

PATHFINDER HERITAGE TRUST LIMITED

Year ended 30 November 2022

Trustees' Annual report

The trustees present their Trustees Annual report in accordance with Charities SORP (effective January 2015) and the unaudited financial statements of the Trust for the year ended 30 November 2022, also prepared in accordance with the aforementioned Statement of Recommended Practice and FRS 102.

The trustees, who are also directors of the Charity, at the date of this report and those who served during the financial year together with the dates of any changes are set out on Page 1.

Principal Activities

The Trust is established for charitable purposes only, specifically the preserving and developing of the history of Moygashel Mills and the Irish Linen Industry for the benefit of the local community, schools and beyond. Such purposes must be carried out exclusively in a manner that is beneficial to the public and is recognised by the law of Northern Ireland as being charitable.

It is anticipated that the redevelopment of Moygashel Mills and the surrounding estate will result in a number of benefits including:

- Maintaining the historical and architectural legacy of Moygashel Mills and its estate through the conservation of the building and the commercial exploitation of the restored property;
- Development of a community asset which will become an accessible area for the local community and tourists alike;
- Educating people of the historical and heritage value of Moygashel Mills and the Irish Linen Industry;
- Recovering, restoring, preserving and exhibiting historical items which represent important facets of the history and heritage being explained and exhibited;
- Providing opportunities for local people, especially those with direct or ancestral links to the Linen industry, to volunteer their services at the exhibition or in the preservation of items;
- Providing a space for use by community groups to encourage social cohesion and interaction.

Company Limited by Guarantee

Each director undertakes to contribute to the assets of the Trust, in the event of the same being wound up while he is a member, or within one year after he ceases to be a member, for payment of debts and liabilities of the Trust contracted before he 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, such amount as may be required not exceeding £1.00.

Trustees

The Trustees who were also directors of the Charity and who served during the year are listed on page 1.

PATHFINDER HERITAGE TRUST LIMITED

Year ended 30 November 2022

Achievements and Performance

Financial Review

The company returned net incoming resources of £NIL (2021: £13,445). At 30 November 2022 the total funds of the charity amounted to £24,536 (2021: £24,536), comprising restricted funds of £ NIL (2021: £ NIL), designated funds of £NIL (2021: £ NIL) and general unrestricted funds of £24,536 (2021: £24,536). Of the total funds reported above, £NIL is made-up of cash at bank and in hand, with bank debt of £NIL.

The trustees endeavour to maintain sufficient funds to ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure Governance and Management

The charity is a company limited by guarantee and is governed by its Memorandum and Articles of Association. Lissan House Trust registered with the Charity Commission for Northern Ireland on 27th April 2020.

Public Benefit

In setting our objectives and planning our activities for the year, the trustees have given careful consideration to the Charity Commission for Northern Ireland statutory guidance on public benefit to ensure that the activities have helped achieve the charity purposes and provide a benefit to the beneficiaries.

The direct benefits are: –

The advancement of the arts, culture, heritage and science through enhanced public understanding of history and heritage of the Ulster and Irish Linen industry, and the lifestyle of those involved with it.

The advancement of education for the benefit of the local and wider communities by providing an educational resource for children and adults.

The advancement of citizenship and Community development.

Special provisions relating to small companies

The above report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

By order of the board


Caroline Connolly (Jun 2, 2023 09:55 GMT+1)

Miss Caroline Connolly

Trustee

30th May 2023

PATHFINDER HERITAGE TRUST LIMITED

Year ended 30 November 2022

Statement of Trustees Responsibilities and Declaration on Unaudited Financial Statements

General Responsibilities

The Trustees are responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law requires the trustees as the directors to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under charitable company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the net income or expenditure of the charity for the period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgements estimates that are reasonable and prudent ;
- state whether the Charities SORP (effective January 2015) in accordance with FRS102 has been followed; and
- prepare the financial statements on the going concern basis unless it is in appropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the acts, and all Regulations to be construed as one with that Act. 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.

Trustees' declaration on the Unaudited Financial Statements

In relation to the financial statements comprising the Statement of Financial Activities (incorporating an Income and Expenditure Account), the Balance Sheet, the Accounting Policies and the related notes:

The trustees approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis the judgements underlying them. They have been prepared on the going concern basis that the charity will continue in operation.

The trustees confirm that they have made available to Corr & Corr, Chartered Accountants, all the charity's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements. The trustees confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the charity for the year ended 30 November 2022.

On Behalf of the board


Caroline Connolly (Jun 2, 2023 00:55 GMT+1)

Miss Caroline Connolly

Trustee

30th May 2023