

**The Follies Trust  
Financial Statements  
Year Ended 31<sup>st</sup> October 2022**

Charity registration number: NIC101116  
Company registration number: NI060272

The Follies Trust

Financial Statements

Year Ended 31<sup>st</sup> October 2022

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**The Follies Trust**

**Financial Statements**

**Year Ended 31<sup>st</sup> October 2022**

<b>Charity registration number</b>	NIC101116
<b>Company registration number</b>	NI060272
<b>Trustees</b>	Primrose Eileen Wilson CBE Dr Finbar McCormick Edward Brice Wilson CBE Thomas William Atkinson Rosemary Ford-Hutchinson Dr Evelyn Mullally Hilary Heslip Camilla McAleese Timothy Brian Rankin Dr Robert Logan Bernadette Solon
<b>Registered office</b>	Marcus Ward Street Belfast BT7 1RP
<b>Accountant</b>	WHR Accountants Ltd 26 The Square Moy Co Tyrone BT71 7SG
<b>Bankers</b>	First Trust Bank 4 Market Street Lurgan Craigavon  Allied Irish Banks 40/41 Westmoreland Street Dublin

## **The Follies Trust**

### **Trustees' Annual Report (Including Directors Report)**

**Year Ended 31<sup>st</sup> October 2022**

The Trustees present their report and the financial statements of the charity for the year ended 31<sup>st</sup> October 2022. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2008 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 published on 16 July 2014 (as amended by Update Bulletin 1 published on 2 February 2016)

#### **General Information**

The address of the charitable company's registered office is Marcus Ward Street, Belfast, BT7 1RP.

#### **Trustees of the charity**

The directors of the charitable company are its trustees for the purposes of charity law. The trustees who have served during the year and since the year end were as follows:

Primrose Eileen Wilson CBE  
Dr Finbar McCormick  
Edward Brice Wilson CBE  
Thomas William Atkinson  
Rosemary Ford-Hutchinson  
Dr Evelyn Mullally  
Hilary Heslip  
Camilla McAleese  
Timothy Brian Rankin  
Dr Robert Logan  
Bernadette Solon

#### **Principal purpose:**

The principal purpose of the Follies Trust is to promote, for the benefit of the public, the conservation, preservation, restoration, protection and appreciation of monuments, grottoes, garden buildings, mausolea and other structures commonly described as follies, which are of particular beauty or historic, environmental, architectural or industrial significance.

#### **Review of financial position**

Financial performance in the year to 31<sup>st</sup> October 2022 was consistent with expectation, a surplus of £25 (2021:- surplus £7,296) was mainly due to book publication costs. Bank balances and other longer term funds at the end of year were £42,540, (2021 - £43,615).

**All of the Trust's purposes are for public benefit and in pursuit of these, during the year, the Trust provided public benefit by carrying out the following activities:**

## The Follies Trust

### Trustees' Annual Report (Including Directors Report)

Year Ended 31<sup>st</sup> October 2022

#### a) Project work:

The Follies Trust was active during the year, with projects completed, in progress and in planning.

Our main focus was on the conservation of a pair of highly decorative gate piers located at the entrance to the former deer park on the Markree Castle estate, Collooney, Co Sligo. The piers are primarily formed of bundles of stone sticks, sculpted to resemble fasces, complete with integral metal axe heads. At the base of each pier are a pair of sculpted stone bee skeps. Fasces were symbols of power and authority in ancient Rome, whilst bee skeps were symbols of industry and hard work. It was necessary to remove the piers to the contractor's workshop at Boyle, Co Roscommon to facilitate the complex work of removal of rusted iron cramps and repairs to damaged stones. Meanwhile the iron axe heads were conserved by Bushy Park Ironworks in Dublin. When all the conservation work was completed the structures were re-erected on new foundations at the original site. The Heritage Council of Ireland provided a grant of €5000 toward the overall costs of €9545. A Built Heritage Investment Scheme grant of €1140 through Sligo County Council, a donation of €500 from the owner of the gate piers and a grant of €2905 from the Follies Trust made up the balance. The conservation work was supervised by Wendy Lyons, a Co Sligo conservation architect.

#### b) Other activities:

During the year the Trust gave a grant towards the conservation of a fine mausoleum erected for the Bloomfield family at Monegall, Co Offaly. A local group was responsible for having the work carried out.

Other activities and initiatives included the commissioning of a survey of the mausoleum to the Malone family located at Kilbixy, Co. Westmeath. It is a fine structure designed by James Wyatt and built in the early 19<sup>th</sup> century. The Follies Trust received a grant of €2000 from the Homan Potterton IGS bequest towards the costs with the balance being funded by the Follies Trust. The survey is being carried out by Richard McLoughlin of Lotts Architects.

An archaeological survey of the interior and vault of the mausoleum was undertaken during the year by Dr Finbar McCormick, an archaeologist who is also a Follies Trust trustee. This will complement the structural survey.

To promote a wider interest in the Malone mausoleum and the Kilbixy site in general, the Follies Trust arranged two half day study sessions in October 2022, funded by the Department of Housing, Electoral Reform and Heritage. The first was held at the Irish Georgian Society offices in Dublin and the second on site at Kilbixy. Approximately 40 people attended on each day and much new information came to light which will assist greatly in providing a context for the survey being carried out by Lotts Architects. The survey should provide a reasonably accurate cost forecast for necessary conservation works. If funding is available the Follies Trust aims to have this very fine mausoleum conserved during 2023.

#### c) Educational publications:

During the year the Trust published an eighth book entitled *Fifteen Years of the Follies Trust*, an illustrated account of all the thirty projects undertaken since the foundation of the Trust in 2006. Two well attended launch events were held, one in Dublin at which the Minister for Housing, Electoral Reform and Heritage, Malcolm Noonan formally launched the publication and praised the achievements and ongoing work of the Trust. The chairman of the Trust, Primrose Wilson was interviewed on the Pat Kenny Show on RTE. The second launch was at Clough, Co Down and was followed by lunch at Ballydugan Mill, generously sponsored by the owner of the Mill, Noel Killen.

## **The Follies Trust**

### **Trustees' Annual Report (Including Directors Report)**

#### **Year Ended 31<sup>st</sup> October 2022**

The Trust continued to circulate and sell all of its previous seven publications.

#### **d) Visits and lectures:**

To raise funds towards project work and to promote the Trust's educational objectives for the public benefit, the Trust normally arranges visits for Trust supporters to follies and other interesting structures, as well as educational lectures.

26 supporters attended a three day visit to North Cork in September 2022.

The Trust also arranged a one day visit to Donaghadee as a follow up to its seventh publication.

**All of the activities described above provided public benefit by enhancing public understanding and enjoyment of follies in their historic environments, thus potentially promoting a sense of pleasure and wellbeing.**

#### **Sources of income and ratio of funds raised to funds expended upon project work**

The Follies Trust has no office or paid employees so that almost all monies raised are applied directly to project work and we are most grateful for the time, dedication, interest and expertise provided by the many volunteers who make this possible by their commitment to the work of the Trust. The only overheads incurred by the Trust are unavoidable fixed costs such as certification of accounts, insurance, bank charges, annual return fee to Companies House and updating of the Trust's website. Other unavoidable costs such as postage, computer usage, attendance at meetings and travel etc were covered entirely by voluntary contributions from friends and trustees of the Trust and therefore do not appear in these accounts. To avoid the cost of borrowing to finance cash flow for project funding, from time to time we avail of interest-free loans from trustees. Profits from fund-raising events such as outings, events, lectures, sale of books and cards are applied directly to funding project work and publications, for the benefit of the public.

During the year, £33,478 was spent upon project work and other activities to promote public benefit and only £1,367 upon unavoidable fixed overheads, such as insurance, accountancy certification, web filing, web site renewal and maintenance etc. In other words, 96.1% of funds raised were applied during the year directly towards achieving the purposes of the Trust.

#### **Potential harm and restrictions on public benefit**

No harm arises from any of the Trust's purposes and no restrictions were applied to public benefit.

#### **Private benefit to unintended beneficiaries**

In most of the Trust's projects, there are no private benefits. Where the structure to be conserved is in private ownership the only potential but inescapable benefit is the improvement in the physical state of the structure. However, since follies generally do not have any alternative use other than being decorative, the owner does not derive any financial benefit.

A private owner cannot for example charge for public access and the conservation of a folly does not add anything to its capital value. The Follies Trust does not charge a fee to the owner, so there is no issue of excluding the poor. No benefit derives for trustees or supporters of the Follies Trust.

## **The Follies Trust**

### **Trustees' Annual Report (Including Directors Report)**

**Year Ended 31<sup>st</sup> October 2022**

#### **Statement of compliance**

The trustees of the Follies Trust, during the year, complied with their duty to have due regard to the guidance provided by the Charity Commission for Northern Ireland when exercising any powers or duties to which the guidance is relevant.

#### **Acknowledgements and thanks**

Project work is financed by donations and grants, with, in addition, practical work undertaken by volunteers. During the year under consideration, we are grateful for grant aid as described and acknowledged above.

We are also most grateful to the many generous private donors without whose support the Trust would not be able to sustain its small but important contribution to conserving the built heritage of the island of Ireland, as well as to the trustees and friends of Follies Trust. Without their energy, skills, knowledge, experience and commitment of time, it would not be possible for the Trust to function so effectively.

We would also like to record our thanks to Chris McCollum, Conservation Surveyor and to Wendy Lyons, Conservation Architect for the Markree gate piers.

At the Trust's AGM in March 2022, we were delighted that Bernadette Solon, having supported the Trust's work in very many ways for several years, agreed to offer herself for election as a trustee and was unanimously elected.

#### **Trustees' responsibilities**

The trustees (who are also directors of The Follies Trust for the purposes of company law) are responsible for preparing the Trustees' Annual 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company 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 charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Follies Trust

Trustees' Annual Report (Including Directors Report)

Year Ended 31<sup>st</sup> October 2022

**Small company provisions**

This report has been prepared in accordance with provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of trustees on 1<sup>st</sup> February 2023 and signed on behalf of the board by:



date 18<sup>th</sup> February 2023

**Primrose Eileen Wilson CBE**

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