

Company registration number: NI043798  
Charity Commission NI number: 102190

**Gracehill Old School Trust**  
**Company limited by guarantee**

**Unaudited financial statements**

**31 March 2023**



**Gracehill Old School Trust  
Company limited by guarantee**

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**Gracehill Old School Trust  
Company limited by guarantee**

**Reference and Administrative Details**

<b>Trustees</b>	Peter Thomas Carter Brown Christie Colhoun Dr David John Johnston Roberta Kathleen Thompson William Richard Wray
<b>Company number</b>	NI043798
<b>CCNI number</b>	102190
<b>Registered office</b>	8 Montgomery Street Gracehill Co Antrim BT42 2NN
<b>Independent examiner</b>	Potter Finnegan Limited Unit 25 The Courtyard Business Park 190 Galgorm Road Ballymena Co Antrim BT42 1HL
<b>Bankers</b>	Danske Bank North Business Centre 1-2 Broadway Ballymena Co Antrim BT43 7AA
<b>Solicitors</b>	Martin King French & Ingram 52 Catherine Street Limavady Co Londonderry BT49 9DB

**Gracehill Old School Trust**  
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**Trustees' Annual Report**  
**Year ended 31 March 2023**

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of the Statements of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

**Objectives and activities**

Gracehill Old School Trust's objects are "to preserve and protect for the public benefit, building or structures of interest in and near Gracehill in the County of Antrim and to restore renovate and conserve parkland planned landscapes and other open spaces and land related to such buildings or structures."

Having overseen its restoration, the Trust now manages Gracehill Old School, the Grade B listed former primary school in the Moravian settlement and Conservation Area of Gracehill. As well as providing sustainable income from rental of portions of the premises and community facilities, the building also houses a mock schoolroom which is open to organised tours and an exhibition which is open to the public during the building's opening hours and by arrangement outside normal business hours. This centre outlines the history of the Moravian community and their settlement at Gracehill and contains interpretative panels and exhibits. The Trust facilitates organisations who wish to visit the village with tours by local volunteer guides.

The Trust has also overseen the renovation of the Village Square, including the reinstatement of the village pond and historic pathways. They have researched and installed a "live" Victorian Post Box outside the former historic Village Post Office and Shop, which they have now acquired. Having secured funding, a programme of renovating and restoring of the building is now underway in a similar project to the Old School. The first phase of this has now been completed restoring the historic living accommodation within the building. This will be available for short term rental. The fabric of the building has also been restored and protected with the installation of a new roof structure, replumbing and rewiring.

These initiatives directly benefit the users of the community facilities within the Old School and visitors to the interpretative centre and school room. They indirectly benefit those organisations that make use of the organised tours of the village and the tenants who are provided with suitable premises for their businesses. It also has a wider benefit to the community at large through the retention and restoration of buildings of historic significance in a conservation area. These benefits are all recognisable, identifiable, definable, and capable of description and are all beneficial.

The intended beneficiaries are sections of the public who live in the village or visit the village and use its premises. The wider public also benefit through enhanced public understanding of the history of Moravians and the settlement in Gracehill and through access being granted to historic buildings and architectural features which are also being preserved for the enjoyment of future generations.

**Public benefit statement**

The trustees have had regard to the Charity Commission for Northern Ireland's guidance on public benefit and they believe that this has been met through the achievements outlined in this report.

**Achievements and performance**

**Gracehill Old School**

During the year, activity has continued to recover following the pandemic. There has been a gradual increase in tours and community use of the facility although not yet returning to their pre-covid levels.

**Gracehill Old School Trust**  
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**Trustees' Annual Report**  
**Year ended 31 March 2023**

**The Old Shop, 6 Montgomery Street, Gracehill**

During the year, the Trust completed further renovation work on the building and an associated courtyard further enhancing access to the historic Old Shop interior and holiday accommodation. All grant aid applicable to this work has now been paid. The funders included private donors, Mid and East Antrim Borough Council, the Department of Agriculture, Environment and Rural Affairs (DAERA) Village Catalyst Pilot and the Historic Buildings Division, Department of Communities.

The building is now operational and has had a number of visitors but has also been extensively used by visitors in connection with the World Heritage Nomination. The Old Shop has also been used to facilitate Tour and Volunteer Guide training and as a venue for community activities, such as Craft fairs and history groups. In addition, it has been the catalyst to bring back a mobile library service to the village which is now regularly used by many local people.

**World Heritage Status**

The Trust has continued the efforts, now in their twenty-first year, to take forward the World Heritage bid that involves Gracehill as a constituent part of the proposed "Moravian Church Settlements" transnational nomination to UNESCO in partnership with Bethlehem (USA), Herrnhut (Germany) and Christiansfeld (Denmark). During the year further progress was achieved. Gracehill was added to the UK "Tentative List" of Potential World Heritage sites and was subsequently part of the nomination by the US Government to UNESCO in Paris. The assessment process is ongoing with the outcome possibly known in Summer 2024.

The Trust was fortunate to work in close partnership with Gracehill Moravian Church and was successful in achieving significant funding toward the costs of preparing the nomination documentation from Mid and East Antrim Borough Council and Historic Buildings Division, Department of Communities.

**Tours**

The number of tours has continued to increase again during the year with a noticeable increase in international visitors perhaps prompted by ongoing media interest.

**Financial review**

The financial results are as set out on 9-10 of the accounts. The challenges faced by the trustees in 2022.23 are likely to continue and will require ongoing monitoring.

**Structure, governance and management**

Gracehill Old School Trust is a company limited by guarantee and a registered charity. The company was incorporated on 6 August 2002. The company was established under a Memorandum of Association which established the objectives and powers of the company and is governed by its Articles of Association. The liability of the members is limited in that every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while he/she is a member or within one year after he/she ceases to be a member, for payment of the debts and liabilities of the company contracted before he/she ceases to be a member and of the costs, charges and expenses of winding-up and for the adjustment of the rights of the contributories amongst themselves, such amount as may be required not exceeding £1.

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

Peter Thomas Carter Brown  
Christie Colhoun  
David John Johnston  
Roberta Kathleen Thompson  
William Richard Wray

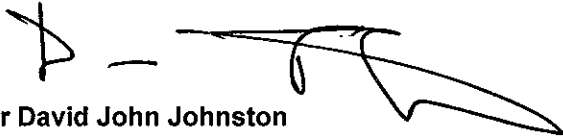
**Gracehill Old School Trust  
Company limited by guarantee**

**Trustees' Annual Report  
Year ended 31 March 2023**

**Small company provisions**

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

This report was approved by the board on 20 November 2023 and signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'D. Johnston', with a long horizontal stroke extending to the right.

**Dr David John Johnston  
Trustee**

**Gracehill Old School Trust**  
**Company limited by guarantee**

**Independent Examiner's Report to the Trustees of Gracehill Old School Trust**  
**Year ended 31 March 2023**

We report on the accounts of the company for the year ended 31 March 2023 which are set out on pages 9 to 15.

**Respective responsibilities of trustees and examiner**

As the charity trustees (and also the directors of the company for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006. Having satisfied ourselves that the charity is not subject to audit under company law, and is eligible for independent examination, it is our responsibility to:

- examine the accounts under section 65 of the Charities Act (Northern Ireland) 2008;
- follow the procedures laid down in the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act; and
- state whether particular matters have come to our attention.

**Basis of independent examiner's report**

We have examined your charity accounts as required under section 65 of the Charities Act and our examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act. The examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as charity trustees concerning any such matters.

Our role is to state whether any material matters have come to our attention giving us cause to believe:

1. That accounting records were not kept in accordance with section 386 of the Companies Act 2006
2. That the accounts do not accord with those accounting records
3. That the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the 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
4. That there is further information needed for a proper understanding of the accounts to be reached.

**Gracehill Old School Trust  
Company limited by guarantee**

**Independent Examiner's Report to the Trustees of Gracehill Old School Trust  
Year ended 31 March 2023**

**Independent examiner's statement**

We have completed our examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, we have found no matters that require drawing to your attention.

*Potter Finnegan Ltd*

**Potter Finnegan Ltd**   
Chartered Accountants

Unit 25 The Courtyard Business Park  
190 Galgorm Road  
Ballymena  
Co Antrim  
BT42 1HL

20 November 2023

**Gracehill Old School Trust**  
**Company limited by guarantee**

**Statement of Financial Activities**  
**Year ended 31 March 2023**

	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
Note	£	£	£	£
<b>Income from:</b>				
Donations and legacies	15,500	-	15,500	22,177
Charitable activities	-	-	-	-
Other trading activities	4 72,190	-	72,190	59,281
Investments	2	-	2	1
Grants and other income	43,716	20,000	63,716	70,745
<b>Total incoming resources</b>	<b>131,408</b>	<b>20,000</b>	<b>151,408</b>	<b>152,204</b>
<b>Expenditure on:</b>				
Raising funds	-	-	-	-
Charitable activities	-	(38,386)	(38,386)	(37,731)
Other expenditure	5 (94,151)	-	(94,151)	(79,859)
<b>Total expenditure</b>	<b>(94,151)</b>	<b>(38,386)</b>	<b>(132,537)</b>	<b>(117,590)</b>
<b>Net movement in funds</b>	<b>37,257</b>	<b>(18,386)</b>	<b>18,871</b>	<b>34,614</b>
<b>Reconciliation of funds</b>				
Total funds brought forward	517,124	4,269	521,393	486,779
Retained earnings at the end of the year	<b>554,381</b>	<b>(14,117)</b>	<b>540,264</b>	<b>521,393</b>

All the activities of the company are from continuing operations.

The notes on pages 12 to 15 form part of these financial statements.

**Gracehill Old School Trust**  
**Company limited by guarantee**

**Balance Sheet**  
**31 March 2023**

	Note	Unrestricted funds £	Restricted funds £	Total funds 2023 £	Total funds 2022 £
<b>Fixed assets</b>					
Tangible assets	7	1,144,662	-	1,144,662	1,142,814
<b>Total fixed assets</b>		<b>1,144,662</b>	<b>-</b>	<b>1,144,662</b>	<b>1,142,814</b>
<b>Current assets</b>					
Debtors	8	24,043	-	24,043	35,548
Cash at bank and in hand		(4,834)	5,610	776	2,052
<b>Total current assets</b>		<b>19,209</b>	<b>5,610</b>	<b>24,819</b>	<b>37,600</b>
<b>Liabilities</b>					
<b>Creditors: amounts falling due within one year</b>	9	(55,047)	(19,727)	(74,774)	(57,369)
<b>Net current assets/(liabilities)</b>		<b>(35,838)</b>	<b>(14,117)</b>	<b>(49,955)</b>	<b>(19,769)</b>
<b>Total assets less current liabilities</b>		<b>1,108,824</b>	<b>(14,117)</b>	<b>1,094,707</b>	<b>1,123,044</b>
<b>Creditors: amounts falling due after more than one year</b>	10	(554,443)	-	(554,443)	(601,652)
<b>Net assets</b>		<b>554,381</b>	<b>(14,117)</b>	<b>540,264</b>	<b>521,393</b>
<b>Charity funds</b>					
Unrestricted funds	11	554,381	-	554,381	517,124
Restricted funds	11	-	(14,117)	(14,117)	4,269
<b>Total charity funds</b>		<b>554,381</b>	<b>(14,117)</b>	<b>540,264</b>	<b>521,393</b>

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

Directors responsibilities:

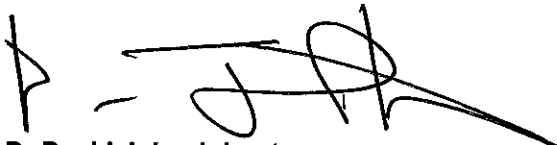
- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation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

**Gracehill Old School Trust  
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**Balance Sheet (continued)  
31 March 2023**

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements were approved by the board and authorised for issue on 20 November 2023, and are signed on behalf of the board by:



**Dr David John Johnston  
Trustee**



**Christie Colhoun  
Trustee**

The notes on pages 12 to 15 form part of these financial statements.

**Gracehill Old School Trust  
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**Notes to the Financial Statements  
Year ended 31 March 2023**

**1. General information**

The company is a private company limited by guarantee, registered in Northern Ireland. The address of the registered office is 8 Montgomery Street, Gracehill, County Antrim, BT42 2NN.

**2. Statement of compliance**

These financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities (SORP 2015)', issued in July 2014 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 profit or loss.

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

**Income**

Income is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

**Tangible assets**

Tangible assets are initially recorded at cost and are 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.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

**Gracehill Old School Trust**  
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**Notes to the Financial Statements (continued)**  
**Year ended 31 March 2023**

**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:

Land and buildings	- Nil
Fixtures, fittings and equipment	- 15% straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

**Government grants**

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the statement of financial activities over the useful life of the assets. Grants towards revenue expenditure are released to the statement of financial activities as the related expenditure is incurred.

**4. Incoming resources from trading activities**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Rental income	36,570	-	36,569	36,334
Electricity and gas recharges	34,240	-	34,239	22,372
Other income	1,380	-	1,380	576
	<u>72,190</u>	<u>-</u>	<u>72,190</u>	<u>59,281</u>

**5. Total other expenditure**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Insurance	5,586	-	5,586	2,756
Premises expenses	49,361	-	49,361	34,142
Repairs and maintenance	18,860	-	18,860	25,727
General admin expenses	2,091	-	2,091	1,320
Legal and professional fees	3,178	-	3,178	2,478
Bank interest	9,092	-	9,092	7,453
Depreciation of fixed assets	5,983	-	5,983	5,983
	<u>94,151</u>	<u>-</u>	<u>94,151</u>	<u>79,859</u>

**6. Taxation**

The company is a registered charity and does not carry out a trading activity. It is therefore exempt from taxation.

**Gracehill Old School Trust**  
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**Notes to the Financial Statements (continued)**  
**Year ended 31 March 2023**

**7. Tangible assets**

	<b>Freehold property</b>	<b>Fixtures fittings and equipment</b>	<b>Total</b>
	£	£	£
<b>Cost</b>			
<b>At 1 April 2022</b>	1,122,678	48,088	1,170,766
Additions	7,831	-	7,831
<b>At 31 March 2023</b>	<u>1,130,509</u>	<u>48,088</u>	<u>1,178,597</u>
<b>Depreciation</b>			
At 1 April 2022	-	27,952	27,952
Charge for the year	-	5,983	5,983
<b>At 31 March 2023</b>	<u>-</u>	<u>33,935</u>	<u>33,935</u>
<b>Carrying amount</b>			
<b>At 31 March 2023</b>	<u>1,130,509</u>	<u>14,153</u>	<u>1,144,662</u>
At 31 March 2022	<u>1,122,678</u>	<u>20,136</u>	<u>1,142,814</u>

**8. Debtors**

	<b>2023</b>	<b>2022</b>
	£	£
Trade debtors	21,921	12,412
Other debtors	2,122	23,136
	<u>24,043</u>	<u>35,548</u>

**9. Creditors: amounts falling due within one year**

	<b>2023</b>	<b>2022</b>
	£	£
Bank loans and overdrafts	27,157	24,222
Social security and other taxes	851	-
Loans from trustees	4,600	1,000
Other creditors	42,166	32,147
	<u>74,774</u>	<u>57,369</u>

**Gracehill Old School Trust**  
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**Notes to the Financial Statements (continued)**  
**Year ended 31 March 2023**

**10. Creditors: amounts falling due after more than one year**

	<b>2023</b>	<b>2022</b>
	£	£
Bank loans and overdrafts	118,453	137,911
Deferred income	435,990	463,740
	<b>554,443</b>	<b>601,652</b>
	<b>554,443</b>	<b>601,652</b>

**11. Summary of funds reconciliation**

	<b>Opening Balance</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers</b>	<b>Closing Balance</b>
	£	£	£	£	£
<b>Unrestricted funds</b>					
General	517,124	131,408	(94,151)	-	554,381
	<b>517,124</b>	<b>131,408</b>	<b>(94,151)</b>	-	<b>554,381</b>
<b>Restricted funds</b>					
World Heritage application	4,269	20,000	(38,386)	-	(14,117)
	<b>4,269</b>	<b>20,000</b>	<b>(38,386)</b>	-	<b>(14,117)</b>
	<b>521,393</b>	<b>151,408</b>	<b>(132,537)</b>	-	<b>540,264</b>
	<b>521,393</b>	<b>151,408</b>	<b>(132,537)</b>	-	<b>540,264</b>

**12. Going Concern**

The trustees have considered the cashflow position of the Trust and are satisfied that sufficient funds are in place to allow the Trust to continue to operate within agreed facilities for the period of at least 12 months from the date of approval of these financial statements.

The financial statements have therefore been prepared on the going concern basis and have not been amended in any way to reflect any impact of any potential going concern issues.