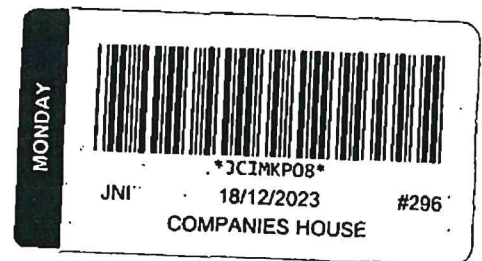


COMPANY REGISTRATION NUMBER: NI054244
CHARITY REGISTRATION NUMBER: 101455

Bob Harté Memorial Trust
Company Limited by Guarantee
Unaudited Financial Statements
31 March 2023



KEITH McELHINNEY & CO
Chartered accountants
42A Clooney Terrace
Waterside
Londonderry
BT47 6AP

Bob Harte Memorial Trust
Company Limited by Guarantee
Financial Statements
Year ended 31 March 2023

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Bob Harte Memorial Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2023

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2023.

Reference and administrative details

Registered charity name	Bob Harte Memorial Trust
Charity registration number	101455
Company registration number	NI054244
Principal office and registered office	18 Georges Street Londonderry BT48 6RP

The trustees

Mr G Hepburn
Mr D Moore
Mr K Thompson
MA Temple

Independent examiner	Keith McElhinney & Co. 42A Clooney Terrace Waterside Londonderry BT47 6AP
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Structure, governance and management

The charity is a company limited by guarantee, which was incorporated on 10th March 2005. The company is governed by its Memorandum and Articles of Association, which were signed on 21st February 2005 on behalf of the first members of the charity. The charity is managed by the trustees, who are also the directors for the purposes of company law. They meet throughout the year in order to manage the activities of the charity. They are elected by members at the Annual General Meeting.

Bob Harte Memorial Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Objectives and activities

The Charity's objects are:-

a) The advancement of education, learning and knowledge by:

i) The establishment, maintenance and improvement of a Community Hall and heritage Centre in the Fountain district of Londonderry for the public exhibition, display and interpretation of documents, books, photographs, maps, artefacts and other items relating to the social, cultural, religious, political and economic history of the unionist community of the Fountain and of the City of Londonderry (the "area of benefit") and thereby to promote interest in the past, present and future of that community;

ii) Organising, promoting and presenting educational, artistic and cultural activities, including festivals, performances of music, drama, dance and poetry, film shows and walking tours of the City;

iii) Carrying out research into the social, cultural, religious, political and economic history, with particular reference to the twentieth century, and current situation of the Unionist community of the Fountain and of the City;

b) Promote the value of cultural activity and motivate people at local level to protect and conserve their cultural heritage;

c) Provide leisure and recreational facilities for the benefit and enjoyment of the public and in the interests of social welfare;

d) Promote good community relations, including the facilitation of peace building initiatives, between the Fountain and neighbouring communities.

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

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Achievements and performance

The charity continued to suffer from the effects of the covid pandemic. The Trustees are grateful for the support offered by the Ulster-Scots Agency, which enabled us to carry out repairs and maintenance; enhancing the visitor experience. The trustees welcome the reopening of the centre to the public and the delivery, again, of workshops and events. The trustees are hopeful of increased activity in the coming year.

Financial review

The charity made a surplus for the year of £742 (2022: deficit £57) and at 31 March 2023 had net assets of £1,000 (2022: £258)

Bob Harte Memorial Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

The trustees' annual report and the strategic report were approved on 10 December 2023 and signed on behalf of the board of trustees by:



Mr K Thompson
Trustee

Bob Harte Memorial Trust

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Bob Harte Memorial Trust

Year ended 31 March 2023

I report to the trustees on my examination of the financial statements of Bob Harte Memorial Trust ('the charity') for the year ended 31 March 2023.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of Charities Act (Northern Ireland) 2008 (the '2008 Act') and the Companies Act 2006 ('the 2006 Act'). You are satisfied that the accounts of the company are not required by charity or company law to be audited and have chosen instead to have an independent examination.

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements as carried out under section 65 of the 2008 Act. In carrying out my examination I have followed the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the 2008 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with my examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.



Keith McElhinney & Co.
Independent Examiner

42A Clooney Terrace
Waterside
Londonderry
BT47 6AP

10 December 2023

Bob Harte Memorial Trust

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2023

		2023		2022
		Unrestricted	Total funds	Total funds
	Note	funds	£	£
		£	£	£
Income and endowments				
Donations and legacies	5	4,171	4,171	6,275
Charitable activities	6	6,185	6,185	4,568
Total income		<u>10,356</u>	<u>10,356</u>	<u>10,843</u>
Expenditure				
Expenditure on charitable activities	7,8	<u>9,614</u>	<u>9,614</u>	<u>10,900</u>
Total expenditure		<u>9,614</u>	<u>9,614</u>	<u>10,900</u>
Net income/(expenditure) and net movement in funds		<u>742</u>	<u>742</u>	<u>(57)</u>
Reconciliation of funds				
Total funds brought forward		<u>258</u>	<u>258</u>	<u>315</u>
Total funds carried forward		<u>1,000</u>	<u>1,000</u>	<u>258</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 8 to 15 form part of these financial statements.

Bob Harte Memorial Trust
Company Limited by Guarantee
Statement of Financial Position

31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	13	133,212	137,362
Current assets			
Debtors	14	216	1,638
Cash at bank and in hand		230	—
		<u>446</u>	<u>1,638</u>
Creditors: amounts falling due within one year	15	<u>588</u>	<u>1,262</u>
Net current liabilities		<u>(142)</u>	<u>376</u>
Total assets less current liabilities		133,070	137,738
Creditors: amounts falling due after more than one year	16	<u>132,070</u>	<u>137,480</u>
Net assets		<u>1,000</u>	<u>258</u>
Funds of the charity			
Unrestricted funds		<u>1,000</u>	<u>258</u>
Total charity funds	19	<u>1,000</u>	<u>258</u>

For the year ending 31 March 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

The statement of financial position
continues on the following page.

The notes on pages 8 to 15 form part of these financial statements.

Bob Harte Memorial Trust

Company Limited by Guarantee

Statement of Financial Position *(continued)*

31 March 2023

These financial statements were approved by the board of trustees and authorised for issue on 10 December 2023, and are signed on behalf of the board by:



Mr K Thompson
Trustee

The notes on pages 8 to 15 form part of these financial statements.

Bob Harte Memorial Trust

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2023

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in N Ireland and a registered charity in Northern Ireland. The address of the registered office is 18 Georges Street, Londonderry, BT48 6RP.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Bob Harte Memorial Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Bob Harte Memorial Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	2% straight line
Fixtures and fittings	-	10% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Bob Harte Memorial Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

Bob Harte Memorial Trust is a company limited by guarantee (restricted to £1 per full member) and not having a share capital and is registered as a charity

Bob Harte Memorial Trust
Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 March 2023

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Donations				
Donations	1,045	1,045	1,264	1,264
Grants				
Arts Council	—	—	900	900
Ulster Scots Resilience Fund	—	—	785	785
Derry City & Strabane DC	—	—	200	200
Government grant release	3,126	3,126	3,126	3,126
	<u>4,171</u>	<u>4,171</u>	<u>6,275</u>	<u>6,275</u>

6. Charitable activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Sale of goods/services as part of direct charitable activities	345	345	603	603
Rent receivable - Georges Street	5,840	5,840	3,965	3,965
	<u>6,185</u>	<u>6,185</u>	<u>4,568</u>	<u>4,568</u>

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Charitable Activity	8,896	8,896	10,199	10,199
Support costs	718	718	701	701
	<u>9,614</u>	<u>9,614</u>	<u>10,900</u>	<u>10,900</u>

8. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2023 £	Total fund 2022 £
Charitable Activity	<u>8,896</u>	<u>718</u>	<u>9,614</u>	<u>10,900</u>

Bob Harte Memorial Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

9. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation of tangible fixed assets	<u>4,150</u>	<u>4,150</u>

10. Independent examination fees

	2023	2022
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>588</u>	<u>588</u>

11. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

2023	2022
£	£

The average head count of employees during the year was Nil (2022: Nil).

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

12. Trustee remuneration and expenses

no remuneration or other benefits from employment with the charity or a related entity were received by the trustees;

13. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
Cost			
At 1 April 2022 and 31 March 2023	<u>187,614</u>	<u>15,291</u>	<u>202,905</u>
Depreciation			
At 1 April 2022	53,032	12,511	65,543
Charge for the year	<u>3,788</u>	<u>362</u>	<u>4,150</u>
At 31 March 2023	<u>56,820</u>	<u>12,873</u>	<u>69,693</u>
Carrying amount			
At 31 March 2023	<u>130,794</u>	<u>2,418</u>	<u>133,212</u>
At 31 March 2022	<u>134,582</u>	<u>2,780</u>	<u>137,362</u>

Bob Harte Memorial Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

14. Debtors

	2023	2022
	£	£
Prepayments and accrued income	87	–
Other debtors	129	1,638
	<u>216</u>	<u>1,638</u>

15. Creditors: amounts falling due within one year

	2023	2022
	£	£
Bank loans and overdrafts	–	674
Accruals and deferred income	588	588
	<u>588</u>	<u>1,262</u>

16. Creditors: amounts falling due after more than one year

	2023	2022
	£	£
Accruals and deferred income	94,031	97,157
Other creditors	38,039	40,323
	<u>132,070</u>	<u>137,480</u>

17. Deferred income

	2023	2022
	£	£
At 1 April 2022	109,661	109,661
Amount released to income	(3,126)	(3,126)
Amount deferred in year	(12,504)	(9,378)
At 31 March 2023	<u>94,031</u>	<u>97,157</u>

18. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2023	2022
	£	£
Recognised in creditors:		
Deferred government grants due after more than one year	<u>94,031</u>	<u>97,157</u>
Recognised in income from donations and legacies:		
Government grants income	<u>3,126</u>	<u>3,126</u>

Bob Harte Memorial Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

19. Analysis of charitable funds

Unrestricted funds

	At 1 April 2022	Income	Expenditure	At 31 March 2023
	£	£	£	£
General funds	144	10,356	(9,614)	886
Fair value reserve	114	—	—	114
	<u>258</u>	<u>10,356</u>	<u>(9,614)</u>	<u>1,000</u>

	At 1 April 2021	Income	Expenditure	At 31 March 2022
	£	£	£	£
General funds	201	10,843	(10,900)	144
Fair value reserve	114	—	—	114
	<u>315</u>	<u>10,843</u>	<u>(10,900)</u>	<u>258</u>

Bob Harte Memorial Trust
Company Limited by Guarantee
Management Information
Year ended 31 March 2023

The following pages do not form part of the financial statements.

Bob Harte Memorial Trust
Company Limited by Guarantee
Detailed Statement of Financial Activities

Year ended 31 March 2023

	2023 £	2022 £
Income and endowments		
Donations and legacies		
Donations	1,045	1,264
Arts Council	-	900
Ulster Scots Resilience Fund	-	785
Derry City & Strabane DC	-	200
Government grant release	3,126	3,126
	<u>4,171</u>	<u>6,275</u>
Charitable activities		
Sale of goods/services as part of direct charitable activities	345	603
Rent receivable - Georges Street	5,840	3,965
	<u>6,185</u>	<u>4,568</u>
Total income	<u>10,356</u>	<u>10,843</u>
Expenditure		
Expenditure on charitable activities		
Rent	500	500
Rates and water	748	467
Light and heat	882	914
Repairs and maintenance	215	1,940
Insurance	1,030	770
Legal and professional fees	588	588
Depreciation	4,150	4,150
Other interest payable and similar charges	1,369	1,421
General expenses	26	13
Bank charges	104	100
Printing, postage & stationery	2	37
	<u>9,614</u>	<u>10,900</u>
Total expenditure	<u>9,614</u>	<u>10,900</u>
Net income/(expenditure)	<u>742</u>	<u>(57)</u>

Bob Harte Memorial Trust

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2023

	2023	2022
	£	£
Expenditure on charitable activities		
Charitable Activity		
<i>Activities undertaken directly</i>		
Rent, room hire & catering	500	500
Rates & water	748	467
Light & heat	882	914
Repairs & maintenance	215	1,940
Insurance	1,030	770
Depreciation	4,150	4,150
Interest payable and similar charges	1,369	1,421
Printing, postage & stationery	2	37
	<u>8,896</u>	<u>10,199</u>
<i>Support costs</i>		
Legal and professional fees	588	588
General expenses	26	13
Bank charges	104	100
	<u>718</u>	<u>701</u>
	<u>9,614</u>	<u>10,900</u>
