

COMPANY REGISTRATION NUMBER: NI024103
CHARITY REGISTRATION NUMBER: NIC105286

The Somme Association
Company Limited by Guarantee
Financial Statements
31 March 2024

AUBREY CAMPBELL & COMPANY
Chartered accountants & statutory auditor
631 Lisburn Road
Belfast
BT9 7GT

The Somme Association

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2024

	Page
Trustees' annual report (incorporating the director's report)	1
Independent auditor's report to the members	9
Statement of financial activities (including income and expenditure account)	15
Statement of financial position	16
Statement of cash flows	17
Notes to the financial statements	18
The following pages do not form part of the financial statements	
Detailed statement of financial activities	35
Notes to the detailed statement of financial activities	37

The Somme Association

Company Limited by Guarantee

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

Year ended 31 March 2024

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 March 2024.

Reference and administrative details

Registered charity name The Somme Association

Charity registration number NIC105286

Company registration number NI024103

Principal office and registered office 233 Bangor Road
Newtownards
Co. Down
BT23 7PH

The trustees

Mr A McFarland
Mr E Holmes
Mr L Cree
Mr L Logan
Mr V Deshpande
Mrs E Hoy

Auditor Aubrey Campbell & Company
Chartered accountants & statutory auditor
631 Lisburn Road
Belfast
BT9 7GT

The Somme Association

Company Limited by Guarantee

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

Year ended 31 March 2024

Structure, governance and management

Governing Document

The Somme Association is a charitable company limited by guarantee, incorporated on 26 January 1990. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up, members are required to contribute an amount not exceeding £10 to the Charity's assets if it should be wound up while he or she is a member or within one year after he or she ceases to be a member for payment of the charity's debts and liabilities contracted before he or 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 contributors among themselves.

Recruitment and Appointment of Trustees

The Directors of the Company are also charity Trustees for the purpose of charity law and under the company's Articles are members of the Somme Association. Under the requirement of the Memorandum and Articles of Association, the Trustees of the Somme Association Board are elected to serve for a period of three years after which they must be re-elected at the next Annual General Meeting. All members of the Board give their time voluntarily and receive no benefit from the charity. Any expenses reclaimed from the charity are set out in the accounts.

Organisational Structure

The Somme Association has a Board of Trustees of 6 members who, meet quarterly or more frequently, if required. The Board is responsible for the strategic direction and policy of the Charity.

The Director of the Somme Association, attends meetings of the Board, but has no voting rights.

Day to day responsibility for the management of the charity is delegated to the Director, who is responsible for ensuring that the charity delivers the services in accordance with its objectives set out in the Memorandum of Understanding, and that key performance indicators are met. The Director has responsibility for the day to day operational management of the staff at the Somme Museum and at the Ulster Memorial Tower, and for ensuring staff members continue to develop their skills and working practices in line with good practice.

History

The Somme Association was formed in 1990 with the aim of educating the public and commemorating, on a cross-community basis, the role played by Irish men and women in the First World War. It administers the Ulster Memorial Tower in France, and in 2004 purchased Thiepval Wood through a grant from the Department of Culture, Arts and Leisure. It has over the last few years carried out archaeological excavations of the trenches in Thiepval Wood, from where the Ulster Division made its historic charge on the 1st July 1916. The Wood was opened for guided tours in July 2006 and work continues on the original First World War trenches. The Association also owns Craigavon House in East Belfast, former home of Sir James Craig, Northern Ireland's first Prime Minister and central figure in the Home Rule Crisis.

The Somme Heritage Centre opened in 1994 and became a fully accredited museum in 2002 under Museums, Libraries and Archives (MLAUK). The Trustees of the Somme Association decided to change the Museum's name to Somme Museum in 2014 and this was approved by Museums, Libraries and Archives in the same year. The Somme Museum (SM) operates as an educational facility, independent museum and as a tourist attraction.

The Museum examines Ireland's role in the First World War with special reference to local cross-community involvement in the three volunteer Divisions raised in Ireland: the 10th and 16th

The Somme Association

Company Limited by Guarantee

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

Year ended 31 March 2024

(Irish) Divisions, and the 36th (Ulster) Division. It provides public access to educational material that references the significant local historical, political, cultural and heritage context of the years 1910-22 and specifically in relation to the Battle of the Somme.

The Museum conducts outreach work with schools; providing learning materials and links with the school curriculum. The Museum has also established relationships with a number of community and voluntary sector organisations which it aims to develop particularly within the women's sector. Since 2000, the Museum has expanded into the Second World War and other modern international conflicts.

The key aims of the Museum include strengthening cross-community understanding and knowledge of shared heritage, improving cross-border relationships, promoting reconciliation and building on education/ outreach facilities and programmes - particularly towards youth and women. This supports the Executive's statement that events will be organised under the principles of:

- educational focus;
- reflection;
- inclusivity;
- tolerance;
- respect;
- responsibility; and,
- interdependence.

The SM has an extensive collection of material from the First World War period and in the last number of years a growing collection from World War Two.

In 1998, a 'Management Committee' was formed for the SM, which incorporated members of the Somme Association, Ards Borough Council, North Down Borough Council, and interested individuals with educational, business and community relations backgrounds. With the re-organisation of local government, the structure of the Committee has changed and now includes three Councillors from Ards and North Down Borough Council.

The Somme Association

Company Limited by Guarantee

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

Year ended 31 March 2024

Objectives and activities

Vision

To assist in bringing the people of the island of Ireland to a mutual understanding through the commemoration and interpretation of the experiences of the men and women who lived, served, fought and died in modern international conflicts.

Mission

To improve community relations through commemoration and education on the important role played by Irish Soldiers in defence of freedom in the modern era in a balanced, accurate and entertaining manner - through the provision of museum displays and experiences at the Somme Museum, and through the visitor experience at the Ulster Memorial Tower and Thiepval Wood in France.

Values

The Somme Association occupies a unique position, in which it has the respect and support of the full range of organisations and political parties representing communities from across the island of Ireland. As a result, it is able to make a significant contribution towards building a united and shared community in line with Northern Ireland Executive aims and priorities. The Association achieves this through promoting a factual and balanced analysis of the events surrounding the First World War, in order to educate all sections of our community in our shared history - a history which cannot be claimed by any one group to the exclusion of others.

The whole community of Northern Ireland will benefit through the development of a common understanding of the commitment and sacrifices made by peoples from a Nationalist and Unionist background as they stood and fought together on the Western Front during the First World War.

Although the story of the First World War is often told through the military and regimental museums in Ireland, the Somme Museum provides a shared space where people from various backgrounds can come to learn more about family members and the wider history of the war including the social and political conditions that prevailed at home.

Through its professional approach in researching the history of the First World War, the Somme Association is committed to addressing the need for a shared community set out by the Northern Ireland Executive and works closely with and supports the education sector in developing material to support the schools' curriculum requirements.

Our Key Aims

Our key aims are as follows:

- To strengthen our cross-community standing, and knowledge of our shared heritage;
- To improve Cross-border relationships;
- To build on our education/outreach facilities and programmes particularly towards youth;
- To develop our exhibition areas to provide greater public access to material held by the Museum; and,
- To improve our collections and collections management procedures.

Public Benefit Statement

The Somme Association is satisfied that it adheres to the public benefit test set out by the Charities Commission for Northern Ireland due to the objectives and activities it provides.

The Somme Association

Company Limited by Guarantee

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

Year ended 31 March 2024

Strategic report

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

The Somme Association

Company Limited by Guarantee

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

Year ended 31 March 2024

Achievements and performance

Ulster Memorial Tower: The Ulster Memorial Tower at Thiepval, France, has had a successful year. Several new staff members, supported by Museum staff, have quickly developed excellent relationships with visitors to the Tower and this has seen an increase in visitor numbers and new tour operators deciding to include the site in their itinerary. It is of note that the Thiepval site received top marks on Tripadvisor and was Travellers' Choice Winner for 2023/24 season. The Association has been able to recruit two locally based staff members, which allows a surge capacity at busy periods and over the annual Battle of the Somme commemorations on 1st July.

The previous staff members, who unexpectedly departed from their posts at the Tower in January 2023, submitted several pages of allegations against the Association and its staff. These were sent to the Association and further complaints, relating to governance, sent the Department of Finance (DoF) and the Charity Commission. An Association Trustee was tasked to investigate the allegations. It took some time to extract from the couple written evidence to back up the claims made and the veracity of the accusations. Any outstanding issues were sorted out; a report is being compiled by the Chairman and will be considered by the Board of Trustees in due course.

Craigavon House: Craigavon House featured by name in the political agreement 'New Decade New Approach'. The Association has continued to insure and look after the site and it is to be hoped that a solution to its refurbishment and reuse may be found soon. The Chairman and Director have continued to meet with parties interested in developing a settled future for the House, including the Somme Nursing Home.

The Director has continued to offer bespoke tours of Craigavon House to interested established groups and the House has been made available for filming and appeared in: 'BBC Restoration Rescue', 'The Prime Ministers' with Professor Alvin Jackson, and 'The Long & the Short of It' with The Hole in the Wall Gang & Dr David Hume.

Somme Museum: With reductions in income and financial support, the Somme Museum has been obliged to reassess its methods of operation. It is only open for walk-in visitors each Wednesday and two Saturdays a month. However, the Museum introduced a booking system for group visits and this has proved very successful. We have also introduced an option to book evening group visits and this has also proved popular. The system for school visits has returned to normal and this continues to be our main business. The Museum operates with two full-time and one part-time staff members and is fortunate to have seven experienced and knowledgeable volunteers, who allow the guiding system to function and provide logistical support. Although adding additional pressure to her busy job, the Director has continued to carry out successful evening outreach presentations to Community and Historical Groups throughout Northern Ireland. Many of the groups follow up the presentation with a visit to the Museum.

During the year, several events and exhibitions have been held at the Museum, including a successful visit and presentation titled 'Footsteps in Flanders Fields - The Battle of Messines' by Heuvelland Tourism and the Irish College Leuven in November 2023.

The Royal British Legion carried out its annual Poppy Appeal Launch in October 2023.

The Annual 'Christmas in the Trenches', over three days prior to Christmas, quickly sold out and has again proved very popular.

The Association has continued to work with the Heritage Lottery Fund over a grant application to fund a management consultancy study into future possibilities for the Museum. The study will cover

The Somme Association

Company Limited by Guarantee

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

Year ended 31 March 2024

governance, sustainability and an assessment of site, location and key facilities and is expected to commence in Autumn 2024.

Museum at Whitespots: The Chairman and Director have had a series of meetings with Ards & North Down Borough Council regarding the development of Whitespots Country Park and possible development of a new gateway centre for the site.

Financial review

The Somme Association has continued to operate in very difficult financial circumstances. In April 2023, the Association received a letter from the Department for Communities stating that funding for the Somme Museum would not be granted for 2023/24. The Department had been providing project related funding during the 'Decade of Centenaries' 2012-2022. The Department of Finance has continued core funding for the Ulster Memorial Tower. The Association has been successful in applications to support outreach activities.

Discussions with the French tax authorities on the Association's liability to VAT, have progressed and we are awaiting further clarification on a small number of issues. The Association has continued in its efforts to transfer Craigavon House into suitable hands and there are encouraging signs that a solution may emerge - such a transfer would ease the Association's financial burdens.

Plans for future periods

The Somme Association is encouraged to believe that funding for a study into the future of the Somme Museum will be available and that the consultancy may begin in Autumn 2024. The Association has continued to be in discussion with the Department of Finance regarding potential refurbishment and enhancement of the Ulster Memorial Tower Visitor Centre at Thiepval. The Association is seeking to ensure a secure future for the Somme Museum, which provides such a unique educational and cultural experience. Discussions continue with Ards and North Down Borough Council, and other partners, to construct a plan for the development of the Museum, in parallel with the development of Whitespots Country Park.

Trustees' responsibilities statement

The trustees, who are also directors for the purposes 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 charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

The Somme Association

Company Limited by Guarantee

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

Year ended 31 March 2024

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 applicable Charities SORP;
- make judgments and accounting 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 charity will continue in business.

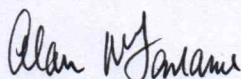
The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies 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

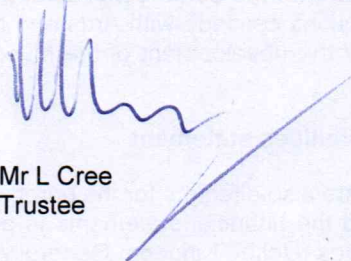
Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The trustees' annual report and the strategic report were approved on 5 February 2025 and signed on behalf of the board of trustees by:



Mr A McFarland
Trustee



Mr L Cree
Trustee

The Somme Association

Company Limited by Guarantee

Independent Auditor's Report to the Members of The Somme Association

Year ended 31 March 2024

Qualified opinion

We have audited the financial statements of The Somme Association (the 'charity') for the year ended 31 March 2024 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, 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 FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, except for the effects of the matter described in the basis for qualified opinion section of our report, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2024 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;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for qualified opinion

The Association has historically regarded trade at the Ulster Tower visitor's centre, situated at Thiepval (France), as exempt from 'Taxe sur la Valeur Ajoutée' or TVA (French VAT). Legal advice received on this matter suggested that revenue generated on certain items is typically subject to French VAT, and - unless exemption from filing is available - VAT must be accounted for on sales, and returns filed from the month the threshold is breached. The advice did not confirm that an exemption was applicable, and it suggests that as the French tax authorities are unaware of VAT activity at the Ulster Tower, the Association is at risk of refusal to the French VAT exemption regime which would have applied up to 2018 (and subsequently through to 2024). The Association, it states, must apply to the French tax authorities for VAT registration, providing an explanation of the situation, draft VAT returns, and applications for the necessary VAT exemptions where possible.

In response, the Association filed the necessary VAT returns for 2017 to 2019, by email, on 24th March 2020, but they are yet to receive a response from the French government departments of their submission. Accordingly, the Association remains unable to demonstrably confirm their level of exemption from VAT (between 2016 and 2024 inclusive), and to accurately quantify the amount of VAT which will become due (note that, to any liability calculated, a penalty of 10% will be applied plus late interest).

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 qualified opinion.

The Somme Association

Company Limited by Guarantee

Independent Auditor's Report to the Members of The Somme Association

(continued)

Year ended 31 March 2024

Material uncertainty related to going concern

In forming our qualified opinion, we have considered the adequacy of the disclosure made in note 3 of the financial statements concerning The Somme Association's ability to continue as a going concern.

The statement of financial activity (SOFA) shows that the Association suffered a financial loss in the year ended 31 March 2024 of £58,242 (2023: £35,547).

We acknowledge the Board's attempt to perform a financial review of the year ended 31st March 2025, given the limited resources available, and in light of inherently uncertain times, both generally and for the tourism and not for profit sectors. Cash flow projections were not available, and the information presented was not substantively auditable. Historically, although income in the form of government grants - the backbone of the Association's viability - has ultimately been received, the precise timing of any substantial sums has been sporadic. It is also noteworthy that long standing issues which may affect the viability of the Association in the short to medium term, such as the sale of Craigavon House, sums owed to HM Revenue and Customs in respect of PAYE and National Insurance Contributions arrears and the VAT status of the Ulster Tower in France also linger.

Accordingly, we agree with the Board that an underlying material uncertainty exists which may cast significant doubt with regard to the Association's ability to continue as a going concern, given the sporadic timing and quantum of government grants to cover core funding; and, the indefinite nature of voluntary donations, sizeable or otherwise. Our opinion is not modified in respect of this matter.

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. 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.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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 the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

The Somme Association

Company Limited by Guarantee

Independent Auditor's Report to the Members of The Somme Association

(continued)

Year ended 31 March 2024

Matters on which we are required to report by exception

In light of the knowledge and understanding of the company and its environment obtained during the course of the audit, we have not identified material misstatements in the trustees' annual report (incorporating the directors' report).

Except for the matter described in the basis for qualified opinion section of our report as described above, solely of the limitation on our work:

- relating specifically to the tax status of the Ulster Memorial Tower visitor centre in France, we have not obtained all the information and explanations that we considered necessary for the purpose of our audit; and

- relating specifically to the tax status of the Ulster Memorial Tower visitor centre in France, we were unable to determine whether adequate accounting records had been kept.

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

- 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 the returns; or
- certain disclosures of directors remuneration specified by law are not made; and
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the directors reports and take advantage of the small companies exemption from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors for the purposes 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 charity or to cease operations, or have no realistic alternative but to do so.

The Somme Association

Company Limited by Guarantee

Independent Auditor's Report to the Members of The Somme Association

(continued)

Year ended 31 March 2024

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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charity through discussions with trustees and other management; we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions; and
- assessed whether judgements and assumptions made in determining the accounting estimates set out in note 3 were indicative of potential bias.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
 - reading the minutes of meetings of those charged with governance; and
-

The Somme Association

Company Limited by Guarantee

Independent Auditor's Report to the Members of The Somme Association

(continued)

Year ended 31 March 2024

- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

The Somme Association

Company Limited by Guarantee

Independent Auditor's Report to the Members of The Somme Association

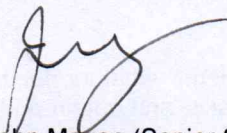
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Year ended 31 March 2024

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity'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 charity'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 charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



John Magee (Senior Statutory Auditor)

For and on behalf of
Aubrey Campbell & Company
Chartered accountants & statutory auditor
631 Lisburn Road
Belfast
BT9 7GT

5 February 2025

The Somme Association

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2024

		2024	2023		
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	46,181	47,000	93,181	146,158
Charitable activities	6	–	22,485	22,485	13,343
Other trading activities	7	98,697	–	98,697	61,364
Investment income	8	750	–	750	–
Other income	9	–	1,500	1,500	1,500
Total income		<u>145,628</u>	<u>70,985</u>	<u>216,613</u>	<u>222,365</u>
Expenditure					
Expenditure on raising funds:					
Costs of other trading activities	10	26,267	–	26,267	29,839
Expenditure on charitable activities	11,12	139,538	109,050	248,588	228,073
Total expenditure		<u>165,805</u>	<u>109,050</u>	<u>274,855</u>	<u>257,912</u>
Net expenditure and net movement in funds		<u>(20,177)</u>	<u>(38,065)</u>	<u>(58,242)</u>	<u>(35,547)</u>
Reconciliation of funds					
Total funds brought forward		(296,003)	846,500	550,497	586,044
Total funds carried forward		<u>(316,180)</u>	<u>808,435</u>	<u>492,255</u>	<u>550,497</u>

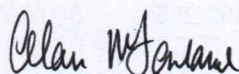
The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 18 to 33 form part of these financial statements.

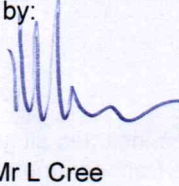
The Somme Association
Company Limited by Guarantee
Statement of Financial Position
31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	18	826,731	858,619
Current assets			
Stocks	19	6,006	7,246
Debtors	20	27,050	13,149
Cash at bank and in hand		13,174	12,569
		<u>46,230</u>	<u>32,964</u>
Creditors: amounts falling due within one year	22	<u>380,706</u>	<u>341,086</u>
Net current liabilities		<u>334,476</u>	<u>308,122</u>
Total assets less current liabilities		<u>492,255</u>	<u>550,497</u>
Net assets		<u>492,255</u>	<u>550,497</u>
Funds of the charity			
Restricted funds		808,435	846,500
Unrestricted funds		(316,180)	(296,003)
Total charity funds	24	<u>492,255</u>	<u>550,497</u>

These financial statements were approved by the board of trustees and authorised for issue on 5 February 2025, and are signed on behalf of the board by:



Mr A McFarland
Trustee



Mr L Cree
Trustee

The notes on pages 18 to 33 form part of these financial statements.

The Somme Association
Company Limited by Guarantee
Statement of Cash Flows
Year ended 31 March 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net expenditure		(58,242)	(35,547)
<i>Adjustments for:</i>			
Depreciation of tangible fixed assets		38,066	36,830
Other interest receivable and similar income		(750)	–
Accrued expenses/(income)		1,534	(1,482)
<i>Changes in:</i>			
Stocks		1,240	723
Trade and other debtors		(13,900)	22,749
Trade and other creditors		15,113	1,876
Cash generated from operations		(16,939)	25,149
Interest received		750	–
Net cash (used in)/from operating activities		<u>(16,189)</u>	<u>25,149</u>
Cash flows from investing activities			
Purchase of tangible assets		(6,179)	(475)
Net cash used in investing activities		<u>(6,179)</u>	<u>(475)</u>
Net (decrease)/increase in cash and cash equivalents		(22,368)	24,674
Cash and cash equivalents at beginning of year		12,569	(12,105)
Cash and cash equivalents at end of year	21	<u>(9,799)</u>	<u>12,569</u>

The notes on pages 18 to 33 form part of these financial statements.

The Somme Association

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2024

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in Northern Ireland and a registered charity in Northern Ireland. The address of the registered office is 233 Bangor Road, Newtownards, Co. Down, BT23 7PH.

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.

The Somme Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Going concern

In preparing the financial statements, the trustees have considered the continued support of funding organisations, financiers and creditors.

During the year ended 31 March 2024, the Association returned a deficit of £58,242 (2023: £35,547 deficit). We, the Trustees, are acutely aware of our obligation to monitor the going concern status, via Management's continued focus on current and anticipated income and expenditure.

The Ulster Tower was open to visitors for the full season in 2024, and the museum in Newtownards opened on a part time basis and for prebooked group bookings. The profits generated in Thiepval continue to be of great importance. And although the timing of grant income remains an issue in terms of cash flow management, such income has been forthcoming, albeit to a lesser extent than in previous years. The sale of a local property remains a prospect. On the other hand, sums owed to HM Revenue and Customs have increased, and despite further progress with regard to confirmation of the Association's VAT status in France, we continue to await confirmation from the French authorities. The Board and Management acknowledge their responsibility to manage the situation, and to make sound and sensible decisions regarding the viability of the operation at home and abroad.

We continue to rely on the support of the bank and other third parties to whom the Association remains indebted. Although we acknowledge that the current economic trading conditions and resultant lack of certainty regarding cash inflows suggest that a material uncertainty exists which casts significant doubt upon the Association's ability to continue as a going concern, as at the date of approval of the financial statements, we are not aware of any conditions that exist which may result in the withdrawal of support in the next 12 months by any known creditor. The Trustees therefore have a reasonable expectation that the Somme Association has adequate resources to continue in operational existence for the foreseeable future. For these reasons, they consider that the preparation of the financial statements on a going concern basis is appropriate, and the financial statements do not contain any adjustments that would result if bank or credit facilities were withdrawn or future funding or finance became unavailable.

The Somme Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

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. Consequently, actual results may differ from these estimates.

The key judgements and estimates that management has made in the process of applying the entity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements are as follows:

Depreciation

The company's statement of financial position reflects a tangible fixed asset class which is subject to depreciation. Depreciation rates are based upon the expected economic lives of the related tangible fixed assets. Any variation in the useful economic lives of the asset class will have an impact on the balance sheet and financial position of the company. The useful economic lives of tangible fixed assets are uncertain and, therefore, the actual economic life of an asset may be shorter or longer than expected. There have been no significant revisions to the estimated lives during the current financial year.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the statement of financial activities.

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.

The Somme Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

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.

The Somme Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Intangible assets

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at revalued amounts, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses.

Intangible assets acquired as part of a business combination are only recognised separately from goodwill when they arise from contractual or other legal rights, are separable, the expected future economic benefits are probable and the cost or value can be measured reliably.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Copyright	-	10% straight line
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If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

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.

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.

Heritage assets measured under the cost model are recognised initially recorded at acquisition cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Heritage assets measured under the revaluation model are recorded at fair value less any accumulated impairment losses.

Where information on the cost or value of an asset is not available and cannot be obtained at a cost which is commensurate with the benefits to users of the financial statements, the asset shall not be recognised in the statement of financial position.

The Somme Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

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	-	2% straight line
Baxter Hut	-	3% straight line
Fixtures and fittings	-	20% straight line
Motor vehicles	-	20% straight line
Thiepval Wood	-	2% 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.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

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.

The Somme Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Financial instruments *(continued)*

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.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

The charity is a company limited by guarantee, not having a share capital and is registered in Northern Ireland. The liability of members is limited to £10.

The Somme Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Membership subscriptions	13,052	–	13,052
Donations	23,129	–	23,129
Grants			
Dpt for Communities grants	–	–	–
DFP grants	–	47,000	47,000
Ards and NDBC grants	10,000	–	10,000
National Lottery Heritage Fund	–	–	–
	<u>46,181</u>	<u>47,000</u>	<u>93,181</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Membership subscriptions	14,784	–	14,784
Donations	14,374	–	14,374
Grants			
Dpt for Communities grants	–	29,000	29,000
DFP grants	–	47,000	47,000
Ards and NDBC grants	10,000	–	10,000
National Lottery Heritage Fund	–	31,000	31,000
	<u>39,158</u>	<u>107,000</u>	<u>146,158</u>

6. Charitable activities

	Restricted Funds £	Total Funds 2024 £	Restricted Funds £	Total Funds 2023 £
Sale of goods/services as part of direct charitable activities	<u>22,485</u>	<u>22,485</u>	<u>13,343</u>	<u>13,343</u>

The Somme Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

7. Other trading activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Shop sales	12,975	12,975	20,402	20,402
Cafe sales	58,170	58,170	30,613	30,613
Hunt income	3,289	3,289	3,081	3,081
Thiepval Wood sales	24,183	24,183	7,018	7,018
Event Income	80	80	250	250
	<u>98,697</u>	<u>98,697</u>	<u>61,364</u>	<u>61,364</u>

8. Investment income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Bank interest receivable	750	750	—	—

9. Other income

	Restricted Funds £	Total Funds 2024 £	Restricted Funds £	Total Funds 2023 £
GOLI income	1,500	1,500	1,500	1,500

10. Costs of other trading activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Costs of other trading activities - Shop and cafe costs	26,267	26,267	29,838	29,839

The Somme Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

11. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Headquarters	11,784	–	11,786
Ulster Tower	33,366	43,262	76,628
Somme Museum	79,493	29,987	109,478
Support costs	14,895	35,801	50,696
	<u>139,538</u>	<u>109,050</u>	<u>248,588</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Headquarters	10,278	275	10,552
Ulster Tower	13,333	55,748	69,081
Somme Museum	46,517	71,998	118,515
Support costs	(5,876)	35,801	29,925
	<u>64,252</u>	<u>163,822</u>	<u>228,073</u>

12. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2024 £	Total fund 2023 £
Headquarters	11,786	–	11,786	10,552
Ulster Tower	76,628	–	76,628	69,081
Somme Museum	109,478	–	109,478	118,515
Governance costs	–	50,696	50,696	29,925
	<u>197,892</u>	<u>50,696</u>	<u>248,588</u>	<u>228,073</u>

13. Net expenditure

Net expenditure is stated after charging/(crediting):

	2024 £	2023 £
Depreciation of tangible fixed assets	38,066	36,830
Foreign exchange differences	<u>2,731</u>	<u>946</u>

The Somme Association

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 March 2024

14. Auditors remuneration

	2024	2023
	£	£
Fees payable for the audit of the financial statements	8,122	6,623
Fees payable to the charity's auditor and its associates for other services: Other non-audit services	2,708	2,208

15. Staff costs

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

	2024	2023
	£	£
Wages and salaries	110,203	119,068
Employer contributions to pension plans	2,469	2,454
	<u>112,672</u>	<u>121,522</u>

The average head count of employees during the year was 4 (2023: 5). The average number of full-time equivalent employees during the year is analysed as follows:

	2024	2023
	No.	No.
Somme Museum	3	3
Ulster Tower	1	2
	<u>4</u>	<u>5</u>

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

16. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees during the year.

17. Intangible assets

	Copyright £
Cost	
At 1 April 2023 and 31 March 2024	<u>10,394</u>
Amortisation	
At 1 April 2023 and 31 March 2024	<u>10,394</u>
Carrying amount	
At 31 March 2024	<u>—</u>
At 31 March 2023	<u>—</u>

The Somme Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

18. Tangible fixed assets

	Land and buildings £	Baxter Hut £	Fixtures and fittings £	Motor vehicles £	Thiepval Wood £	Total £
Cost						
At 1 Apr 2023	1,292,120	49,268	472,504	18,798	415,840	2,248,530
Additions	–	–	6,179	–	–	6,179
Disposals	–	–	(3,451)	–	–	(3,451)
At 31 Mar 2024	<u>1,292,120</u>	<u>49,268</u>	<u>475,232</u>	<u>18,798</u>	<u>415,840</u>	<u>2,251,258</u>
Depreciation						
At 1 Apr 2023	734,569	14,779	470,260	18,798	151,505	1,389,911
Charge for the year	25,842	1,642	2,265	–	8,317	38,066
Disposals	–	–	(3,450)	–	–	(3,450)
At 31 Mar 2024	<u>760,411</u>	<u>16,421</u>	<u>469,075</u>	<u>18,798</u>	<u>159,822</u>	<u>1,424,527</u>
Carrying amount						
At 31 Mar 2024	<u>531,709</u>	<u>32,847</u>	<u>6,157</u>	<u>–</u>	<u>256,018</u>	<u>826,731</u>
At 31 Mar 2023	<u>557,551</u>	<u>34,489</u>	<u>2,244</u>	<u>–</u>	<u>264,335</u>	<u>858,619</u>

The Somme Museum is located near the training ground of the 36th (Ulster) Division, near Newtownards, the museum examines Ireland's role in the Great War, hosts schools' conferences, educational seminars, and exhibitions on more recent conflicts. The museum has increasingly focused upon the community relations potential of our shared history as a vehicle to developing mutual understanding and reconciliation. The museum was opened in 1994.

The Ulster Tower visitor's centre is located at the site of the Ulster Tower, Thiepval, France. The centre comprises an exhibition area, AV room, cafe/shop with adjoining seating area and customer toilets and is a focus for thousands of visitors each year who come to visit the Ulster Tower and Thiepval Wood.

Craigavon House and Thiepval Wood are regarded as being heritage assets. Further details can be found in note 3 of the financial statements.

During the year ended March 2013 the charity was gifted two Baxter Huts by the Ministry of Defence. The huts were used variously throughout the 20th century as soldier's billets and for housing internees. The huts are a unique part of local history and were without market value. Due to the poor state of repair of the huts and the damage involved in the taking down of the huts, one hut was constructed from the two. The trustees are, therefore, of the opinion that the costs of obtaining a valuation for the original huts would be disproportionate in terms of the benefit derived. The costs incurred in the construction of the hut have been capitalised and are being depreciated.

The trustees thank the Heritage Lottery Fund for their financial support of this project.

In 2004 the Somme Association received a grant from the Department of Arts, Culture and Leisure towards the purchase of Thiepval Wood.

The Somme Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

19. Stocks

	2024	2023
	£	£
Raw materials and consumables	6,006	7,246

20. Debtors

	2024	2023
	£	£
Trade debtors	859	295
Prepayments and accrued income	6,478	6,445
Other debtors	19,713	6,409
	<u>27,050</u>	<u>13,149</u>

21. Cash and cash equivalents

Cash and cash equivalents comprise the following:

	2024	2023
	£	£
Cash at bank and in hand	13,174	12,569
Bank overdrafts	(22,973)	–
	<u>(9,799)</u>	<u>12,569</u>

22. Creditors: amounts falling due within one year

	2024	2023
	£	£
Bank loans and overdrafts	22,973	–
Trade creditors	8,799	2,290
Accruals and deferred income	24,793	23,259
Social security and other taxes	98,480	102,896
Other creditors	225,661	212,641
	<u>380,706</u>	<u>341,086</u>

Bank loans as detailed above includes bank loans and overdrafts.

The bank overdrafts of £22,973 (2023: £nil) disclosed under creditors falling due within one year are secured by the company.

First Trust Bank holds a legal mortgage/charge over Craigavon House as security against borrowings.

The Somme Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

23. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £2,469 (2023: £2,454).

24. Analysis of charitable funds

Unrestricted funds

	At 1 April 2023 £	Income £	Expenditure £	At 31 March 20 24 £
General funds	<u>(296,003)</u>	<u>145,628</u>	<u>(165,805)</u>	<u>(316,180)</u>

	At 1 April 2022 £	Income £	Expenditure £	At 31 March 20 23 £
General funds	<u>(302,435)</u>	<u>100,522</u>	<u>(94,090)</u>	<u>(296,003)</u>

Restricted funds

	At 1 April 2023 £	Income £	Expenditure £	At 31 March 20 24 £
Somme Association Restricted Fund	<u>846,500</u>	<u>70,985</u>	<u>(109,050)</u>	<u>808,435</u>

	At 1 April 2022 £	Income £	Expenditure £	At 31 March 20 23 £
Somme Association Restricted Fund	<u>888,479</u>	<u>121,843</u>	<u>(163,822)</u>	<u>846,500</u>

The Somme Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

25. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	6,157	820,574	826,731
Current assets	(91,631)	137,861	46,230
Creditors less than 1 year	(230,706)	(150,000)	(380,706)
Net assets	<u>(316,180)</u>	<u>808,435</u>	<u>492,255</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	2,244	856,375	858,619
Current assets	(107,161)	140,125	32,964
Creditors less than 1 year	(191,086)	(150,000)	(341,086)
Net assets	<u>(296,003)</u>	<u>846,500</u>	<u>550,497</u>

26. Analysis of changes in net debt

	At 1 Apr 2023 £	Cash flows £	At 31 Mar 2024 £
Cash at bank and in hand	12,569	605	13,174
Bank overdrafts	–	(22,973)	(22,973)
	<u>12,569</u>	<u>(22,368)</u>	<u>(9,799)</u>

27. Contingencies

A contingent liability exists in respect of professional services provided to the charity by Alastair Coey architects. To date, professional fees have not been delivered to the Association for payment, although the trustees believe that the value of the engagement can be reasonably estimated to be in the region of £85,000 (the exact quantum has not been agreed). The trustees do not expect payment of any amount to be considered until agreement has been reached on the validity of the work performed and the associated costs, in addition to receipt of funds from the sale of Craigavon House.

28. Limitation of auditors liability

The company has entered into a liability limitation agreement with its auditor, Aubrey Campbell and Company on the following basis:

(a) the maximum aggregate amount of the auditor's liability to the company shall not exceed the sum of seven times the fees payable (excluding expenses and value added tax) under the engagement letter agreed for the financial period, or £30,000, whichever is the lesser amount.

(b) the agreement was passed by a resolution of the company's members on 27th January 2025.

The Somme Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

29. Related parties

The Association has a close relationship with Ards and North Down Borough Council, which nominates 3 members of the Somme Museum Management Committee and provides funding to enable the Museum to carry out its charitable objects. The Somme Museum received £10,000 (2023: £10,000) in grant support and £1,671 (2023: £1,625) membership subscriptions, Museum ticket sales and event income from Ards and North Down Borough Council in the year. At the balance sheet date £nil (2023: £nil) remained due to the Somme Museum.

The Somme Association
Company Limited by Guarantee
Management Information
Year ended 31 March 2024

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

The Somme Association

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 31 March 2024

	2024 £	2023 £
Income and endowments		
Donations and legacies		
Membership subscriptions	13,052	14,784
Donations	23,129	14,374
Dpt for Communities grants	–	29,000
DFP grants	47,000	47,000
Ards and NDBC grants	10,000	10,000
National Lottery Heritage Fund	–	31,000
	<u>93,181</u>	<u>146,158</u>
Charitable activities		
Sale of goods/services as part of direct charitable activities	<u>22,485</u>	<u>13,343</u>
Other trading activities		
Shop sales	12,975	20,402
Cafe sales	58,170	30,613
Hunt income	3,289	3,081
Thiepval Wood sales	24,183	7,018
Event Income	80	250
	<u>98,697</u>	<u>61,364</u>
Investment income		
Bank interest receivable	<u>750</u>	<u>–</u>
Other income		
GOLI income	<u>1,500</u>	<u>1,500</u>
Total income	<u><u>216,613</u></u>	<u><u>222,365</u></u>

The Somme Association

Company Limited by Guarantee

Detailed Statement of Financial Activities *(continued)*

Year ended 31 March 2024

	2024 £	2023 £
Expenditure		
Costs of other trading activities		
Opening stock	7,246	7,969
Purchases	25,027	29,116
Closing stock	6,006	7,246
	<u>26,267</u>	<u>29,839</u>
Expenditure on charitable activities		
Wages and salaries	110,203	119,068
Pension costs	2,469	2,454
Light and heat	13,444	8,373
Repairs and maintenance	11,139	6,603
Insurance	21,656	22,121
Other motor/travel costs	21,339	25,995
Legal and professional fees	12,630	9,724
Telephone	5,078	4,639
Other office costs	4,011	3,299
Depreciation	38,066	36,830
Foreign exchange gain/loss	2,731	946
Write off VAT account	–	(16,629)
Sundry expenses	945	568
Bank charges	3,536	2,952
Exhibition and event costs	1,341	1,130
	<u>248,588</u>	<u>228,073</u>
Total expenditure	<u>274,855</u>	<u>257,912</u>
Net expenditure	<u>(58,242)</u>	<u>(35,547)</u>

The Somme Association

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2024

	2024	2023
	£	£
Costs of other trading activities		
Costs of other trading activities - Shop and cafe costs		
Shop and cafe costs - opening stock	7,246	7,969
Shop and cafe costs - purchases	25,027	29,116
Shop and cafe costs - closing stock	(6,006)	(7,246)
	<u>26,267</u>	<u>29,839</u>
Costs of other trading activities	<u>26,267</u>	<u>29,839</u>

The Somme Association

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities *(continued)*

Year ended 31 March 2024

	2024 £	2023 £
Expenditure on charitable activities		
Headquarters		
<i>Activities undertaken directly</i>		
Headquarters - pension costs	1,800	1,800
Headquarters - repairs & maintenance	527	326
Headquarters - other motor/travel costs	5,785	5,355
Headquarters - telephone	1,161	846
Headquarters - other office costs	1,594	1,625
Headquarters - sundry expenses	586	–
Headquarters - Bank charges	333	326
Headquarters - Exhibition and event costs	–	274
	<u>11,786</u>	<u>10,552</u>
Ulster Tower		
<i>Activities undertaken directly</i>		
Ulster Tower - wages/salaries	41,762	35,656
Ulster Tower - light & heat	1,873	2,042
Ulster Tower - repairs & maintenance	6,504	4,879
Ulster Tower - insurance	4,312	3,757
Ulster Tower - other motor/travel costs	15,542	18,657
Ulster Tower - telephone	1,712	1,557
Ulster Tower - other office costs	1,054	233
Ulster Tower - foreign exchange gain/loss	2,731	946
Ulster Tower - sundry expenses	–	120
Ulster Tower - bank charges	546	341
Ulster Tower - Exhibition and event costs	592	893
	<u>76,628</u>	<u>69,081</u>
Somme Museum		
<i>Activities undertaken directly</i>		
Somme Museum - wages/salaries	68,441	83,412
Somme Museum - pension costs	669	654
Somme Museum - light & heat	11,571	6,331
Somme Museum - repairs & maintenance	4,108	1,398
Somme Museum - insurance	17,344	18,364
Somme Museum - other motor/travel costs	12	1,983
Somme Museum - telephone	2,205	2,236
Somme Museum - other office costs	1,363	1,441
Somme Museum - sundry expenses	359	448
Somme Museum - bank charges	2,657	2,285
Somme Museum - Exhibition and event costs	749	(37)
	<u>109,478</u>	<u>118,515</u>
Governance costs		

The Somme Association

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities *(continued)*

Year ended 31 March 2024

	2024	2023
	£	£
Governance costs - accountancy fees	2,708	2,208
Governance costs - audit fees	8,122	6,623
Governance costs - legal and other professional fees	1,800	893
Governance costs - depreciation	38,066	36,830
Governance costs - write off	—	(16,629)
	<u>50,696</u>	<u>29,925</u>
Expenditure on charitable activities	<u>248,588</u>	<u>228,073</u>
