities

	2023	2022
	£	£
Staff costs	157,058	92,647
Depreciation and impairment	2,203	2,013
Event & programme costs	125,466	312,472
Premises related costs	2,913	6,799
Office running costs	17,595	22,955
Other costs	74,358	14,938
	<u>379,593</u>	451,824
Share of governance costs (see note 9)	7,865	24,205
	<u>387,458</u>	<u>476,029</u>
Analysis by fund		
Unrestricted funds	90,747	24,630
Restricted funds	296,711	451,399
	<u>387,458</u>	<u>476,029</u>

THE BLOODY SUNDAY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

9 Support costs

	Support costs	Governance costs	2023	2022
	£	£	£	£
Audit fees	-	4,500	4,500	6,240
Legal and professional	-	3,365	3,365	17,965
	-	7,865	7,865	24,205
Analysed between Charitable activities	-	7,865	7,865	24,205

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

11 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	6	4
Employment costs	2023	2022
	£	£
Wages and salaries	142,046	89,079
Social security costs	13,548	3,380
Other pension costs	1,464	188
	157,058	92,647

There were no employees whose annual remuneration was more than £60,000.

12 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

THE BLOODY SUNDAY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

13 Other gains or losses	Unrestricted funds	Total
	2023	2022
	£	£
Foreign exchange gains	4,701	-
	<u><u> </u></u>	<u><u> </u></u>
14 Tangible fixed assets		Office Equipment
		£
Cost		
At 1 April 2022		108,663
Additions		2,174
		<u> </u>
At 31 March 2023		110,837
		<u> </u>
Depreciation and impairment		
At 1 April 2022		100,156
Depreciation charged in the year		2,204
		<u> </u>
At 31 March 2023		102,360
		<u> </u>
Carrying amount		
At 31 March 2023		8,477
		<u><u> </u></u>
At 31 March 2022		8,507
		<u><u> </u></u>

The Department for Communities holds a charge on all the lands situate at 55-61 Glenfada Park, Derry.

THE BLOODY SUNDAY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

15 Fixed asset investments

	Other investments
Cost or valuation	
At 1 April 2022 & 31 March 2023	1
Carrying amount	
At 31 March 2023	1
At 31 March 2022	1

	Notes	2023 £	2022 £
Other investments comprise:			
Investments in subsidiaries	26	1	1

16 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Grants receivable	200,482	289,282
Amount owed by subsidiary undertaking	12,341	-
Other debtors	5,000	-
	<u>217,823</u>	<u>289,282</u>

17 Creditors: amounts falling due within one year

	2023 £	2022 £
Loans	7,212	12,212
Other taxation and social security	7,636	7,330
Trade creditors	4,571	25,621
Amounts owed to subsidiary undertakings	-	6,449
Other creditors	2,529	3,657
Accruals and deferred income	4,500	11,040
	<u>26,448</u>	<u>66,309</u>

THE BLOODY SUNDAY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

18 Creditors: amounts falling due after more than one year	2023	2022
	£	£
Loans	<u>12,658</u>	<u>18,465</u>
19 Loans and overdrafts	2023	2022
	£	£
Other loans	<u>19,870</u>	<u>30,677</u>
Payable within one year	<u>7,212</u>	12,212
Payable after one year	<u>12,658</u>	<u>18,465</u>

During the year ended 31 March 2017, the charity obtained a loan of £50,000 from Ulster Community Investment Trust (UCIT) to provide additional working capital.

The loan has a 10 year term and is repayable at £250 per month for the first 9 months following drawdown, increasing to £601 per month thereafter for the remainder of the loan term. Interest is variable, based on the Bank of England base rate plus 3% or 6% and is charged quarterly in arrears.

The loan has been provided unsecured.

20 Retirement benefit schemes

Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £1,464 (2022 - £188).

THE BLOODY SUNDAY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

21 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				Movement in funds				
	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2023 £
Special European Union Programmes Body - PEACE IV	13,818	112,300	(115,845)	(10,273)	-	-	-	-	-
The Executive Office - Good Relations	-	20,233	(20,233)	-	-	40,051	(40,051)	-	-
The Executive Office - Shared History Outreach	-	21,219	(21,219)	-	-	26,845	(26,845)	-	-
DCSDC - Cultural Venues Fund	-	8,457	(8,457)	-	-	-	-	-	-
DCSDC - Heritage Animation & Visitor Servicing Fund	-	8,543	(8,543)	-	-	8,543	(8,543)	-	-
DCSDC - 50th Anniversary	-	50,000	(50,000)	-	-	-	-	-	-
DCSDC - Access programme for Cultural Venues Fund	-	-	-	-	-	8,457	(8,457)	-	-
Department of Foreign Affairs - 50 Years on	-	33,286	(13,763)	-	19,523	-	(19,523)	-	-
Department of Foreign Affairs - 50th anniversary	-	49,465	(23,357)	-	26,108	-	(26,108)	-	-
Department of Foreign Affairs	9,110	-	(9,110)	-	-	43,009	(26,210)	-	16,799
Dormant accounts	-	-	-	-	-	10,884	(2,503)	-	8,381
NI Community Relations Council	-	14,086	(14,086)	-	-	28,623	(28,623)	-	-
Arts Council NI	18,691	-	(18,691)	-	-	5,824	(1,941)	-	3,883
Heritage Fund - COVID19 Heritage Emergency Fund	45,100	-	(45,100)	-	-	-	-	-	-
National Heritage Recovery Fund	10,400	-	(10,400)	-	-	-	-	-	-
Dept for Communities - Ulster Community	44,198	-	(44,198)	-	-	-	-	-	-

THE BLOODY SUNDAY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

21 Restricted funds

(Continued)

	Balance at 1 April 2021	Incoming resources	Resources expended	Transfers	Balance at 1 April 2022	Incoming resources	Resources expended	Transfers	Balance at 31 March 2023
	£	£	£	£	£	£	£	£	£
Esmee Fairburn Collections Fund	-	37,716	(18,223)	-	19,493	37,716	(55,542)	-	1,667
Heritage Fund - Heritage and Programmes Development	-	20,150	(20,150)	-	-	-	-	-	-
National Lottery Heritage Fund Awards for all	-	46,311	-	-	46,311	-	(46,311)	-	-
	7,615	2,409	(10,024)	-	-	9,755	(6,054)	-	3,701
	<u>148,932</u>	<u>424,175</u>	<u>(451,399)</u>	<u>(10,273)</u>	<u>111,435</u>	<u>219,707</u>	<u>(296,711)</u>	<u>-</u>	<u>34,431</u>

Analysis of material restricted funds

Special European Union Programmes Body

Grant funding in respect of salaries and programme costs associated with the Conflict Transformation and Peacebuilding Programme.

The Executive Office

Grant funding in respect of salaries and wages and programme and event costs through the NI Schools Outreach Programme awarded from the Central Good Relations Funding Programme to contribute to the promotion of good relations and the building of a united, shared and reconciled community.

Derry City and Strabane District Council (DCSDC) - Cultural Venues Fund

To support general overheads, including utility costs for the Museum of Free Derry.

DCSDC - Heritage Animation & Visitor Servicing Fund

Contribution towards Museum of Free Derry salaries, cultural programming events and general overhead costs.

DCSDC - 50th Anniversary

Funding from the National Events Festival Fund towards the Bloody Sunday 50th anniversary programme of events.

THE BLOODY SUNDAY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

21 Restricted funds

(Continued)

Department of Foreign Affairs

Funding towards costs associated with the programme of Bloody Sunday Trust anniversaries and events.

NI Community Relations Council

Core funding agreement towards the cost of salaries and running costs.

Arts Council NI

Emergency COVID-19 funding for the Museum of Free Derry.

Heritage Fund - Heritage Emergency Fund

Emergency COVID-19 funding for the Museum of Free Derry.

National Heritage Recovery Fund

Emergency COVID-19 funding for the Museum of Free Derry.

Dept for Communities - Ulster Community Fund

Emergency COVID-19 funding for social enterprise entities.

Heritage Fund - Heritage and Programmes Development

Funding in respect of salaries and programme and event costs associated with the Heritage and Programmes Development project.

Esmee Fairburn Collections Fund

Museums and Conflict Legacy grant towards salary costs, promotion and engagement, training and exhibitions costs for the Museum of Free Derry.

National Lottery Heritage Fund

National Heritage Memorial Fund emergency COVID-19 funding for the Museum of Free Derry. This funding will be utilised during 2022/23.

THE BLOODY SUNDAY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

22 Analysis of net assets between funds

	Unrestricted	Restricted	Total Unrestricted	Restricted	Total
	2023	2023	2023	2022	2022
	£	£	£	£	£
Fund balances at 31 March 2023 are represented by:					
Tangible assets	8,477	-	8,477	5,033	8,507
Investments	1	-	1	1	1
Current assets/(liabilities)	215,738	34,431	250,169	140,462	248,423
Long term liabilities	(12,658)	-	(12,658)	(18,465)	(18,465)
	<u>211,558</u>	<u>34,431</u>	<u>245,989</u>	<u>127,031</u>	<u>238,466</u>

23 Contingent Liabilities

Certain grants received and receivable may become repayable to the funder if the charity is no longer able to meet the conditions under which they were awarded. Due to the nature of these contingencies it may not be possible to quantify the potential financial effect or give an indication of the timing as to the liabilities that may arise.

24 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2023	2022
	£	£
Aggregate compensation	<u>50,324</u>	<u>40,097</u>

Operation of the Museum of Free Derry

At the year end, the charity was owed £12,341 from (2022: owed £6,449 to) Museum of Free Derry Ltd in respect of external funding, transfers and expenses incurred in relation to the operation of the museum. Amounts owed to the charity from Museum of Free Derry are disclosed as amounts owed by subsidiary undertakings at note 16.

25 Transfers between funds

There have been no transfers in the 2023 financial year (2022: £10,273) from restricted funds to unrestricted funds representing funding for indirect costs in accordance with funding agreements which is being released and transferred to unrestricted funds.

THE BLOODY SUNDAY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

26 Subsidiaries

These financial statements are separate charity financial statements for The Bloody Sunday Trust.

Details of the charity's subsidiaries at 31 March 2023 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
Museum of Free Derry Ltd	55 Glenfada Park, Derry, BT48 9DR	Operation of the Museum of Free Derry	Ordinary shares	100.00	

Investments in subsidiaries are stated at cost.

27 Auditors' Ethical Standards

In common with many businesses of our size and nature we use our auditors to assist with the compilation of the statutory financial statements.