

St Columb's Hall Trust
(Charitable Company Limited by Guarantee)

TRUSTEES' AND DIRECTORS' REPORT for the year ended 31 December 2022

The Directors, who are the trustees for the purpose of charity law, have pleasure in presenting their report and the unaudited financial statements of the charitable company for the year ended 31 December 2022.

The financial statements have been prepared in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities" (FRS 102) and the Companies Act 2006.

Reference and Administration Details

The reference and administration details of the charitable company are as shown on page 2.

Objectives and Activities

The principal activity of the charitable company is to protect and preserve a key heritage asset, *St Columb's Hall*, and provide cultural facilities within the hall. These facilities include a music venue, meeting and rehearsal spaces and cinema. The charitable company holds a thirty-year lease with the private company who owns the building.

The charitable company's strategic objectives are:

- 1 To advance arts, culture and heritage in the City of Londonderry / Derry (the City) by:
 - a) establishing and managing cultural and social amenities and facilities;
 - b) organising, promoting and presenting entertainment including concerts, performances and events;
 - c) providing community and arts programmes to meet the needs of the whole community; and
 - d) protecting, maintaining, repairing and preserving St Columb's Hall in the City and other buildings in the City of architectural and historical interest;
- 2 To provide facilities in the interests of social welfare for recreation and other leisure time occupation with the object of improving the conditions of life of members of the public;
- 3 To advance education by the provision of training facilities and in particular in the appreciation and practice of the arts and creativity including music, film, cinema, dance, drama, literature and performing, participatory and visual arts;
- 4 To advance human rights and reconciliation through the advancement of peace and good community relations.

Public Benefit Statement

The Directors of St Columb's Hall Trust confirm that they have complied with their duty under section 4(6) of the Charities Act (Northern Ireland) 2008 to have regard to the Charity Commission for Northern Ireland's guidance on public benefit and that the public benefit requirement has informed the activities of the charitable company in the year ended 31 December 2022.

Achievements and Performance

During 2022, the charitable company secured additional funding to carry out repairs to St Columb's Hall and carried out various works.

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DIRECTORS' REPORT for the year ended 31 December 2022 (Continued)

Financial Review

Financial Performance

The charity earned net incoming resources of £72,915 in the year ended 31 December 2022 (2021 – net incoming resources of £33,683).

Principal sources of funding and how this has supported the key objectives of the charitable company are disclosed in the notes to the financial statements.

Reserves Policy

St Columb's Hall Trust needs reserves in order to meet its financial obligations – the lease and running costs of the hall, the costs of delivering its charitable activities, employing staff and administering the charity. At 31 December 2022, £44,631 of its reserves were unrestricted and these are held for three purposes:

- General funds – While every effort is made to secure funding for, or a contribution towards, core running costs, this is not always possible. In addition there is an inherent risk in delivering events where an element of costs may be variable;
- Reserve funds - Given the condition of St Columb's Hall, urgent unforeseen remedial works may arise in the future as well as legal, regulatory and contractual obligations;
- Designated funds - allocating surplus unrestricted income towards the cost of planned repairs and maintenance.

The directors / trustees have set a target of maintaining unrestricted reserves capable of meeting six months of running costs, salaries, administrative costs and planned maintenance costs. The director / trustees will monitor and review the charity's financial performance and the reserves policy.

Structure, Governance and Management

Organisational Structure

The charitable company is a company limited by guarantee, not having a share capital.

The charitable 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 accordance with the Articles of Association, the members to retire by rotation shall be those who have been longest in office since their last election, and the relevant motion will be put at the Annual General Meeting. A retiring member shall be eligible for re-election.

Directors

The Directors during the year are the same as the Directors as listed on page 2.

Taxation Status

The charitable company is recognised as a charity by HM Revenue & Customs. Accordingly, the charitable company has availed of the exemptions contained in Chapter 3 Part 11 Corporation Taxes Act 2010 and Section 256 Taxation of Chargeable Gains Act 1992.

Directors' Responsibilities

The Directors are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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DIRECTORS' REPORT for the year ended 31 December 2022 (Continued)

Company law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year. In preparing these financial statements the Directors are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Directors are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small Companies Exemption

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

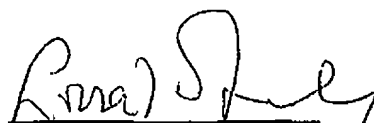
Auditor

The auditor, CavanaghKelly, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

This report was approved by the Board of Directors on 20 June 2023 and signed on its behalf by:

Registered office:

St Columb's Hall
Orchard Street
Derry
Co. Derry
BT48 6EB


Mr Conal McFeely
Chairperson, Director and Trustee

Company Registration Number: NI665358

Charity Registration Number: 107565