

Ulster Historical Foundation

Northern Ireland · Charity number 100280

Details

Known as The Foundation, or UHF

Status Received

Registered 2014-08-07

Register [View on the Charity Commission for Northern Ireland register](#)

Contact

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Website www.ulsterhistoricalfoundation.com

Activities

Purposes: The Foundation is established for exclusively charitable purposes, and the following provisions shall have effect only in so far as they are consistent with such purposes. The objects of the Foundation shall be (1) to promote and encourage the public study of family history, genealogy, heraldry and local and Irish history with particular reference to Ulster; (2) to promote the preservation and publication of the resultant data; and (3) to undertake such other activities as shall be charitable at law

What the charity does: The advancement of education, The advancement of citizenship or community development, The advancement of the arts, culture, heritage or science, The advancement of human rights, conflict resolution or reconciliation or the promotion of religious or racial harmony or equality and diversity

How the charity works: Community development, Cross-border/cross-community, Education/training, Heritage/historical, Research/evaluation, Volunteer development

Who the charity helps: Adult training, Community safety/crime prevention, Ex-offenders and prisoners, General public, Interface communities, Learning disabilities, Older people, Physical disabilities, Volunteers

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£465,590	£459,391	£-111,012	6

Trustees

Name	Role	Appointed
Dr Nicholas Perry		
Dr Paula O'hare		
Miss Anne Marie Mcaleese		
Mr Alan Skelton		
Mr Cliff Radcliffe		
Mr Douglas Bartlett		
Mr John Gordon		
Ms Mary Harte		
Sir Denis Desmond Cbe		

Ulster Historical Foundation

Northern Ireland - Charity number 100280

Accounts

Ulster Historical Foundation

STATEMENT OF FINANCIAL ACTIVITIES

for the financial year ended 31 March 2025

	Notes	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £
Incoming Resources							
Donations and legacies	3.1	23,038	27,787	50,825	48,565	4,095	52,660
Charitable activities	3.2	409,096	-	409,096	325,835	-	325,835
Investments	3.3	5,669	-	5,669	7,262	-	7,262
Total incoming resources		437,803	27,787	465,590	381,662	4,095	385,757
Resources Expended							
Charitable activities	4.1	430,787	28,604	459,391	400,448	7,471	407,919
Net gains/(losses) on investments		20,000	-	20,000	-	-	-
Net income/(expenditure)		27,016	(817)	26,199	(18,786)	(3,376)	(22,162)
Transfers between funds		22,613	(22,613)	-	8,389	(8,389)	-
Net movement in funds for the financial year		49,629	(23,430)	26,199	(10,397)	(11,765)	(22,162)
Reconciliation of funds:							
Total funds beginning of the year	15	402,839	55,125	457,964	413,236	66,890	480,126
Total funds at the end of the year		452,468	31,695	484,163	402,839	55,125	457,964

The Statement of Financial Activities includes all gains and losses recognised in the financial year. All income and expenditure relate to continuing activities.

Ulster Historical Foundation

BALANCE SHEET

as at 31 March 2025

	Notes	2025 £	2024 £
Fixed Assets			
Tangible assets	8	291,176	262,941
Investments	9	1	1
		<u>291,177</u>	<u>262,942</u>
Current Assets			
Stocks	10	48,795	48,826
Debtors	11	44,914	52,110
Cash at bank and in hand		210,289	205,062
		<u>303,998</u>	<u>305,998</u>
Creditors: Amounts falling due within one year	12	<u>(111,012)</u>	<u>(110,976)</u>
Net Current Assets		<u>192,986</u>	<u>195,022</u>
Total Assets less Current Liabilities		<u>484,163</u>	<u>457,964</u>
Funds			
Restricted funds		31,695	55,125
Designated funds (Unrestricted)		201,257	181,288
General fund (unrestricted)		251,211	221,551
Total funds	15	<u>484,163</u>	<u>457,964</u>

The total unrestricted funds includes a revaluation reserve of £(201,164) (2024 - £(181,164))

Approved by the Board of Trustees and authorised for issue on 15 January 2026 and signed on its behalf by



Sir Denis Desmond, KCVO, CBE
Chairperson

Ulster Historical Foundation

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

1. GENERAL INFORMATION

The principal activities of Ulster Historical Foundation (the "Charity" or the "Foundation") include publications, lecture tours, family history conferences, events and courses (heritage activities), a genealogical research and consultancy service, maintenance of a subscription association known as the Ulster Genealogical and Historical Guild, and pay-to-view and subscribers-only online databases. The Foundation also delivers regular educational programmes in the local community and speaking engagements to the heritage sector in UK and Ireland.

Ulster Historical Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost and transaction value unless otherwise stated in the relevant accounting policy note. The financial statements are prepared on a going concern basis. Taking account of the risk review undertaken by the directors they do not consider there to be a risk of going concern to the charity. The address of its principal office is Kiltonga Industrial Estate, Bradley Thallon House, Unit 44D, Belfast Road, Newtownards, BT23 4DD.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charity's financial statements.

Basis of preparation

The financial statements have been prepared on the going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102".

As permitted by the Companies Act 2006, the charity has varied the standard formats in that act for the Statement of Financial Activities and the Balance Sheet. Departures from the standard formats are to comply with the requirements of the Charities SORP and are in compliance with section 4.7, 10.6 and 15.2 of that SORP.

Statement of compliance

The financial statements of the charity for the financial year ended 31 March 2025 have been prepared on the going concern basis and in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102".

Fund accounting

The following are the categories of funds maintained:

Restricted funds

Restricted funds are to be used for specified purposes as laid down by the donor. Expenditure, which meets these criteria, is charged to the fund, together with a fair allocation of over heads and support costs.

Unrestricted funds

Unrestricted funds consist of General and Designated funds.

- Unrestricted Funds are funds which are expendable at the discretion of the Foundation in furtherance of the purpose of the Foundation. In addition to expenditure on activities, such funds may be held in order to finance capital investment and working capital.

- Designated funds are capital grants that have been expended for their restricted purpose and have been transferred to unrestricted funds. Such designated funds are then released to general funds over the related asset's useful life.

Ulster Historical Foundation

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

Incoming Resources

All incoming resources are included in the statement of Financial Activities when the Foundation is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Voluntary Income

Donations are included in full when received.

Revenue grants are credited to incoming resources on the earlier date of when they are received or when they are receivable, unless they relate to a specified future period, in which case they are deferred.

Grants for the purpose of capital expenditure are credited to restricted incoming resources when receivable and transferred to designated funds on purchase of asset and then released to general funds over the related assets' useful life.

Amounts received in respect of specific publications are credited to restricted incoming resources in the year in which the publication is produced.

Investment Income

Investment income relates to bank interest received.

Other incoming resources

Other income is included in full in the Statement of Financial Activities when received.

Subscriptions

Annual subscriptions are accounted for on a receipts basis.

Publications

Publication sales are stated net of value added tax.

Resources Expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Charitable activities

Charitable expenditure comprises those costs incurred by the Foundation in the delivery of its activities and services. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to supply them.

Governance costs

Governance costs include those incurred in the governance of its assets and are associated with constitutional, statutory and strategic requirements.

Irrecoverable VAT

Any irrecoverable VAT is charged to the Statement of Financial Activities, or capitalised as part of the cost of the related asset, where appropriate.

Pensions

The Foundation operates a defined contribution scheme for employees. The cost of funding the defined contribution scheme is charged to the Statement of Financial Activities as incurred.

Consolidation

The financial statements contain information about the Foundation as an individual entity and do not contain consolidated financial information as the parent of a group. The dormant subsidiary has not been consolidated as there were no transactions during the year or in the preceding year.

Ulster Historical Foundation NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

Tangible fixed assets and depreciation

Tangible assets are stated at cost less accumulated depreciation. Tangible assets costing more than £999 are capitalised and included at their purchase cost, together with any incidental costs of acquisition. Depreciation is calculated so as to write off the cost of tangible fixed assets, less their estimated residual values, on a reducing balance basis over the expected useful economic lives of the assets concerned. The principal rates used are as follows:

Heritage Assets	not depreciated
Computer Equipment	25%
Office Equipment	25%
Property Renovations	25%

The Foundation will conduct an impairment review when events or circumstances indicate that the carrying amount of the fixed assets may not be recoverable.

Investments

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other financial fixed asset investments together with any related tax credit is recognised in the profit and loss account in the financial year in which it is receivable.

Stock

The non-Foundation publications stock is stated at the lower of cost and net realisable value. Cost is determined using the first in, first out method. Cost comprises of the purchase cost of the books.

The Foundation publication stock is valued as follows:

- In the year of publication the stock is valued at 40% of the retail value, reducing each year thereafter, from year 2 until year 5 by 25% per annum.
- At year 6, the stock is valued at a nominal value of 10p per unit.
- Publications in progress are valued at direct costs relevant to the stage of completion of books undergoing publication

Taxation

The Foundation is a registered charity and, as such, is entitled to certain tax exemptions on income and profits from investments and surpluses on any trading activities carried on in furtherance of the Foundation's primary objectives, if these profits and surpluses are applied solely for charitable purposes.

Foreign currencies

Transactions denominated in foreign currencies are translated at the exchange rate at the date of the transaction. All monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange at the Balance Sheet date or the exchange rate of the related foreign exchange contract where appropriate. The resulting gain or loss is dealt with in the Statement of Financial Activities.

Financial Instruments

Financial assets

Basic financial assets, including trade and other receivables and cash and bank balances are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised cost using the effective interest method.

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

Financial assets are derecognised when (a) the contractual-rights to the cash flows from the asset expire or are settled, (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or, (c) despite having retained some significant risks and rewards of ownership, control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

Ulster Historical Foundation NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

Financial liabilities

Basic financial liabilities, including trade and other payables, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognized initially at transaction price and subsequently measured at amortised cost using the effective interest method.

3. INCOME						
3.1	DONATIONS AND LEGACIES	Unrestricted Funds	Restricted Funds	2025	2024	
		£	£	£	£	
	Donations	23,038	500	23,538	48,565	
	Grants & sponsorship	-	27,287	27,287	4,095	
		<u>23,038</u>	<u>27,787</u>	<u>50,825</u>	<u>52,660</u>	
3.2 CHARITABLE ACTIVITIES		Unrestricted Funds	Restricted Funds	2025	2024	
		£	£	£	£	
	Grants from governments and other co-funders:					
	Sale of books - Publications	172,219	-	172,219	75,912	
	Sales of research/genealogical services	236,877	-	236,877	249,923	
		<u>409,096</u>	<u>-</u>	<u>409,096</u>	<u>325,835</u>	
3.3 INVESTMENTS		Unrestricted Funds	Restricted Funds	2025	2024	
		£	£	£	£	
	Investments	5,669	-	5,669	7,262	
		<u>5,669</u>	<u>-</u>	<u>5,669</u>	<u>7,262</u>	
4. EXPENDITURE						
4.1	CHARITABLE ACTIVITIES	Direct Costs	Other Costs	Support Costs	2025	2024
		£	£	£	£	£
	Conference costs	14,036	-	-	14,036	20,630
	Cost of publications	107,154	-	-	107,154	53,607
	Genealogical services	45,968	-	-	45,968	54,030
	Guild costs	17,956	-	-	17,956	22,578
	Fund raising expenses	-	51	-	51	50
	Support Costs	-	-	241,528	241,528	251,824
	Staff costs	-	-	27,017	27,017	-
	Governance Costs (Note 4.2)	-	-	5,681	5,681	5,200
		<u>185,114</u>	<u>51</u>	<u>274,226</u>	<u>459,391</u>	<u>407,919</u>
4.2 GOVERNANCE COSTS		Direct Costs	Other Costs	Support Costs	2025	2024
		£	£	£	£	£
	Charitable activities - governance costs	-	-	5,681	5,681	5,200
		<u>-</u>	<u>-</u>	<u>5,681</u>	<u>5,681</u>	<u>5,200</u>

Ulster Historical Foundation NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

4.3 SUPPORT COSTS	Charitable Activities £	Governance Costs £	2025 £	2024 £
Depreciation on property renovations	133	-	133	178
Maintenance of premises	588	-	588	1,322
Insurance	5,319	-	5,319	5,026
Bad debts written off	133	-	133	887
Subscriptions	426	-	426	632
Rent, rates & electricity	24,331	-	24,331	25,303
Stationery & office consumables	5,622	-	5,622	5,670
Computerisation Costs	9,742	-	9,742	5,058
Postage	222	-	222	222
Staff costs	182,817	-	182,817	171,650
Travel & subsistence	1,872	-	1,872	2,812
Depreciation of computer equipment	28,891	-	28,891	25,962
Legal, professional fees & training	2,300	5,681	7,981	5,660
Depreciation of office equipment	416	-	416	555
Bank & credit card charges	2,646	-	2,646	2,886
Telephone & fax	3,087	-	3,087	3,201
	<u>268,545</u>	<u>5,681</u>	<u>274,226</u>	<u>257,024</u>
5. ANALYSIS OF SUPPORT COSTS			2025	2024
			£	£
Depreciation on property renovations			133	178
Maintenance of premises			588	1,322
Insurance			5,319	5,026
Bad debts written off			133	887
Subscriptions			426	632
Rent, rates & electricity			24,331	25,303
Stationery & office consumables			5,622	5,670
Computerisation Costs			9,742	5,058
Postage			222	222
Staff costs			182,817	171,650
Travel & subsistence			1,872	2,812
Depreciation of computer equipment			28,891	25,962
Legal, professional fees & training			7,981	5,660
Depreciation of office equipment			416	555
Bank & credit card charges			2,646	2,886
Telephon & fax			3,087	3,201
			<u>274,226</u>	<u>257,024</u>
6. NET INCOMING RESOURCES			2025	2024
			£	£
Net Incoming Resources are stated after charging/(crediting):				
Depreciation of tangible assets			29,440	26,695
Operating lease rentals				
- Land and buildings			15,000	15,000
Auditor's remuneration:				
- audit services			5,681	5,200
			<u>5,681</u>	<u>5,200</u>

Ulster Historical Foundation NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

7. EMPLOYEES AND REMUNERATION

The staff costs comprise:	2025	2024
	£	£
Wages and salaries	226,517	221,738
Social security costs	21,439	21,075
Pension costs	5,472	4,667
	<u>253,429</u>	<u>247,480</u>

During the year the total staff costs capitalised in respect of capital projects in 2024-25 amounted to £34,690 (2024: £36,766).

No employee received remuneration of more than £60,000 (2024: £60,000). Trustees are not remunerated or reimbursed for expenses in relation to their services to the Foundation (2024: £nil). Key management compensation for the year totalled £103,143 (2024: £102,868).

No indemnity insurance for Trustee's liability has been purchased by the Foundation (2023: £nil).

8. TANGIBLE FIXED ASSETS

	Heritage Assets	Computer Equipment	Office Equipment	Property Renovations	Total
	£	£	£	£	£
Cost or Valuation					
At 1 April 2024	183,100	218,099	16,264	5,320	422,783
Additions	-	37,675	-	-	37,675
Revaluation	20,000	-	-	-	20,000
At 31 March 2025	<u>203,100</u>	<u>255,774</u>	<u>16,264</u>	<u>5,320</u>	<u>480,458</u>
Depreciation					
At 1 April 2024	-	140,455	14,599	4,788	159,842
Charge for the financial year	-	28,891	416	133	29,440
At 31 March 2025	<u>-</u>	<u>169,346</u>	<u>15,015</u>	<u>4,921</u>	<u>189,282</u>
Net book value					
At 31 March 2025	<u>203,100</u>	<u>86,428</u>	<u>1,249</u>	<u>399</u>	<u>291,176</u>
At 31 March 2024	<u>183,100</u>	<u>77,644</u>	<u>1,665</u>	<u>532</u>	<u>262,941</u>

9. INVESTMENTS

	Group and participating undertakings	Total
	£	£
Investments		
Fair value		
At 31 March 2025	<u>1</u>	<u>1</u>
Net book value		
At 31 March 2025	<u>1</u>	<u>1</u>
At 31 March 2024	<u>1</u>	<u>1</u>

Ulster Historical Foundation NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

The Foundation's subsidiary undertaking is Ulster Historical Enterprises Limited, incorporated in Northern Ireland. The Foundation owns 100% of the Ordinary Share Capital of this company.

The Trustees believe that the carrying value of the investments is supported by their underlying net assets. The subsidiary company is currently dormant. The subsidiary has net assets and reserves at 30 September 2025 of £1 (2024: £1)

10. STOCKS	2025	2024
	£	£
Work in progress	16,825	16,042
Goods for resale	31,970	32,784
	<u>48,795</u>	<u>48,826</u>
There is no material difference between the replacement cost of stocks and their balance sheet values.		
11. DEBTORS	2025	2024
	£	£
Trade debtors	30,962	34,025
Taxation and social security costs (Note 13)	-	1,473
Prepayments and accrued income	13,952	16,612
	<u>44,914</u>	<u>52,110</u>
12. CREDITORS	2025	2024
Amounts falling due within one year	£	£
Bank loan	33,871	39,461
Trade creditors	19,410	25,901
Taxation and social security costs (Note 13)	12,809	10,250
Other creditors	414	414
Accruals and deferred income	44,508	34,950
	<u>111,012</u>	<u>110,976</u>
13. TAXATION AND SOCIAL SECURITY	2025	2024
	£	£
Debtors:		
VAT	-	1,473
Creditors:		
VAT	3,110	-
PAYE / NI	9,699	10,250
	<u>12,809</u>	<u>10,250</u>

Ulster Historical Foundation NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

14. RESERVES

	Revaluation reserve	Funds	Designated Funds	Total
	£	£	£	£
At the beginning of the year	181,164	276,676	124	457,964
Surplus/(Deficit) for the financial year	20,000	6,199	-	26,199
Other movements	-	31	(31)	-
At the end of the year	<u>201,164</u>	<u>282,906</u>	<u>93</u>	<u>484,163</u>

Designated funds represent capital grants on fixed assets purchased and released to the general fund.

15. FUNDS**15.1 RECONCILIATION OF MOVEMENT IN FUNDS**

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£
At 1 April 2023	413,236	66,890	480,126
Movement during the financial year	(10,397)	(11,765)	(22,162)
At 31 March 2024	402,839	55,125	457,964
Movement during the financial year	49,629	(23,430)	26,199
At 31 March 2025	<u>452,468</u>	<u>31,695</u>	<u>484,163</u>

15.2 ANALYSIS OF MOVEMENTS ON FUNDS

	Balance 1 April 2024	Income	Expenditure	Transfers between funds	Balance 31 March 2025
	£	£	£	£	£
Restricted funds					
Holden projects (Ulster Scots Agency)	1,680	-	-	(1,680)	-
Holden projects (Ulster Scots Agency)	1,594	-	-	(1,594)	-
Holden: Sweet Clough (Ulster Scots Agency)	3,500	-	-	(3,500)	-
Holden: Kilwaughter in S (UlsterScots Agency)	3,500	-	-	(3,500)	-
Holden: Ploughman's Greath (US Agency)	4,000	-	-	(4,000)	-
Ulster-Scots Encyclopedia (Frank Ferguson/UU)	10,000	-	-	(10,000)	-
Ulster-Scots Poetry book (University of Ulster)	2,800	-	-	(2,800)	-
Community based First World War Project (Ireland Funds)	1,467	-	-	-	1,467
Historic Ulster Publication	1,000	-	-	-	1,000
Ulster Patent rolls project	3,525	-	-	(3,525)	-
Various donors (Dr Brian Trainor Memorial Lecture)	336	500	-	-	836
Memorial tree leaf donations	2,320	-	-	-	2,320
Royalty donations	6,905	287	(2,306)	(10)	4,876
Building Fund (various small donors)	2,800	-	-	-	2,800
Esme Mitchell Trust (£20k total) - Researching Ulster Ancestors	562	-	(3,805)	3,243	-

Ulster Historical Foundation NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

Esme Mitchell Trust (£20k total) - Ulster Churches of the Plantation Townland Atlas of Ulster (Mary Jane Kuffner Hirt)	856	-	(2,751)	1,895	-
Down and Connor - PJ Corish reprint	4,009	-	(536)	-	3,473
War Memorial Building - Contribution towards Brian Barton book	2,000	-	(1,903)	-	97
Esme Mitchell Fund - Ulster 1912-22	1,364	-	(4,222)	2,858	-
Esme Mitchell Fund - Grant received for 3rd year recovery (Covid)	-	20,000	(5,223)	-	14,777
Rev. Andrew Bryson sponsorship Townland Atlas - Cooper Richardson Fund	-	1,000	(951)	-	49
	-	6,000	(6,000)	-	-
	<u>55,125</u>	<u>27,787</u>	<u>(28,604)</u>	<u>(22,613)</u>	<u>31,695</u>
Unrestricted funds					
Designated Fund	124	-	-	(31)	93
Revaluation Reserve	181,164	20,000	-	-	201,164
Unrestricted General	221,551	437,803	(430,787)	22,644	251,211
	<u>402,839</u>	<u>457,803</u>	<u>(430,787)</u>	<u>22,613</u>	<u>452,468</u>
Total funds	<u><u>457,964</u></u>	<u><u>485,590</u></u>	<u><u>459,391</u></u>	<u><u>-</u></u>	<u><u>484,163</u></u>

Restricted Income Funds

Lawrence Holden Projects (Ulster Scots Agency) – grant towards the production of publications and CD ROMs (forthcoming) compiled and edited by Lawrence Holden.
(monies received in 2011–12)

Lawrence Holden Projects (Ulster Scots Agency) – grant towards the production of publications Sweet Clough CD ROM (forthcoming) compiled and edited by Lawrence Holden.
(monies received in 2012–13)

Lawrence Holden Projects (Ulster Scots Agency) – grant towards the production of publications Kilwaughter in Spring CD ROM (forthcoming) compiled and edited by Lawrence Holden.
(monies received in 2012–13)

Lawrence Holden Projects (Ulster Scots Agency) – grant towards the production of publications The Ploughman's Greath publication (forthcoming) compiled and edited by Lawrence Holden.
(monies received in 2012–13)

Ulster-Scots Encyclopaedia (Frank Ferguson and University of Ulster) – grant towards the production of an Encyclopaedia of Ulster-Scots writers, and associated conference papers, edited by Frank Ferguson.
(monies received in 2012–13)

University of Ulster – grant towards the production of an Ulster-Scots Poetry collection edited by Frank Ferguson.
(monies received in 2011–12)

University of Ulster – grant towards the production of a biography of John Reynolds by Neal Graham.
(monies received in 2011–12)

Lurgan First World War Project (Centenary Youth) – grant towards the delivery of a shared history project for young people in the Lurgan area.
(monies received in 2012–13)

Esme Mitchell Trust – grant towards the production of historical Ulster publication
(monies received in 2016–17)

Ulster Historical Foundation NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

The Ireland Funds – grant towards the delivery of a shared history community-based project on the First World War.

(monies received in 2013–14)

Ulster-Scots Agency – grant towards the production of a digitised CD ROM version of the Patent Rolls of James I.

(monies received in 2013–14)

Various private donors – contributions received for various individual donors towards a fund to hold a bi-annual Dr Brian Trainor memorial lecture.

(monies received 2018–19, 2019–20 and 2020–21)

Esme Mitchell Trust (year 1) – contribution towards the production of a number of publishing projects including: 'The Maxwells of Finnebrogue' by Anthony Malcomson (see above); Researching Ulster Ancestors and Ulster Churches of the Plantation.

(monies received 2020–21)

Esme Mitchell Trust (year 2) – contribution towards website redevelopment and the creation of digital assets.

(monies received 2021–22)

Mary Jane Kuffner Hirt – contribution towards the production of a 'Townland Atlas of Ulster' by Andrew Kane.

(monies received 2021–22 and 2022–23)

Diocese of Down and Connor – contribution towards a new edition of *The Irish Catholic Experience: a Historical Survey* by P.J. Corish.

(monies received 2022–23)

War Memorial Building – contribution towards the production of 'The Mass Observation and Northern Ireland during the Second World War' by Brian Barton.

(monies received 2022–23)

Various private donors – contributions towards emigration memorial tree.

(monies received 2019–20, 2020–21 and 2021–22)

Royalties donated by William Roulston and Patricia O'Callaghan to use towards other publication projects.

(donated in 2019–20 to 2022–23 and 2023–24)

Various private donors including Cliff Radcliffe – contribution towards the Foundation's building fund.

(monies received 2018–19, 2020–21 and 2021–22)

Esme Mitchell Trust – contribution towards the publication of 'Ulster 1912–22: Change, controversy and conflict'.

(monies received 2023–24)

Esme Mitchell Trust (Year 3) – contribution towards digital resource and website development

(monies received 2024–25)

Peter Smith – contribution towards the production of 'The Reverend Andrew Bryson: The Life and Times of an Irish-speaking Presbyterian Minister'

(monies received 2024–25)

Cooper Richardson Fund – contribution towards the production of the 'Townland Atlas of Ulster'

(monies received 2024–25)

Ulster Historical Foundation
NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

15.3 ANALYSIS OF NET ASSETS BY FUND

	Fixed assets - charity use £	Financial fixed assets £	Current assets £	Current liabilities £	Total £
Unrestricted general funds	291,176	1	303,998	(111,012)	484,163
	<u>291,176</u>	<u>1</u>	<u>303,998</u>	<u>(111,012)</u>	<u>484,163</u>

16. OPERATING LEASE COMMITMENTS

At 31 March the charity had annual commitments under non-cancellable leases expiring as follows:

	2025 £	2024 £
Other - Within one year	-	1,612
Other - Within two to five years	-	403
Buildings - Within one year	17,500	15,000
Buildings - Within two to five years	70,000	15,000
	<u>87,500</u>	<u>65,239</u>

17. POST-BALANCE SHEET EVENTS

There have been no significant events affecting the Charity since the financial year-end.

Ulster Historical Foundation

Northern Ireland - Charity number 100280

Accounts

Charity Number: NIC100280

Ulster Historical Foundation
Annual Report and Audited Financial Statements
for the financial year ended 31 March 2024

Ulster Historical Foundation STATEMENT OF FINANCIAL ACTIVITIES

for the financial year ended 31 March 2024

	Notes	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £
Incoming Resources							
Donations and legacies	3.1	48,565	4,095	52,660	10,689	35,063	45,752
Charitable activities	3.2	325,835	-	325,835	308,999	-	308,999
Investments	3.3	7,262	-	7,262	3,741	-	3,741
Total incoming resources		381,662	4,095	385,757	323,429	35,063	358,492
Resources Expended							
Charitable activities	4.1	400,452	7,467	407,919	356,178	76,366	432,544
Net gains/(losses) on investments		-	-	-	15,600	-	15,600
Net income/(expenditure)		(18,790)	(3,372)	(22,162)	(17,149)	(41,303)	(58,452)
Transfers between funds		8,389	(8,389)	-	12,399	(12,399)	-
Net movement in funds for the financial year		(10,401)	(11,761)	(22,162)	(4,750)	(53,702)	(58,452)
Reconciliation of funds:							
Total funds beginning of the year	16	413,240	66,886	480,126	417,992	120,586	538,578
Total funds at the end of the year		402,839	55,125	457,964	413,242	66,884	480,126

The Statement of Financial Activities includes all gains and losses recognised in the financial year. All income and expenditure relate to continuing activities.

Ulster Historical Foundation
BALANCE SHEET

as at 31 March 2024

	Notes	2024 £	2023 £
Fixed Assets			
Tangible assets	9	262,941	242,920
Investments	10	1	1
		<u>262,942</u>	<u>242,921</u>
Current Assets			
Stocks	11	48,826	68,381
Debtors	12	52,110	54,808
Cash at bank and in hand		205,062	246,061
		<u>305,998</u>	<u>369,250</u>
Creditors: Amounts falling due within one year	13	<u>(110,976)</u>	<u>(132,045)</u>
Net Current Assets		<u>195,022</u>	<u>237,205</u>
Total Assets less Current Liabilities		<u>457,964</u>	<u>480,126</u>
Funds			
Restricted funds		55,125	66,886
Designated funds (Unrestricted)		181,288	181,330
General fund (unrestricted)		221,551	231,910
Total funds	16	<u>457,964</u>	<u>480,126</u>

The total unrestricted funds includes a revaluation reserve of £181,164 (2023 - £181,164).

Approved by the Board of Trustees and authorised for issue on 16 Jan. 2025 and signed on its behalf by


 Sir Denis Desmon CBE
 Chairperson

Ulster Historical Foundation

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2024

1. GENERAL INFORMATION

The principal activities of Ulster Historical Foundation (the "Charity" or the "Foundation") include publications, lecture tours, family history conferences, events and courses (heritage activities), a genealogical research and consultancy service, maintenance of a subscription association known as the Ulster Genealogical and Historical Guild, and pay-to-view and subscribers-only online databases. The Foundation also delivers regular educational programmes in the local community and speaking engagements to the heritage sector in UK and Ireland.

Ulster Historical Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost and transaction value unless otherwise stated in the relevant accounting policy note. The financial statements are prepared on a going concern basis. Taking account of the risk review undertaken by the directors they do not consider there to be a risk of going concern to the charity. The address of its principal office is Kiltonga Industrial Estate, Bradley Thallon House, Unit 44D, Belfast Road, Newtownards, BT23 4DD.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charity's financial statements.

Basis of preparation

The financial statements have been prepared on the going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102".

Statement of compliance

The financial statements of the charity for the financial year ended 31 March 2024 have been prepared on the going concern basis and in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102".

Fund accounting

The following are the categories of funds maintained:

Restricted funds

Restricted funds are to be used for specified purposes as laid down by the donor. Expenditure, which meets these criteria, is charged to the fund, together with a fair allocation of over heads and support costs.

Unrestricted funds

Unrestricted funds consist of General and Designated funds.

- Unrestricted Funds are funds which are expendable at the discretion of the Foundation in furtherance of the purpose of the Foundation. In addition to expenditure on activities, such funds may be held in order to finance capital investment and working capital.

- Designated funds are capital grants that have been expended for their restricted purpose and have been transferred to unrestricted funds. Such designated funds are then released to general funds over the related asset's useful life.

Ulster Historical Foundation
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 March 2024

Incoming Resources

All incoming resources are included in the statement of Financial Activities when the Foundation is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Voluntary Income

Donations are included in full when received.

Revenue grants are credited to incoming resources on the earlier date of when they are received or when they are receivable, unless they relate to a specified future period, in which case they are deferred.

Grants for the purpose of capital expenditure are credited to restricted incoming resources when receivable and transferred to designated funds on purchase of asset and then released to general funds over the related assets' useful life.

Amounts received in respect of specific publications are credited to restricted incoming resources in the year in which the publication is produced.

Investment Income

Investment income relates to bank interest received.

Other incoming resources

Other income is included in full in the Statement of Financial Activities when received.

Subscriptions

Annual subscriptions are accounted for on a receipts basis.

Publications

Publication sales are stated net of value added tax.

Resources Expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Charitable activities

Charitable expenditure comprises those costs incurred by the Foundation in the delivery of its activities and services. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to supply them.

Governance costs

Governance costs include those incurred in the governance of its assets and are associated with constitutional, statutory and strategic requirements.

Pensions

The Foundation operates a defined contribution scheme for employees. The cost of funding the defined contribution scheme is charged to the Statement of Financial Activities as incurred.

Consolidation

The financial statements contain information about the Foundation as an individual entity and do not contain consolidated financial information as the parent of a group. The dormant subsidiary has not been consolidated as there were no transactions during the year or in the preceding year.

Ulster Historical Foundation NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2024

Tangible fixed assets and depreciation

Tangible assets are stated at cost less accumulated depreciation. Tangible assets costing more than £999 are capitalised and included at their purchase cost, together with any incidental costs of acquisition. Depreciation is calculated so as to write off the cost of tangible fixed assets, less their estimated residual values, on a reducing balance basis over the expected useful economic lives of the assets concerned. The principal rates used are as follows:

Heritage Assets	-	not depreciated
Computer Equipment	-	25%
Office Equipment	-	25%
Property Renovations	-	25%

The Foundation will conduct an impairment review when events or circumstances indicate that the carrying amount of the fixed assets may not be recoverable.

Leasing

Rentals payable under operating leases are dealt with in the profit and loss account as incurred over the period of the rental agreement.

Investments

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other financial fixed asset investments together with any related tax credit is recognised in the profit and loss account in the financial year in which it is receivable.

Stock

The non-Foundation publications stock is stated at the lower of cost and net realisable value. Cost is determined using the first in, first out method. Cost comprises of the purchase cost of the books.

The Foundation publication stock is valued as follows:

- In the year of publication the stock is valued at 40% of the retail value, reducing each year thereafter, from year 2 until year 5 by 25% per annum.
- At year 6, the stock is valued at a nominal value of 10p per unit.
- Publications in progress are valued at direct costs relevant to the stage of completion of books undergoing publication

Taxation

The Foundation is a registered charity and, as such, is entitled to certain tax exemptions on income and profits from investments and surpluses on any trading activities carried on in furtherance of the Foundation's primary objectives, if these profits and surpluses are applied solely for charitable purposes.

Foreign currencies

Transactions denominated in foreign currencies are translated at the exchange rate at the date of the transaction. All monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange at the Balance Sheet date or the exchange rate of the related foreign exchange contract where appropriate. The resulting gain or loss is dealt with in the Statement of Financial Activities.

Financial Instruments

Financial assets

Basic financial assets, including trade and other receivables and cash and bank balances are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised cost using the effective interest method.

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or, (c) despite having retained some significant risks and rewards of ownership, control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

Ulster Historical Foundation NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2024

Financial liabilities

Basic financial liabilities, including trade and other payables, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognized initially at transaction price and subsequently measured at amortised cost using the effective interest method.

3. INCOME					
3.1	DONATIONS AND LEGACIES	Unrestricted Funds	Restricted Funds	2024	2023
		£	£	£	£
	Donations	48,565	-	48,565	10,689
	Grants & sponsorship	-	4,095	4,095	35,063
		<u>48,565</u>	<u>4,095</u>	<u>52,660</u>	<u>45,752</u>
3.2	CHARITABLE ACTIVITIES	Unrestricted Funds	Restricted Funds	2024	2023
		£	£	£	£
	Grants from governments and other co-funders:				
	Sale of books - Publications	75,912	-	75,912	71,485
	Sales of research/genealogical services	249,923	-	249,923	237,514
		<u>325,835</u>	<u>-</u>	<u>325,835</u>	<u>308,999</u>
3.3	INVESTMENTS	Unrestricted Funds	Restricted Funds	2024	2023
		£	£	£	£
	Investments	7,262	-	7,262	3,741
		<u>7,262</u>	<u>-</u>	<u>7,262</u>	<u>3,741</u>
4. EXPENDITURE					
4.1	CHARITABLE ACTIVITIES	Direct Costs	Other Costs	Support Costs	2024
		£	£	£	£
	Conference costs	20,630	-	-	20,639
	Cost of publications	53,607	-	-	53,598
	Genealogical services	54,030	-	-	54,030
	Guild costs	22,578	-	-	22,578
	Heritage activities costs	-	-	-	-
	Fund raising expenses	-	50	-	50
	Support Costs	-	-	251,824	251,824
	Governance Costs (Note 4.2)	-	-	5,200	5,200
		<u>150,845</u>	<u>50</u>	<u>257,024</u>	<u>407,919</u>
4.2	GOVERNANCE COSTS	Direct Costs	Other Costs	Support Costs	2024
		£	£	£	£
	Charitable activities - governance costs	-	-	5,200	5,200
		<u>-</u>	<u>-</u>	<u>5,200</u>	<u>5,541</u>

continued

Ulster Historical Foundation
NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2024

4.3 SUPPORT COSTS	Charitable Activities £	Governance Costs £	2024 £	2023 £
Surpluses/deficits on disposal of tangibles	-	-	-	290
Depreciation on property renovations	178	-	178	237
Maintenance of premises	1,322	-	1,322	1,321
Insurance	5,026	-	5,026	4,759
Bad debts written off	887	-	887	434
Subscriptions	632	-	632	685
Rent, rates & electricity	25,303	-	25,303	23,793
Loss on foreign exchange	-	-	-	39
Stationery & office consumables	5,670	-	5,670	7,095
Computerisation Costs	5,058	-	5,058	5,068
Postage	222	-	222	191
Staff costs	171,650	-	171,650	182,397
Travel & subsistence	2,812	-	2,812	3,460
Depreciation of computer equipment	25,962	-	25,962	19,045
Legal, professional fees & training	460	5,200	5,660	5,541
Depreciation of office equipment	555	-	555	740
Bank & credit card charges	2,886	-	2,886	2,443
Telephone & fax	3,201	-	3,201	2,368
	<u>251,824</u>	<u>5,200</u>	<u>257,024</u>	<u>259,905</u>
5. NET INCOMING RESOURCES			2024	2023
			£	£
Net Incoming Resources are stated after charging/(crediting):				
Depreciation of tangible assets			26,695	20,022
(Surplus)/deficit on disposal of tangible fixed assets			-	290
(Surplus)/deficit on foreign currencies			-	39
Operating lease rentals				
- Land and buildings			15,000	15,500
Auditor's remuneration:				
- audit services			5,200	5,541
			<u>5,200</u>	<u>5,541</u>
6. REVALUATION OF HERITAGE ASSETS			2024	2023
			£	£
Amounts written off fixed assets investments:				
-revaluation of heritage assets			-	15,600
			<u>-</u>	<u>15,600</u>

Ulster Historical Foundation
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 March 2024

7. EMPLOYEES AND REMUNERATION

The staff costs comprise:	2024	2023
	£	£
Wages and salaries	221,738	223,624
Social security costs	21,075	21,819
Pension costs	4,667	3,971
	<u>247,480</u>	<u>249,414</u>

During the year the total staff costs capitalised in respect of capital projects in 2023-24 amounted to £36,766 (2023: 31,400).

No employee received remuneration of more than £60,000 (2023: £60,000). Trustees are not remunerated or reimbursed for expenses in relation to their services to the Foundation (2023: £nil). Key management compensation for the year totalled £102,868 (2023: £101,060).

No indemnity insurance for Trustee's liability has been purchased by the Foundation (2023: £nil).

8. TANGIBLE FIXED ASSETS

	Heritage Assets	Computer Equipment	Office Equipment	Property Renovations	Total
	£	£	£	£	£
Cost or Valuation					
At 1 April 2023	183,100	171,383	16,264	5,320	376,067
Additions	-	46,716	-	-	46,716
At 31 March 2024	<u>183,100</u>	<u>218,099</u>	<u>16,264</u>	<u>5,320</u>	<u>422,783</u>
Depreciation					
At 1 April 2023	-	114,493	14,044	4,610	133,147
Charge for the financial year	-	25,962	555	178	26,695
At 31 March 2024	<u>-</u>	<u>140,455</u>	<u>14,599</u>	<u>4,788</u>	<u>159,842</u>
Net book value					
At 31 March 2024	<u>183,100</u>	<u>77,644</u>	<u>1,665</u>	<u>532</u>	<u>262,941</u>
At 31 March 2023	<u>183,100</u>	<u>56,890</u>	<u>2,220</u>	<u>710</u>	<u>242,920</u>

9. INVESTMENTS

	Group and participating undertakings	Total
	£	£
Investments		
Fair value		
At 31 March 2024	<u>1</u>	<u>1</u>
Net book value		
At 31 March 2024	<u>1</u>	<u>1</u>
At 31 March 2023	<u>1</u>	<u>1</u>

Ulster Historical Foundation
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 March 2024

The Foundation's subsidiary undertaking is Ulster Historical Enterprises Limited, incorporated in Northern Ireland. The Foundation owns 100% of the Ordinary Share Capital of this company. The Trustees believe that the carrying value of the investments is supported by their underlying net assets. The subsidiary company is currently dormant. The subsidiary has net assets and reserves at 30 September 2024 of £1 (2023: £1)

10. STOCKS	2024	2023
	£	£
Work in progress	16,042	9,489
Goods for resale	32,784	58,892
	<u>48,826</u>	<u>68,381</u>
There is no material difference between the replacement cost of stocks and their balance sheet values.		
11. DEBTORS	2024	2023
	£	£
Trade debtors	34,025	31,917
Taxation and social security costs (Note 13)	1,473	-
Prepayments and accrued income	16,612	22,891
	<u>52,110</u>	<u>54,808</u>
12. CREDITORS	2024	2023
Amounts falling due within one year	£	£
Bank loan	39,461	44,909
Trade creditors	25,901	17,030
Taxation and social security costs (Note 13)	10,250	9,760
Other creditors	414	296
Accruals and deferred income	34,950	60,050
	<u>110,976</u>	<u>132,045</u>
13. TAXATION AND SOCIAL SECURITY	2024	2023
	£	£
Debtors:		
VAT	1,473	-
Creditors:		
VAT	-	4,631
PAYE / NI	10,250	5,129
	<u>10,250</u>	<u>9,760</u>

Ulster Historical Foundation NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2024

14. RESERVES

	Revaluation reserve	Funds	Designated Funds	Total
	£	£	£	£
At the beginning of the year	181,164	298,796	166	480,126
Deficit for the financial year	-	(22,162)	-	(22,162)
Other movements	-	42	(42)	-
At the end of the year	<u>181,164</u>	<u>276,676</u>	<u>124</u>	<u>457,964</u>

Designated funds represent capital grants on fixed assets purchased and released to the general fund.

15. FUNDS

15.1 RECONCILIATION OF MOVEMENT IN FUNDS

	Unrestricted Funds £	Restricted Funds £	Total Funds £
At 1 April 2022	417,992	120,585	538,577
Movement during the financial year	(4,750)	(53,701)	(58,451)
At 31 March 2023	413,236	66,890	480,126
Movement during the financial year	(10,397)	(11,765)	(22,162)
At 31 March 2024	<u>402,839</u>	<u>55,125</u>	<u>457,964</u>

15.2 ANALYSIS OF MOVEMENTS ON FUNDS

	Balance 1 April 2023 £	Income £	Expenditure £	Transfers between funds £	Balance 31 March 2024 £
Restricted funds					
Holden projects (Ulster Scots Agency)	1,680	-	-	-	1,680
Holden projects (Ulster Scots Agency)	1,594	-	-	-	1,594
Holden: Sweet Clough (Ulster Scots Agency)	3,500	-	-	-	3,500
Holden: Kilwaughter in S (UlsterScots Agency)	3,500	-	-	-	3,500
Holden: Ploughman's Greath (US Agency)	4,000	-	-	-	4,000
Ulster-Scots Encyclopedia (Frank Ferguson/UU)	10,000	-	-	-	10,000
Ulster-Scots Poetry book (University of Ulster)	2,800	-	-	-	2,800
John Reynold's biog. (University of Ulster)	1,200	-	-	(1,200)	-
Lurgan WWI Project (Centenary Youth)	1,392	-	-	(1,392)	-
Community based First World War Project (Ireland Funds)	1,467	-	-	-	1,467
Historic Ulster Publication	1,000	-	-	-	1,000
Ulster Patent rolls project	3,525	-	-	-	3,525
Adopt a Book	181	-	-	(181)	-
Various donors (Dr Brian Trainor Memorial Lecture)	336	-	-	-	336
Memorial tree leaf donations	2,320	-	-	-	2,320
Royalty donations	6,810	95	-	-	6,905
Building Fund(various small	2,800	-	-	-	2,800

Ulster Historical Foundation NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2024

donors)					
Esme Mitchell Trust (£20k total) - Researching Ulster Ancestors	2,035	-	1,473	-	562
Esme Mitchell Trust (£20k total) - Ulster Churches of the Plantation	856	-	-	-	856
Esme Mitchell Trust (Yr 2)	7,200	-	782	(6,418)	-
Townland Atlas of Ulster (Mary Jane Kuffner Hirt)	1,307	-	400	-	907
Website development (various small donors)	461	-	-	(461)	-
Down and Connor - PJ Corish reprint	4,544	-	535	-	4,009
War Memorial Building - Contribution towards Brian Barton book	2,000	-	-	-	2,000
Researching Ulster Ancestors 1800-1921 (Mary Schranz)	378	-	378	-	-
Esme Mitchell Fund - Ulster 1912-22		3,000	1,636	-	1,364
Finnebrogue launch - Bruce Campbell		1,000	2,263	1,263	-
	<u>66,886</u>	<u>4,095</u>	<u>7,467</u>	<u>(8,389)</u>	<u>55,125</u>

	Balance 1 April 2023 £	Income £	Expenditure £	Transfers £	Balance 31 March 2024 £
Unrestricted funds					
Designated Fund	166	-	42	-	124
Revaluation Reserve	181,164	-	-	-	181,164
Unrestricted General	231,910	381,662	400,410	8,389	221,551
	<u>413,240</u>	<u>381,662</u>	<u>(400,452)</u>	<u>8,389</u>	<u>402,839</u>
Total funds	<u>480,126</u>	<u>385,757</u>	<u>407,919</u>	<u>-</u>	<u>457,964</u>

Restricted Income Funds

Lawrence Holden Projects (Ulster Scots Agency) – grant towards the production of publications and CD ROMs (forthcoming) compiled and edited by Lawrence Holden.
(monies received in 2011–12)

Lawrence Holden Projects (Ulster Scots Agency) – grant towards the production of publications Sweet Clough CD ROM (forthcoming) compiled and edited by Lawrence Holden.
(monies received in 2012–13)

Lawrence Holden Projects (Ulster Scots Agency) – grant towards the production of publications Kilwaughter in Spring CD ROM (forthcoming) compiled and edited by Lawrence Holden.
(monies received in 2012–13)

Lawrence Holden Projects (Ulster Scots Agency) – grant towards the production of publications The Ploughman's Greath publication (forthcoming) compiled and edited by Lawrence Holden.
(monies received in 2012–13)

Ulster-Scots Encyclopaedia (Frank Ferguson and University of Ulster) – grant towards the production of an Encyclopaedia of Ulster-Scots writers, and associated conference papers, edited by Frank Ferguson.
(monies received in 2012–13)

Ulster Historical Foundation
NOTES TO THE FINANCIAL STATEMENTS
 for the financial year ended 31 March 2024

University of Ulster – grant towards the production of an Ulster-Scots Poetry collection edited by Frank Ferguson.
 (monies received in 2011–12)

University of Ulster – grant towards the production of a biography of John Reynolds by Neal Graham.
 (monies received in 2011–12)

Lurgan First World War Project (Centenary Youth) – grant towards the delivery of a shared history project for young people in the Lurgan area.
 (monies received in 2012–13)

Esme Mitchell Trust – grant towards the production of historical Ulster publication
 (monies received in 2016–17)

Other sponsorship – monies received from individual donors towards the Foundation's 'Adopt a Book' campaign, to purchase additional resources for the member's library.
 (monies received across various years)

The Ireland Funds – grant towards the delivery of a shared history community-based project on the First World War.
 (monies received in 2013–14)

Ulster-Scots Agency – grant towards the production of a digitised CD ROM version of the Patent Rolls of James I.
 (monies received in 2013–14)

Various private donors – contributions received for various individual donors towards a fund to hold a bi-annual Dr Brian Trainor memorial lecture.
 (monies received 2018–19, 2019–20 and 2020–21)

Esme Mitchell Trust (year 1) – contribution towards the production of a number of publishing projects including: Researching Ulster Ancestors and Ulster Churches of the Plantation.
 (monies received 2020–21)

Esme Mitchell Trust (year 2) – contribution towards website redevelopment and the creation of digital assets.
 (monies received 2021–22)

Various private donors – contributions received towards the Foundation's website redevelopment.
 (monies received 2020–21 and 2021–22)

Mary Jane Kuffner Hirt – contribution towards the production of a 'Townland Atlas of Ulster' by Andrew Kane.
 (monies received 2021–22 and 2022–23)

Diocese of Down and Connor – contribution towards a new edition of The Irish Catholic Experience: a Historical Survey by P.J. Corish.
 (monies received 2022–23)

War Memorial Building – contribution towards the production of 'The Mass Observation and Northern Ireland during the Second World War' by Brian Barton.
 (monies received 2022–23)

Mary Schranz – contribution towards the production of 'Researching Ulster Ancestors, 1800–1914' by William Roulston.
 (monies received 2022–23)

Various private donors – contributions towards emigration memorial tree.
 (monies received 2019–20, 2020–21 and 2021–22)

Royalties donated by William Roulston and Patricia O'Callaghan to use towards other publication projects.
 (donated in 2019–20 to 2022–23 and 2023–24)

Various private donors including Cliff Radcliffe – contribution towards the Foundation's building fund.
 (monies received 2018–19, 2020–21 and 2021–22)

Ulster Historical Foundation
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 March 2024

Bruce Campbell – donation towards the launch party for The Maxwells of Finnebrogue.
(monies received 2023–24)

Esme Mitchell Trust – contribution towards the publication of 'Ulster 1912–22: Change, controversy and conflict'.
(monies received 2023–24)

15.3 ANALYSIS OF NET ASSETS BY FUND

	Fixed assets - charity use £	Financial fixed assets £	Current assets £	Current liabilities £	Total £
Unrestricted general funds	262,941	1	305,998	(110,976)	457,964
	<u>262,941</u>	<u>1</u>	<u>305,998</u>	<u>(110,976)</u>	<u>457,964</u>

16. OPERATING LEASE COMMITMENTS

At 31 March the charity had annual commitments under non-cancellable leases expiring as follows:

	2024 £	2023 £
Other - Within one year	1,612	1,612
Other - Within two to five years	403	2,015
Buildings - Within one year	15,000	15,000
Buildings - Within two to five years	15,000	30,000
	<u>32,015</u>	<u>65,239</u>

17. POST-BALANCE SHEET EVENTS

There have been no significant events affecting the Charity since the financial year-end.

Ulster Historical Foundation

Northern Ireland - Charity number 100280

Annual report

Charity Number: NIC100280

Ulster Historical Foundation
Annual Report and Audited Financial Statements
for the financial year ended 31 March 2024

Ulster Historical Foundation

CONTENTS

	Page
Trustees' and Other Information	3
Trustees' Report	4 - 11
Statement of Trustees' Responsibilities	12
Independent Auditor's Report	13 - 15
Statement of Financial Activities	16
Balance Sheet	17
Notes to the Financial Statements	18 - 28

**Ulster Historical Foundation
TRUSTEES' AND OTHER INFORMATION**

Trustees	Dr Paula O'Hare Dr Myrtle Hill Mr John Gordon Mr John Hunter Mr Cliff Radcliffe Mr Alan Watson Ms Mary Harte Mr Alan Skelton Douglas Bartlett (Appointed 27 April 2023)
Chairperson	Sir Denis Desmond CBE
President	His Grace the Duke of Abercorn KG
Charity Number in Northern Ireland	NIC100280
Principal Address	Bradley Thallon House 44D Belfast Road Kiltonga Industrial Estate Ballyconnell Newtownards BT23 44D
Auditors	Muldoon & Co Chartered Accountants & Statutory Auditors 16 Mount Charles Belfast BT7 1NZ Northern Ireland
Principal Bankers	AIB 11/15 Donegall Sq North BT1 5GB Northern Ireland
Solicitors	Napier and Sons 1-9 Castle Arcade High Street BT1 5DF

Ulster Historical Foundation TRUSTEES' REPORT

for the financial year ended 31 March 2024

The trustees present their Trustees' Report and the audited financial statements for the financial year ended 31 March 2024.

The trustees have adopted the provision of the Accounting and Reporting by 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 ((FRS 102) effective 1 January 2015 (Charities SORP (FRS 102))), in preparing the annual report and financial statements of the charity. The statement of Financial Activities (SOFA) shows the gross income from all sources.

The charity is a registered charity and although not obliged to comply with the Statement of Recommended Practice applicable in the UK and Republic of Ireland FRS 102, the organisation has implemented its recommendations where relevant in these financial statements.

Mission, Objectives and Strategy

Mission Statement

The Foundation is established for exclusively charitable purposes and is a registered charity with the Charity Commission for Northern Ireland, NIC100280. The Foundation is presently governed by a trust deed dated 7 October 1998, and a scheme of incorporation dated 10 May 1999, which establishes the Trustees as a body corporate. The trust deed states the objectives of the Foundation as follows:

- to promote and encourage the public study of family history, genealogy, heraldry and local and Irish history with particular reference to Ulster;
- to promote the preservation and publication of the resultant data; and
- to undertake such other activities as shall be charitable at law.

The principal activities of the Foundation include publications, lecture tours, family history conferences, events and courses (heritage activities), a historical and genealogical research and consultancy service, maintenance of a membership society known as the Ulster Genealogical and Historical Guild, and pay-to-view and subscriber-only online databases. The Foundation also delivers regular educational programmes in the local community and speaking engagements to the heritage sector in UK and Ireland.

The charity's aims including the changes or differences it seeks to make through its activities

Ulster Historical Foundation was established to encourage an interest in the history of the province of Ulster; promote a positive image of Northern Ireland overseas; strengthen the links between Ireland and those of Ulster descent; broaden access to historical documents and records for Irish and Scots-Irish genealogy; and to inspire pride in Irish and Ulster heritage and culture.

The Foundation is a highly reputable research and publishing agency. It offers extensive knowledge on the sources available for tracing Irish and Scots-Irish ancestors. Services include online databases of over 2.2 million historical records, genealogy and history books, and personal ancestral research. Supporters subscribe to its Ulster Genealogical and Historical Guild (the Guild) – where users can share research interests, enjoy access to member-only databases, receive two annual publications, invitations to educational and social events, and product discounts.

For many years the output of the Foundation was achieved through research, publications and outreach programmes, but the Foundation's new website (launched January 2024) is now the primary portal through which the charity provides services to members and users, and disseminates advice, information and details of online resources that it has made available to the public. As well as giving access to the millions of records the Foundation has transcribed, the new website (ulsterhistoricalfoundation.com) gives free access to a broad range of resources and various former microsites dedicated to specific subjects, the Plantation of Ulster, the Scots in Ulster, Catholics in the Penal Era, Presbyterianism in Ireland, Ulster Gravestone Inscriptions, and others in development which are all located in the 'Discover' area of the website. The Foundation continues to work to make its expertise more easily available to the local community, and for 20 years the charity has developed historical and family history workshops for adult learners and a broad range of community, heritage and historical organisations, as well as working with a series of partners to facilitate programmes with disadvantaged and socially marginalised groups.

Through its charitable activities the Foundation seeks to sustain interest in local and family history, to celebrate the diversity of the cultural heritage in Ulster and to equip interested, amateur researchers with practical resources and hands-on archival research experience that will enable them to pursue their own research interests. These courses and other outreach activities with the local community help to demonstrate the Foundation's public benefit and value by giving local people access to information and expertise on historical research and also on how to get published.

Ulster Historical Foundation

TRUSTEES' REPORT

for the financial year ended 31 March 2024

Objectives

The charity's main objectives and strategies for achieving its objectives for the year

The charity's key objective in 2023–24 was to make ready and launch a new and greatly enhanced web presence at <https://ulsterhistoricalfoundation.com/>. The website was launched in January 2024 representing the culmination (in this initial phase) of significant investment by the Foundation in terms of staff time and resources, and financial investment (paid to the website developer), representing a gross investment of approx. £67,000 by the organisation over 18 to 24 months. Given the significant increase in the costs of publishing the Foundation took the decision to significantly reduce its publications' output in 2023–24 (and in the period ahead) and to stop completely or significantly reduce the number of historical, i.e. non-genealogical titles. The focus is to be primarily on guides and resources that appeal to the core family history audience.

This had the effect of reducing production costs and third-party expenditure in relation to book production, but also resulted in the reduced valuation of stock held at year end by £19,555 (obviously, as very few new titles were produced). This reduction in the stock value from 1 April 2023 directly impacts the income and expenditure account for the year.

The year also saw considerable focus in-house in catching up on audit and reporting following the hiatus caused by the pandemic and by the year end all financial and charitable reporting in respect of the Foundation was up to date.

Group visits to PRONI returned to a more typical level of participation as that prior to Covid. Two conferences/research programmes were held in September and October 2023 with 41 and 29 registrants respectively at each event.

The Foundation staff continued to work with officers of Down and Connor diocese and Milltown cemetery to capture the historic burial records for the graveyard. By 31 March 2024 the majority of the records for the public ground areas had been transcribed, checked and uploaded to the Plotbox system.

The broader global and economic factors and their implications, continued to impact on the charity's activities. Discretionary spending by potential customers and clients, and donations continued to be retarded, and as publishing was reduced fewer opportunities to seek grants or for sponsorship were available.

The Foundation seeks to pursue a business-orientated strategy without undermining its charitable objectives or by diluting the quality of the work for which it enjoys an international reputation. In addition, it pays close heed to the needs of the core genealogical market which it serves. In recent years the charity also sought to improve income generated through donations in support of its charitable activities. Minor fundraising did take place, including a 'Giving Tuesday' campaign which is held on the first Tuesday after Thanksgiving each year. The Foundation continued its public outreach activities, with a large number of engagements delivered during the year. These and the general advice that the charity gives to individuals and groups help to demonstrate the general aims and objectives of the charity in respect of its public benefit role.

Strategy

The charity's strategies for achieving its stated objectives

In spring-summer 2023 the organisation undertook a strategic review where a more digitally-focus strategy was adopted. While the Foundation will continue to publish specialist works of an historical nature on aspects of Ulster history it will more particularly focus on genealogy guides and resources. The Foundation offers a genealogical research and historical consultancy service to individual and organisational clients; and has developed the range of resources available to its Guild members. The new website has resulted in many new features for the benefit of members, including a growing digital library of materials that can be remotely accessed. The charity provides access to digitised resources for the general public and members; and the expanded and enhanced guidance/advice on how to begin research greatly contributes to the charity's public benefit role. The outreach programmes locally (e.g. college extra-mural classes, local events and programmes in the members' library) and further afield (e.g. Australia and New Zealand lecture tours) and participation at family history fairs within the UK and Ireland returned to a level of activity similar to pre-pandemic levels.

The Foundation's charitable status is in recognition of the educational value of its publications, historical research and outreach provision. In that sense its trading activities are also part of its charitable activities, which contribute to its overall stated objectives. The change in focus adopted during 2023–24 – greater emphasis on the creation and improved access to digital resources and databases – also aids the aim to reduce the cost base associated with producing hardcopy books. For example, by year end staff had added 235 flipbooks of the Foundation's and other publishers' titles and 10 audio/video lectures to the site. An emphasis on income generation across the Foundation's core activities has also been a feature of the strategy. The charity was able to host two family history conferences and courses during the year, and online virtual courses are now part of the regular offering – and proving popular. And

Ulster Historical Foundation TRUSTEES' REPORT

for the financial year ended 31 March 2024

there is some small evidence of the online courses being a gateway to membership, further research or attendance at the in-person conferences. The online historic births, deaths and marriages (across the island of Ireland), performed reasonably well during 2023–24 against the backdrop of such an uncertain global environment.

External competitors continue to take a significant slice of business in an already crowded market. These organisations have significantly greater resources and operate on a global scale, they therefore continue to make the trading environment difficult.

Details of the significant activities that contribute to the achievement of stated objectives

The core activities undertaken by the Foundation, which also generate a significant proportion of the Foundation's revenue, contribute to the stated objectives of the charity. As part of a deliberate change of direction the Foundation published two new titles in 2023–24 (compared to seven in 2022–23), including *Alexander Robb and the Making of British Columbia: The life and letters home of an Ulster-Scots pioneer* and an e-Book version of *Calming Conflict: Northern Ireland, Metaphor, and Migration*. Aside from continuing to reprint some volumes of the Ordnance Survey Memoirs (via digital print on demand), two out of print titles were released, *The Strabane Barony during the Ulster Plantation, 1607–41* and *Major-General Oliver Nugent: The Irishman who led the Ulster Division in the Great War*.

The Foundation received 46 registrations for full ancestral reports plus 12 follow-on commissions for additional research, for which clients paid an initial fee. In addition, it registered some 8 'Z' files – specific and limited pieces of research for clients – a category of research introduced to reflect the changing needs of research clients. In addition, 54 one-to-one consultations (of which 19 were in-person and 35 were via Zoom) were undertaken for clients; and 57 preliminary assessments were registered during the year and two clients paid for individual assisted research at the Public Record Office. While the number of new files registered in this year remained broadly similar as the previous year, as the hour rate charged to clients was increased in spring 2023 the resulting income generated has increased.

The charity continued to fulfil its public benefit role during the year by making its expertise accessible virtually or via its website, and its local public engagement continued with a significant number of talks and presentations delivered for local societies, groups and heritage events.

The Foundation maintains a database of interests of the Ulster diaspora through subscribers to the Guild, with a register of 1,348 subscribers at the end of the financial year. No lecture tour was held in North America as the staff were committed to undertake a tour in Australia and New Zealand from 10 February to 2 March 2024, delivering 20 seminars or consultation sessions in three weeks. The online winter Irish Genealogical Essentials course attracted 29 registrants. These activities each in their turn, contribute directly to the achievement of the stated objectives of the Foundation.

Volunteers

The Foundation has offered placements for more than twenty years to volunteers placed by various organisations such as New Horizons, Mencap, the Cedar Foundation, and the NOW Group. The Foundation offers volunteers in-person work experience at the offices and also offers individuals the possibility of working remotely from home. The volunteers have contributed in a meaningful way to the activities of the Foundation over the years and the charity seeks to offer placements again as it had done before the pandemic.

Structure, Governance and Management

Structure

The Foundation can appoint up to 14 trustees who meet quarterly. The Board appoint a chairman and vice-chairman annually at the Annual General Meeting. There are also honorary positions of President (The Duke of Abercorn KG), and Vice-President (The Lord O'Neill). The Executive Director is appointed by the Trustees to manage the operations of the Foundation including the production of business and strategic plans and the preparation of the annual financial statements.

Trustees are recruited by selection via advertisements placed on the Foundation's website and with bodies such as the Northern Ireland Council for Voluntary Action (NICVA) as well as networking. Applicants are invited to submit an expression of interest outlining their skills and experience. Applications are considered by the Trustees and appointments made following the deliberations of the Trustees based on pre-determined criteria.

Governance

New trustees have an initial meeting with the Chairman and are provided with briefing material which normally includes:

- a copy of the Ulster Historical Foundation ('UHF') constitution, scheme of incorporation and charity registration documentation;

Ulster Historical Foundation TRUSTEES' REPORT

for the financial year ended 31 March 2024

- copies of minutes from previous meetings of the Trustees;
- copies of Ulster Historical Foundation's 50th anniversary booklet (published May 2007) and A Vision Realised (produced in the mid-90s), both of which give a very useful synopsis of the early history of the Foundation; and;
- copies of the previous annual report, the business plan and subsequent updates.

In accordance with the Constitution, the trustees retire by rotation and, being eligible, offer themselves for re-election

The Trustees appoint sub-committees dealing with finance, resources and governance issues, and publications. These sub committees oversee the direction of the Foundation as well as collaboration with external bodies.

The Foundation is a member of, or signed up to, NICVA, the Irish Family History Foundation, the Fundraising Regulator, the Federation of Small Businesses (FSB) and some other trade affiliated bodies, however these networks have no impact on the operating policies of the charity.

In the year ended 2007 the Foundation created a dormant company, Ulster Historical Enterprises Limited (UHEL). Its intended use was to undertake certain commercial activities to enable the charity to pursue more effectively its charitable objectives. UHEL is a limited company with shares, the sole shareholder being the Ulster Historical Foundation. The company is currently dormant having not yet traded. The dormant subsidiary has not been consolidated as there were no transactions during the year or in the preceding year.

Governance and Risk Management

The Finance and Resources Committee ('FRC') considers issues relating to corporate governance to ensure that the Foundation follows best practice.

The FRC has reviewed the major risks and in addition to the obvious risks of financing and damage or destruction to the office and its contents, a further major risk is the potential abuse and breach of copyright of digital material published online, and cyber-attacks on businesses generally which have increased significantly in recent years. The Trustees are mindful of this possibility, and online systems have been developed with security of the data as the primary concern. The levels of risk from commercial competitors in potential breaches of copyright are considered regularly at committee and Board level, and the Trustees have from time to time asserted their right to protect information belonging to the organisation and will continue to do so when the need arises.

Review of Activities, Achievements and Performance

Publications

During the year the Foundation published two new titles, including: an e-Book version of *Calming Conflict: Northern Ireland, Metaphor, and Migration* (March/April 23) and *Alexander Robb and the Making of British Columbia: The life and letters home of an Ulster-Scots pioneer* (June 23 – although the costs of production were mainly incurred in 2022–23). Aside from continuing to reprint some volumes of the Ordnance Survey Memoirs (via digital print on demand), two out of print titles were released, *The Strabane Barony during the Ulster Plantation, 1607–41* and *Major-General Oliver Nugent: The Irishman who led the Ulster Division in the Great War*.

Income from publications for the year decreased from £98,706 for 2022–23 to £75,912, a reduction of £22,794. This decline is not a surprise given the decision by the charity to reduce its publishing output and focus on more digital content for members/users and the fact that only two (quite small) new titles were published.

Expenditure on publications stood at £53,598 compared to £59,891 for 2022–23 a decrease of £6,293. The high costs of postage and shipping meant that while direct costs of publishing could be reduced, the costs of fulfilling orders remain significantly high (and the end user in nearly all cases is paying for all or most of the shipping cost).

Grants, sponsorship and donations

Grants, sponsorship and donations received during the year totalled £52,660 compared to £45,760 in 2022–23 (an increase of £6,900), of which £4,095 was received into restricted funds designated for specific projects. The largest grant in restricted income was £3,000 from the Esme Mitchell Trust in respect of the forthcoming publication 'Ulster 1912–22: Change, controversy and conflict'.

Genealogical and research services

Revenue from all genealogical and research services stood at £249,923 compared to £237,513 in 2022–23, an increase of £12,410. Income from search fees increased from £22,733 last year to £36,985 in 2023-24, a rise of £14,252. Income from Research Consultancy increased from £12,199 in 2022-23 to £19,773, an increase of £7,574. Given that historical consultancy projects usually rely on third party funding, and in some cases the Foundation has to tender for projects in open competition, income from this nominal is prone to fluctuate from year to year.

Ulster Historical Foundation TRUSTEES' REPORT

for the financial year ended 31 March 2024

Income from sales of online birth, marriage and death records declined to £63,971 from £69,811 in 2022–23, a reduction of £5,840.

Costs of research services increased from £50,402 in 2022–23 to £54,030, a rise of £3,628. This is partly explained by an increase in research salaries and wages, as a result of an increase in the hourly rate paid to researchers (to reflect the increased fees charged to clients).

Guild

Income from Guild services increased from £43,554 in 2022–23 to £52,539, a rise of £8,985. Related expenditure on Guild activities stood at £22,578 compared to £16,667 last year, an increase in costs of £5,911. This is mainly due to continuing very high cost of shipping materials overseas, notwithstanding the decision in 2021–22 to introduce a digital version of the *Directory of Irish Family History Research*, where members could opt for a digital-only subscription and thus forgo a top-up fee to receive a hard copy by post.

The number of paid up subscribers at the end of the current financial year was 1,348 compared to 1,333 in 2022–23 (an increase of 15), of which 782 paid an annual subscription (new or renewing) in the year. The number of members for calendar year January to December 2023 stood at 1,335. The total number of five-year members in the financial year was 314 (2022: 278). There were 252 life members (including honorary), with one new life member joining in the financial year (2022: 20). As in recent years a number of long-standing members have either passed away or have taken the decision to allow their membership to lapse due to age.

Conferences, courses and classes

The Foundation hosted two in-person family history conferences and courses in PRONI during the financial year: a September conference and an October research programme. Income from these activities stood at £55,105 against £66,454 for last year, a decrease of £11,349. Though it is worth pointing out that three events were held in 2022–23, with the New York Genealogical and Biographical Society asking the Foundation to host an event for them in June 22.

The online Irish Genealogical Essentials course attracted 29 registrants during autumn/winter 2023/24 generating £10,725 against which there is almost no direct expenditure other than a small amount of core staff time administering the programme and taking part in the scheduled live Q&As in which the participants take part.

Direct costs related to the conference events stood at £20,639 compared to £14,241 for the previous year, representing an increase of £6,398 in expenditure. The complexity of the itineraries each year, combined with the increase in costs post-Covid (not least the costs of researchers' time), does impact the costs of conferences from year to year.

Outward promotion

A lecture tour took place in Australia and New Zealand in February and March 2024 (the last tour in these countries was in 2017) with Fintan Mullan and Gillian Hunt delivering 20 programmes in the following locations: Adelaide SA; Perth WA; Brisbane QLD (x 2 events); Nambour QLD; Melbourne VIC (2 x events); Canberra ACT; Sydney NSW; Auckland, Dunedin, Christchurch and Wellington, plus one-to-one consultations also held in Melbourne, Canberra, Auckland, Pukekohe, Wanaka and Wellington.

Income from the tour was approx. £16,216 for speaker fees, book sales, consultations and Guild subscriptions and other items. Direct expenditure was £9,694, giving a gross surplus of £6,522. This does not include staff time involved in delivering the programmes. Long experience has shown that the tours generate further business in terms of research commissions, membership subscriptions, conference and course bookings, book sales and can lead to further invitations to speak overseas. While difficult to quantify, given that it might be several years before someone who attended a programme commissions research or registers for a conference, the additional income generated as a result of these activities is an important factor in undertaking them. They also help to project a positive image of the organisation overseas and enables the charity to publicise and promote its activities and public benefit role.

Board membership

There was only one change to the Board of Trustees during the financial year 2023–24. Douglas Bartlett joined on 27 April 2023. Two changes that occurred post year end included Dr Myrtle Hill, who stood down on 31 July 2024 and John Hunter, who retired from the Board following the trustees meeting on 28 August 2024.

Ulster Historical Foundation TRUSTEES' REPORT

for the financial year ended 31 March 2024

Local community engagement

Dr William Roulston spoke to the Learmount Community Development Group on 28 April 2023 on landed estate papers and farming records. On 31 May he delivered a lecture in Benburb Priory to the O'Neill Country Historical Society on the 'Great Convention' organised in Dungannon by the Volunteer movement in February 1782. On 15 July, he joined colleagues at the Mellon Centre for Migration Studies, Drs Liam Campbell and Paddy Fitzgerald, in leading a group from East Tennessee State University around north Donegal. On 27 July he spoke at a conference in Johnston Central Library in Cavan titled 'In Anxious Expectation', which looked at the themes of migration and genealogy. On 29 September, he was invited by Mid and East Antrim Borough Council to conduct a tour of Ahoghill on the theme of graveyards and churches as heritage assets, with a particular focus on the story of Dr James Lawson Drummond and Eliza O'Rorke. A talk to the Ballinascreen Historical Society on land and people in early eighteenth-century Ulster was on 3 October. On 26 October, he gave an online talk on the Registry of Deeds on behalf of Lurgan Townscape Heritage. On 28 October, William delivered a lecture on Scottish migration to the Bann Valley in the seventeenth century at a very well attended event organised by Garvagh Museum on the theme of migration. On 6 November, William spoke on landed estate records for County Donegal at a seminar entitled 'Going North: Landed Estates in the counties of Cavan, Donegal & Monaghan, 1700–1914'; this event had been organised by the University of Galway to mark the expansion of the Landed Estates Database into these counties. He delivered a workshop on behalf of the National Churches Trust as part of its Treasure Ireland project on 8 December at Carlisle Road Methodist Church in the city of Derry. On 27 January 2024, at the Priory, Benburb, he was the guest speaker at the launch of the latest issue of the journal *Dúiche Néill*, published by the O'Neill Country Historical Society. On 26 March, he spoke to the Belfast Branch of the North of Ireland Family History Society (NIFHS) on 'Scottish migration to Ireland in the seventeenth century and the sources for its study'.

Research Officer, Gillian Hunt, was busy with other genealogy workshops in 2023–24. She ran several sessions with members of the Ulster rugby team in February (23) and April on researching their family history, which included a visit to the Public Record Office of Northern Ireland. Gillian also taught a 10-week genealogy course with Lagan Village Community Centre in Belfast and collaborated with Aghalee Parish Heritage Project, running classes on working with visitors and genealogy. Separately Fintan Mullan spoke to Killinchy Probus group at the Foundation's research library on 9 May 2023 and presented via Zoom to the Appleton Irish Fest, Appleton, WI, USA on 16 September.

Financial Review

The year to 31 March 2024, resulted in a deficit of (£22,162) compared to a deficit of (£58,445) in the year ended 31 March 2023. Although any deficit is unwelcome, there is a little comfort in it being significant reduced on the previous year and is set against the backdrop of a difficult economic environment. Moreover, the decision to reduce publishing output in favour of a more digital strategy meant stock levels at year end were significantly lower than 2022–23 and not unexpectedly had a negative impact on the financial figures for the year.

At 31 March 2024 the charity owed £39,461 in respect of the Bounce Back Loan, having repaid a further £6,515 by year end.

The charity, like most other organisations, also continues to deal with increased running costs, not least gas and electricity. In addition, freight and postage costs for sending customer orders (especially overseas) remain at a significantly higher level than pre-2022, and in fulfilling orders for customers or undertaking the annual Guild mailing such costs have to be incurred. These various factors fed into the difficult environment that led to the year-end position. The year while not a success was much improved on the previous one, and the launch of the new website in the last quarter of 2023–2024 and the preparations for the forthcoming 'Townland Atlas of Ulster (notwithstanding the many challenges in the macro environment) means the charity is better placed than 12 months prior, and is looking forward to the new financial year.

Results and Dividends

At the end of the financial year the charity has assets of £457,964 (2023 – £497,403) and liabilities of £70,042 (2023 – £87,137). The net assets of the charity have decreased by (£39,439).

Reserves Position and Policy

The Trustees have reviewed the level of free reserves (that is those funds not tied up in tangible fixed assets or restricted funds). The Trustees have decided that, in principle, the Foundation should aim to build up and retain sufficient monies as a strategic reserve, to the equivalent of approximately 12 months of running costs for the organisation. For the year 2023-24, this would equate to a figure of approximately £400,452 in unrestricted funds.

In so doing, this is balanced against the on-going demands placed on the organisation, as it exists in a self-sustaining business model. The actual free reserves at the 31 March 2024 were £402,839 which represents approx. 12 months of activities. It is important that the Foundation tries to build on these free reserves to move towards the 12-month period set by the Trustees. The policy will be reviewed annually.

Ulster Historical Foundation TRUSTEES' REPORT

for the financial year ended 31 March 2024

Plans for the future

The Trustees' main objective is to secure the longer-term financial viability of the organisation. The new website and a greater focus on digital content will be a major objective for the period immediately ahead. More flipbooks will be added to the online digital library and significant releases of new database content (for members and the public) are planned for the next financial year. Staff intend to extend the content with new subjects for the 'Discover' area of the website, with 'Irish Migration', 'A Sense of Place' and 'Big Houses and Estates in Ireland' all in development.

With a stronger focus on digital assets and the website as the primary interface with the public, the Trustees will establish a risk sub-committee. Cyber security is one of the areas of risk that is being prioritised, with a cyber security lead appointed from the staff to help the risk sub-committee develop an incident response plan to prepare for any future incidents.

The organisation seeks to continue to attract overseas visitors to its programmes held in Belfast as well as participation on the virtual online genealogy courses offered through the winter months. The online course will be complete re-recorded and updated for 2024–25, and experiments with formats for the in-search research programmes will be trialled in 2025–26.

The Foundation will continue to work with the Diocese of Down and Connor to digitise and transcribe the old registers of burials, grave owner books, etc for Belfast Milltown Cemetery. Work will also continue on Catholic church registers for the period 1900 up to 1930.

In 2024–25 the Foundation hopes to publish a major new research asset called a 'Townland Atlas of Ulster'. Prepared by Andrew Kane (of the Foundation's research team) this will be a significant resource providing colour coded maps (by landed estate) for the 16,000+ townlands in the nine-county province of Ulster. While work is ongoing interest has already been strong with subscribers/donors and pre-orders for this book received in year. The printed Atlas is stage one, and that is the primary focus for the next year, the intention is that the following stage will be to develop the Atlas into a digital tool for web use.

Compliance with Sector-Wide Legislation and Standards

The charity engages pro-actively with legislation, standards and codes which are developed for the sector. Ulster Historical Foundation subscribes to and is compliant with the following:

- The Charities SORP (FRS 102)

Going Concern

The Trustees have reviewed their business plan, forecasts and the level of reserves held by the Foundation. After making enquiries, the Trustees have a reasonable expectation that the Foundation has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the annual report and financial statements.

Public Benefit

Acknowledgement of the Foundation's public benefit role was confirmed with the award of charity registration in August 2014. Passing the public benefit test for each objective of the charity was a crucial part of the exercise to gain registered charity status. Recognition of the Foundation's public benefit gives the Trustees confidence that its work is valued by, and of value to, the wider community in Northern Ireland.

Through its various means of outreach (within the British Isles and further afield) the Foundation demonstrates the benefit of its service to the general public. The public can visit its offices, 9:00am to 5:00pm Monday to Friday, to make enquiries, ask for general advice and pick up free resources or useful materials. Appointments for in-person as well as virtual consultations can be made via the office. The Foundation makes available many resources online free of charge, including how-to guides, free indexes to records, case studies of research techniques, and free e-Books, and they continued to be available during the year.

The Foundation's staff deal with general and specific queries from the public by telephone, email, and in-person visits to the office. This year also saw a return of local speaking engagements to more pre-pandemic levels of activity. During the year staff were busy, often at weekends and evenings (i.e. usually out of office hours), and contributed to the proceedings of local history societies and interest groups (see Local Community Engagement above for details). Staff undertook an Australia/New Zealand lecture tour. While some engagements were virtual or hybrid (not least those delivered for overseas organisations), the vast majority of local activities were in-person events.

The Foundation's offices have free onsite parking and direct access to a Translink route making it accessible to the general public, for locals and visitors alike. The research library is available for staff and members, though curious members of the public are always given free access to the facility should they make contact. The library can be used to host a range of free events, advisory sessions and book launches which are all open to the general public.

Ulster Historical Foundation
TRUSTEES' REPORT
for the financial year ended 31 March 2024

Approved by the Board of Trustees on 16 Jan. 2025 and signed on its behalf by:



Sir Denis Desmond CBE
Chairperson

Ulster Historical Foundation
STATEMENT OF TRUSTEES' RESPONSIBILITIES

for the financial year ended 31 March 2024

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

The law applicable to charities in Northern Ireland requires the trustees to prepare financial statements for each financial year which give a true and fair view of the assets, liabilities and financial position of the charity as at the financial year end date and of the surplus or deficit of the charity and otherwise comply with the Charities Act (Northern Ireland) 2008.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees confirm that they have complied with the above requirements in preparing the financial statements.

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. 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.

Approved by the Board of Trustees on 16 Jan 2025 and signed on its behalf by:



Sir Denis Desmond CBE
Chairperson

Ulster Historical Foundation

Northern Ireland - Charity number 100280

Annual return

INDEPENDENT AUDITOR'S REPORT

to the Members of Ulster Historical Foundation

Report on the audit of the financial statements

Opinion

We have audited the charity financial statements of Ulster Historical Foundation ('the charity') for the financial year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including the summary of significant accounting policies set out in note 2. 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" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102.

In our opinion, when reporting in accordance with a fair presentation framework 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 deficit for the financial year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act (Northern Ireland) 2008.

Basis for opinion

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 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 opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

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 contained within the annual report. 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.

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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations (Northern Ireland) 2015 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- the trustees 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 Trustees' Annual Report.

INDEPENDENT AUDITOR'S REPORT to the Members of Ulster Historical Foundation

Responsibilities of trustees for the financial statements

As explained more fully in the Statement of Trustees' Responsibilities set out on page 12, the trustees 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 they 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 management either intends to liquidate the charity or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 65(2)3 of the Charities Act (Northern Ireland) 2008 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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:

Further information regarding the scope of our responsibilities as auditor

As part of an audit in accordance with ISAs (UK), we exercise professional judgement 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 charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by 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.

INDEPENDENT AUDITOR'S REPORT to the Members of Ulster Historical Foundation

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 trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations (Northern Ireland) 2015. Our audit work has been undertaken so that we might state to the charity's trustees 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 trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Mr Robert Barr (Senior Statutory Auditor)

for and on behalf of

MULDOON & CO

Chartered Accountants & Registered Auditors

16 Mount Charles

Belfast

BT7 1NZ

Northern Ireland

.....16 Jan 2025

Ulster Historical Foundation

Northern Ireland - Charity number 100280

Accounts

Ulster Historical Foundation

STATEMENT OF FINANCIAL ACTIVITIES

for the financial year ended 31 March 2023

	Notes	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £
Incoming Resources							
Donations and legacies	3.1	10,689	35,063	45,752	62,075	80,405	142,480
Charitable activities	3.2	308,999	-	308,999	285,413	-	285,413
Investments	3.3	3,741	-	3,741	157	-	157
Total incoming resources		323,429	35,063	358,492	347,645	80,405	428,050
Resources Expended							
Charitable activities	4.1	356,178	76,366	432,544	336,582	55,556	392,138
Net gains/(losses) on investments		15,600	-	15,600	-	-	-
Net income/(expenditure)		(17,149)	(41,303)	(58,452)	11,063	24,849	35,912
Transfers between funds		12,399	(12,399)	-	(4,003)	4,003	-
Net movement in funds for the financial year		(4,750)	(53,702)	(58,452)	7,060	28,852	35,912
Reconciliation of funds:							
Total funds beginning of the year	17	417,986	120,587	538,573	410,926	91,735	502,661
Total funds at the end of the year		413,236	66,886	480,122	417,986	120,587	538,573

The Statement of Financial Activities includes all gains and losses recognised in the financial year. All income and expenditure relate to continuing activities.

Ulster Historical Foundation
BALANCE SHEET

as at 31 March 2023

	Notes	2023 £	2022 £
Fixed Assets			
Tangible assets	10	242,920	202,855
Investments	11	1	1
		<u>242,921</u>	<u>202,856</u>
Current Assets			
Stocks	12	68,381	79,498
Debtors	13	54,808	52,833
Cash at bank and in hand		246,061	314,434
		<u>369,250</u>	<u>446,765</u>
Creditors: Amounts falling due within one year	14	<u>(132,049)</u>	<u>(111,048)</u>
Net Current Assets		<u>237,205</u>	<u>335,717</u>
Total Assets less Current Liabilities		<u>480,122</u>	<u>538,573</u>
Funds			
Restricted funds		66,886	120,586
Designated funds (Unrestricted)		181,330	165,787
General fund (unrestricted)		231,906	252,200
Total funds	17	<u>480,122</u>	<u>538,577</u>

The total unrestricted funds includes a revaluation reserve of £ (181,330) (2022 - £(165,564))

Approved by the Board of Trustees and authorised for issue on 25th July 2023 and signed on its behalf by


 Sir Denis Desmond CBE
 Chairperson

Ulster Historical Foundation

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2023

1. GENERAL INFORMATION

The principal activities of Ulster Historical Foundation (the "Charity" or the "Foundation") include publications, lecture tours, family history conferences, events and courses (heritage activities), a genealogical research and consultancy service, maintenance of a subscription association known as the Ulster Genealogical and Historical Guild and pay-to-view and subscribers-only online databases. The Foundation also delivers regular educational programmes in the local community and speaking engagements to the heritage sector in UK and Ireland.

Ulster Historical Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost and transaction value unless otherwise stated in the relevant accounting policy note. The financial statements are prepared on a going concern basis. Taking account of the risk review undertaken by the directors they do not consider there to be a risk of going concern to the charity. The address of its principal office is Kiltonga Industrial Estate, Bradley Thallon House, Unit 44D, Belfast Road, Newtownards, BT23 4DD.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charity's financial statements.

Basis of preparation

The financial statements have been prepared on the going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102".

As permitted by the Companies Act 2006, the charity has varied the standard formats in that act for the Statement of Financial Activities and the Balance Sheet. Departures from the standard formats are to comply with the requirements of the Charities SORP and are in compliance with section 4.7, 10.6 and 15.2 of that SORP.

Statement of compliance

The financial statements of the charity for the financial year ended 31 December 2023 have been prepared on the going concern basis and in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102".

Fund accounting

The following are the categories of funds maintained:

Restricted funds

Restricted funds are to be used for specified purposes as laid down by the donor. Expenditure, which meets these criteria, is charged to the fund, together with a fair allocation of over heads and support costs.

Unrestricted funds

Unrestricted funds consist of General and Designated funds.

- Unrestricted Funds are funds which are expendable at the discretion of the Foundation in furtherance of the purpose of the Foundation. In addition to expenditure on activities, such funds may be held in order to finance capital investment and working capital.

- Designated funds are capital grants that have been expended for their restricted purpose and have been transferred to unrestricted funds. Such designated funds are then released to general funds over the related asset's useful life.

Ulster Historical Foundation

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2023

Incoming Resources

All incoming resources are included in the statement of Financial Activities when the Foundation is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Voluntary Income

Donations are included in full when received.

Revenue grants are credited to incoming resources on the earlier date of when they are received or when they are receivable, unless they relate to a specified future period, in which case they are deferred.

Grants for the purpose of capital expenditure are credited to restricted incoming resources when receivable and transferred to designated funds on purchase of asset and then released to general funds over the related assets' useful life.

Amounts received in respect of specific publications are credited to restricted incoming resources in the year in which the publication is produced.

Investment Income

Investment income relates to bank interest received.

Consolidation

The financial statements contain information about the Foundation as an individual entity and do not contain consolidated financial information as the parent of a group. The dormant subsidiary has not been consolidated as there were no transactions during the year or in the preceding year.

Other incoming resources

Other income is included in full in the Statement of Financial Activities when received.

Subscriptions

Annual subscriptions are accounted for on a receipts basis.

Publications

Publication sales are stated net of value added tax.

Tangible fixed assets and depreciation

Tangible assets are stated at cost less accumulated depreciation. Tangible assets costing more than £999 are capitalised and included at their purchase cost, together with any incidental costs of acquisition. Depreciation is calculated so as to write off the cost of tangible fixed assets, less their estimated residual values, on a reducing balance basis over the expected useful economic lives of the assets concerned. The principal rates used are as follows:

Heritage Assets	-	not depreciated
Computer Equipment	-	25%
Office Equipment	-	25%
Property Renovations	-	25%

The Foundation will conduct an impairment review when events or circumstances indicate that the carrying amount of the fixed assets may not be recoverable.

Leasing

Rentals payable under operating leases are dealt with in the profit and loss account as incurred over the period of the rental agreement.

Ulster Historical Foundation

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2023

Investments

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other financial fixed asset investments together with any related tax credit is recognised in the profit and loss account in the financial year in which it is receivable.

Stock

The non-Foundation publications stock is stated at the lower of cost and net realisable value. Cost is determined using the first in, first out method. Cost comprises of the purchase cost of the books.

The Foundation publication stock is valued as follows:

- In the year of publication, the stock is valued at 40% of the retail value, reducing each year thereafter, from year 2 until year 5 by 25% per annum.
- At year 6, the stock is valued at a nominal value of 10p per unit.
- Publications in progress are valued at direct costs relevant to the stage of completion of books undergoing publication.

Taxation

The Foundation is a registered charity and, as such, is entitled to certain tax exemptions on income and profits from investments and surpluses on any trading activities carried on in furtherance of the Foundation's primary objectives, if these profits and surpluses are applied solely for charitable purposes.

Foreign currencies

Transactions denominated in foreign currencies are translated at the exchange rate at the date of the transaction. All monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange at the Balance Sheet date or the exchange rate of the related foreign exchange contract where appropriate. The resulting gain or loss is dealt with in the Statement of Financial Activities.

Financial Instruments

Financial assets

Basic financial assets, including trade and other receivables and cash and bank balances are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised cost using the effective interest method.

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or, (c) despite having retained some significant risks and rewards of ownership, control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions .

Financial liabilities

Basic financial liabilities, including trade and other payables, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognized initially at transaction price and subsequently measured at amortised cost using the effective interest method.

3. INCOME

3.1 DONATIONS AND LEGACIES

	Unrestricted Funds £	Restricted Funds £	2023 £	2022 £
Donations	10,689	-	10,689	62,075
Grants & sponsorship	-	35,063	35,063	80,405
	<u>10,689</u>	<u>35,063</u>	<u>45,752</u>	<u>142,480</u>

Ulster Historical Foundation
NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2023

3.2	CHARITABLE ACTIVITIES		Unrestricted Funds	Restricted Funds	2023	2022
			£	£	£	£
	Grants from governments and other co-funders:					
	Sale of books - Publications		71,485	-	71,485	98,706
	Sales of research/genealogical services		237,514	-	237,514	186,707
			<u>308,999</u>	<u>-</u>	<u>308,999</u>	<u>285,413</u>
3.3	INVESTMENTS		Unrestricted Funds	Restricted Funds	2023	2022
			£	£	£	£
	Investments		<u>3,741</u>	<u>-</u>	<u>3,741</u>	<u>157</u>
4.	EXPENDITURE					
4.1	CHARITABLE ACTIVITIES	Direct Costs	Other Costs	Support Costs	2023	2022
		£	£	£	£	£
	Genealogical services	50,327	-	-	50,327	34,599
	Cost of publications	91,354	-	22,484	113,838	78,607
	Guild costs	16,667	-	-	16,667	18,405
	Support Costs	-	-	231,880	231,880	255,879
	Heritage activities costs	14,241	-	-	14,241	-
	Fund raising expenses	-	50	-	50	50
	Governance Costs (Note 4.2)	-	-	5,541	5,541	4,598
		<u>172,589</u>	<u>50</u>	<u>259,905</u>	<u>432,544</u>	<u>392,138</u>
4.2	GOVERNANCE COSTS	Direct Costs	Other Costs	Support Costs	2023	2022
		£	£	£	£	£
	Charitable activities - governance costs	-	-	5,541	5,541	4,598
4.3	SUPPORT COSTS		Charitable Activities	Governance Costs	2023	2022
			£	£	£	£
	Surpluses/deficits on disposal of tangibles		290	-	290	-
	Depreciation on property renovations		237	-	237	316
	Maintenance of premises		1,321	-	1,321	4,052
	Insurance		4,759	-	4,759	4,506
	Bad debts written off		434	-	434	1,147
	Subscriptions		685	-	685	439
	Rent, rates & electricity		23,793	-	23,793	18,174
	Loss on foreign exchange		39	-	39	9
	Stationery & office consumables		7,095	-	7,095	7,631
	Computer Costs		5,068	-	5,068	7,055
	Postage		191	-	191	297
	Staff costs		182,397	-	182,397	194,824
	Travel & subsistence		3,460	-	3,460	2,709
	Depreciation of computer equipment		19,045	-	19,045	10,730

Ulster Historical Foundation
NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2023

Legal, professional fees & training	-	5,541	5,541	4,598
Depreciation of office equipment	740	-	740	820
Bank & credit card charges	2,443	-	2,443	1,555
Telephone & fax	2,368	-	2,368	1,615
	<u>254,364</u>	<u>5,541</u>	<u>259,905</u>	<u>260,477</u>

5. ANALYSIS OF SUPPORT COSTS

	2023	2022
	£	£
Surpluses/deficits on disposal of tangibles	290	-
Depreciation on property renovations	237	316
Maintenance of premises	1,321	4,052
Insurance	4,759	4,506
Bad debts written off	434	1,147
Subscriptions	685	439
Rent, rates & electricity	23,793	18,174
Loss on foreign exchange	39	9
Stationery & office consumables	7,095	7,631
Computer Costs	5,068	7,055
Postage	191	297
Staff costs	182,397	194,824
Travel & subsistence	3,460	2,709
Depreciation of computer equipment	19,045	10,730
Legal, professional fees & training	5,541	4,598
Depreciation of office equipment	740	820
Bank & credit card charges	2,443	1,555
Telephone & fax	2,368	1,615
	<u>259,905</u>	<u>260,477</u>

6. NET INCOMING RESOURCES

	2023	2022
	£	£
Net Incoming Resources are stated after charging/(crediting):		
Depreciation of tangible assets	20,022	11,866
Deficit/(surplus) on disposal of tangible fixed assets	290	-
Deficit on foreign currencies	39	9
Operating lease rentals		
- Land and buildings	15,500	13,750
Auditor's remuneration:		
- audit services	4,500	4,598
Government grants received	-	(54,989)
	<u></u>	<u></u>

7. INVESTMENT AND OTHER INCOME

	2023	2022
	£	£
Revenue grants received	-	54,989
	<u></u>	<u></u>

8. Revaluation of Heritage Assets

	2023	2022
	£	£
Amounts written back on fixed assets		
- Revaluation of Heritage assets	15,600	-
	<u></u>	<u></u>

Ulster Historical Foundation
NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2023

9. EMPLOYEES AND REMUNERATION

The staff costs comprise:	2023	2022
	£	£
Wages and salaries	223,624	219,991
Social security costs	21,819	19,745
Pension costs	3,971	4,294
	249,414	244,030

No staff costs were capitalised in respect of capital projects in 2023-22 (2022: £nil).

No employee received remuneration of more than £60,000 (2022: £60,000). Trustees are not remunerated or reimbursed for expenses in relation to their services to the Foundation (2022: £nil). Key management compensation for the year totalled £101,480 (2022: £101,480).

No indemnity insurance for Trustee's liability has been purchased by the Foundation (2022: £nil).

10. TANGIBLE FIXED ASSETS

	Heritage Assets	Computer Equipment	Office Equipment	Property Renovations	Total
	£	£	£	£	£
Cost or Valuation					
At 1 April 2022	167,500	129,277	15,765	5,320	317,862
Additions	-	44,278	499	-	44,777
Disposals	-	(2,172)	-	-	(2,172)
Revaluation	15,600	-	-	-	15,600
At 31 March 2023	<u>183,100</u>	<u>171,383</u>	<u>16,264</u>	<u>5,320</u>	<u>376,067</u>
Depreciation					
At 1 April 2022	-	97,330	13,304	4,373	115,007
Charge for the financial year	-	19,045	740	237	20,022
On disposals	-	(1,882)	-	-	(1,882)
At 31 March 2023	<u>-</u>	<u>114,493</u>	<u>14,044</u>	<u>4,610</u>	<u>133,147</u>
Net book value					
At 31 March 2023	<u>183,100</u>	<u>56,890</u>	<u>2,220</u>	<u>710</u>	<u>242,920</u>
At 31 March 2022	<u>167,500</u>	<u>31,947</u>	<u>2,461</u>	<u>947</u>	<u>202,855</u>

11. INVESTMENTS

	Group and participating undertakings	Total
	£	£
Investments		
Fair value		
At 31 March 2023	<u>1</u>	<u>1</u>
Net book value		
At 31 March 2023	<u>1</u>	<u>1</u>
At 31 March 2022	<u>1</u>	<u>1</u>

Ulster Historical Foundation
NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2023

The Foundation's subsidiary undertaking is Ulster Historical Enterprises Limited, incorporated in Northern Ireland. The Foundation owns 100% of the Ordinary Share Capital of this company. The Trustees believe that the carrying value of the investments is supported by their underlying net assets. The subsidiary company is currently dormant. The subsidiary has net assets and reserves at 30 September 2023 of £1 (2022: £1)

12. STOCKS	2023	2022
	£	£
Work in progress	9,489	16,888
Goods for resale	58,892	62,610
	<u>68,381</u>	<u>79,498</u>

There is no material difference between the replacement cost of stocks and their balance sheet values.

13. DEBTORS	2023	2022
	£	£
Trade debtors	31,917	29,224
Other debtors	-	412
Taxation and social security costs (Note 15)	-	465
Prepayments and accrued income	22,891	22,732
	<u>54,808</u>	<u>52,833</u>

14. CREDITORS	2023	2022
Amounts falling due within one year	£	£
Bank loan	44,909	49,684
Trade creditors	17,030	4,273
Taxation and social security costs (Note 15)	9,760	5,141
Other creditors	296	-
Accruals and deferred income	60,054	51,951
	<u>132,049</u>	<u>111,048</u>

15. TAXATION AND SOCIAL SECURITY	2023	2022
	£	£
Debtors:		
VAT	-	465
Creditors:		
VAT	4,631	-
PAYE / NI	5,129	5,141
	<u>9,760</u>	<u>5,141</u>

Ulster Historical Foundation
NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2023

16. RESERVES

	Revaluation reserve	Funds	Designated Funds	Total
	£	£	£	£
At the beginning of the year	165,564	372,787	222	538,573
(Deficit)/Surplus for the financial year	15,600	(74,051)	-	(58,451)
Other movements	-	56	(56)	-
At the end of the year	181,164	298,792	166	480,122

Designated funds represent capital grants on fixed assets purchased and released to the general fund.

17. FUNDS

17.1 RECONCILIATION OF MOVEMENT IN FUNDS

	Unrestricted Funds £	Restricted Funds £	Total Funds £
At 1 April 2021	410,926	91,735	502,661
Movement during the financial year	7,060	28,852	35,912
At 31 March 2022	417,986	120,587	538,573
Movement during the financial year	(4,750)	(53,701)	(58,451)
At 31 March 2023	413,236	66,886	480,122

17.2 ANALYSIS OF MOVEMENTS ON FUNDS

	Balance 1 April 2022 £	Income £	Expenditure £	Transfers between funds £	Balance 31 March 2023 £
Restricted funds					
Holden projects (Ulster Scots Agency)	1,680	-	-	-	1,680
Holden projects (Ulster Scots Agency)	1,594	-	-	-	1,594
Holden: Sweet Clough (Ulster Scots Agency)	3,500	-	-	-	3,500
Holden: Kilwaughter in S (UlsterScots Agency)	3,500	-	-	-	3,500
Holden: Ploughman's Greath (US Agency)	4,000	-	-	-	4,000
Ulster-Scots Encyclopedia (Frank Ferguson/UU)	10,000	-	-	-	10,000
Ulster-Scots Poetry book (University of Ulster)	2,800	-	-	-	2,800
John Reynold's biog. (University of Ulster)	1,200	-	-	-	1,200
Lurgan WWI Project (Centenary Youth)	1,392	-	-	-	1,392
Community based First World War Project (Ireland Funds)	1,468	-	-	-	1,468
Historic Ulster Publication	1,000	-	-	-	1,000
Ulster Patent rolls project	3,526	-	-	-	3,526
Adopt a Book	181	-	-	-	181
Various donors (Dr Brian Trainor Memorial Lecture)	336	-	-	-	336
Lottery Fund (Awards for All)	-	9,960	(29)	(9,931)	-
Memorial tree leaf donations	2,320	-	-	-	2,320
Royalty donations	6,645	166	-	-	6,811
Building Fund (various small donors)	2,800	-	-	-	2,800
Maxwells of Finnebrogue (Lady Davis Goff)	5,000	4,000	(9,000)	-	-

Ulster Historical Foundation

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2023

Maxwells of Finnebrogue (J Perceval Maxwell)	800	-	(800)	-	-
Esme Mitchell Trust (£20k total) - Maxwells of Finnebrogue	1,386	-	(1,386)	-	-
Esme Mitchell Trust (£20k total) - Researching Ulster Ancestors	4,350	-	(2,314)	-	2,036
Esme Mitchell Trust (£20k total) - Ulster Churches of the Plantation	1,550	-	(694)	-	856
Esme Mitchell Trust (Yr 2)	20,000	-	(1,729)	(11,070)	7,200
The Maxwells of Finnebrogue (Patrick Clyne)	1,000	-	(1,000)	-	-
The Maxwells of Finnebrogue (A E Harvey Trust)	2,500	-	(2,500)	-	-
The Maxwells of Finnebrogue (Lady Rose Lauritzen)	1,500	1,000	(2,500)	-	-
The Maxwells of Finnebrogue (Matthew Slater)	-	750	(750)	-	-
The Maxwells of Finnebrogue (various smaller donations)	2,556	2,240	(6,479)	1,683	-
Alexander Robb and the Making of British Columbia (B White)	2,000	1,000	(3,000)	-	-
Alexander Robb and the Making of BC (various smaller donations)	-	599	(3,347)	2,748	-
Lough Neagh Atlas (LNP)	14,406	-	(16,359)	1,952	-
Through the Sale Rooms (Esme Mitchell)	2,000	-	(2,000)	-	-
Through the Sale Rooms (Eileen Black)	-	4,856	(5,653)	797	-
Through the Sale Rooms (Esme Mitchell)	-	1,000	(1,000)	-	-
Desmonds publication	12,056	-	(13,634)	1,578	-
Townland Atlas of Ulster (Mary Jane Kuffner Hirt)	718	591	-	-	1,308
Website development (various small donors)	821	-	-	(360)	461
Down and Connor - PJ Corish reprint	-	5,000	(456)	-	4,544
Volunteer and training suite donations (various small donations)	-	1,231	-	(1,231)	-
War Memorial Building - Contribution towards Brian Barton book	-	2,000	-	-	2,000
Mellon Centre for Migration Studies - ebook of Calming Conflict	-	300	(1,736)	1,436	-
Researching Ulster Ancestors 1800-1921 (Mary Schranz)	-	378	-	-	378
	<u>120,587</u>	<u>35,063</u>	<u>(76,366)</u>	<u>(12,399)</u>	<u>66,886</u>

Unrestricted funds

Designated Fund	222	-	-	-	166
Revaluation Reserve	165,564	-	(15,600)	-	181,164
Unrestricted General	252,200	323,429	356,178	12,399	231,912
	<u>417,986</u>	<u>323,429</u>	<u>(340,578)</u>	<u>12,399</u>	<u>413,242</u>
Total funds	<u>538,573</u>	<u>358,492</u>	<u>(416,944)</u>	<u>-</u>	<u>480,122</u>

Restricted Income Funds

Lawrence Holden Projects (Ulster Scots Agency) - grant towards the production of publications and CD ROMs

Ulster Historical Foundation

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2023

(forthcoming) compiled and edited by Lawrence Holden.
(monies received in 2011-12)

Lawrence Holden Projects (Ulster Scots Agency) - grant towards the production of publications Sweet Clough CD ROM (forthcoming) compiled and edited by Lawrence Holden.
(monies received in 2012-13)

Lawrence Holden Projects (Ulster Scots Agency) - grant towards the production of publications Kilwaughter in Spring CD ROM (forthcoming) compiled and edited by Lawrence Holden.
(monies received in 2012-13)

Lawrence Holden Projects (Ulster Scots Agency) - grant towards the production of publications The Ploughman's Greath publication (forthcoming) compiled and edited by Lawrence Holden.
(monies received in 2012-13)

Ulster-Scots Encyclopaedia (Frank Ferguson and University of Ulster) - grant towards the production of an Encyclopaedia of Ulster-Scots writers, and associated conference papers, edited by Frank Ferguson.
(monies received in 2012-13)

University of Ulster - grant towards the production of an Ulster-Scots Poetry collection edited by Frank Ferguson.
(monies received in 2011-12)

University of Ulster - grant towards the production of a biography of John Reynolds by Neal Graham.
(monies received in 2011-12)

Lurgan First World War Project (Centenary Youth) - grant towards the delivery of a shared history project for young people in the Lurgan area.
(monies received in 2012-13)

Esme Mitchell Trust - grant towards the production of historical Ulster publication
(monies received in 2016-17)

Other sponsorship - monies received from individual donors towards the Foundation's 'Adopt a Book' campaign, to purchase additional resources for the member's library.
(monies received across various years)

The Ireland Funds - grant towards the delivery of a shared history community-based project on the First World War.
(monies received in 2013-14)

Ulster-Scots Agency - grant towards the production of a digitised CD ROM version of the Patent Rolls of James I.
(monies received in 2013-14)

Various private donors - contributions received from various individual donors towards a fund to hold a bi-annual Dr Brian Trainor memorial lecture.
(monies received 2018-19, 2019-20 and 2020-21)

Sir Denis Desmond – contribution towards the production of Desmonds, 1885-2004: Fashioning the Future of Garment Manufacturing by Jonathan Hamill.
(monies received 2020-21)

Various donations received towards the production of The Maxwells of Finnebrogue by Anthony Malcomson including Esme Mitchell Trust (see below), Lady Davis Goff and J. Perceval Maxwell, Patrick Clyne, AE Harvey Trust, Lady Rose Lauritzen, Matthew Slater and a number of other private donors.
(monies received 2020-21, 2021-22 and 2022-23)

Esme Mitchell Trust (year 1) – contribution towards the production of a number of publishing projects including: The Maxwells of Finnebrogue by Anthony Malcomson (see above); Researching Ulster Ancestors and Ulster Churches of the Plantation.
(monies received 2020-21)

Esme Mitchell Trust (year 2) – contribution towards website redevelopment and the creation of digital assets.
(monies received 2021-22)

Various private donors – contributions received towards the Foundation's website redevelopment.
(monies received 2020-21 and 2021-22)

Ulster Historical Foundation

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2023

Brian R.D. White – contribution towards the production of Alexander Robb and the Making of British Columbia. (monies received 2021-22 and 2022-23)

Lough Neagh Partnership – contribution towards the production of Lough Neagh: An Atlas of the Natural, Built and Cultural Heritage by Campbell, Burke and Roulston (eds). (monies received 2021-22)

Various donors – contribution towards the production of Through the Salerooms: Art Auctions in Belfast, 1807-1888 by Eileen Black, including Esme Mitchell Trust, Friends of the Ulster Museum and Eileen Black. (monies received 2021-22 and 2022-23)

Mary Jane Kuffner Hirt – contribution towards the production of a Townland Atlas of Ulster by Andrew Kane. (monies received 2021-22 and 2022-23)

Diocese of Down and Connor – contribution towards a new edition of The Irish Catholic Experience: a Historical Survey by P.J. Corish. (monies received 2022-23)

Lottery Fund (Awards for All) - contribution towards new IT infrastructure (network server). (monies received 2022-23)

Various private donors – contribution towards the creation of a Volunteer and Training Suite. (monies received 2022-23)

War Memorial Building – contribution towards the production of The Mass Observation and Northern Ireland during the Second World War by Brian Barton. (monies received 2022-23)

Mellon Centre for Migration Studies – contribution towards the production of an eBook version of Calming Conflict by Brian Lambkin. (monies received 2022-23)

Mary Schranz – contribution towards the production of Researching Ulster Ancestors, 1800-1921 by William Roulston. (monies received 2022-23)

Various private donors – contributions towards emigration memorial tree. (monies received 2019-20, 2020-21 and 2021-22)

Royalties donated by William Roulston and Patricia O'Callaghan to use towards other publication projects. (donated in 2019-20 to 2022-23)

Various private donors including Cliff Radcliffe - contribution towards the Foundation's building fund. (monies received 2018-19, 2020-21 and 2021-22)

17.3 ANALYSIS OF NET ASSETS BY FUND

	Fixed assets - charity use £	Financial fixed assets £	Current assets £	Current liabilities £	Total £
Unrestricted general funds	242,920	1	369,250	(132,049)	480,122
	<u>242,920</u>	<u>1</u>	<u>369,250</u>	<u>(132,049)</u>	<u>480,122</u>

Ulster Historical Foundation
NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2023

18. OPERATING LEASE COMMITMENTS

At 31 March the charity had annual commitments under non-cancellable leases expiring as follows:

	2023	2022
	£	£
Other - Within one year	1,612	1,612
Other - Within two to five years	2,015	3,627
Buildings - Within one year	15,000	15,000
Buildings - Within two to five years	30,000	45,000
	<u>48,627</u>	<u>65,239</u>

19. POST-BALANCE SHEET EVENTS

There have been no significant events affecting the Charity since the financial year-end.

Ulster Historical Foundation

Northern Ireland - Charity number 100280

Annual report

Charity Number: NIC100280

Ulster Historical Foundation
Annual Report and Audited Financial Statements
for the financial year ended 31 March 2023

Ulster Historical Foundation

CONTENTS

	Page
Trustees' and Other Information	3
Trustees' Report	4-11
Statement of Trustees' Responsibilities	12
Independent Auditor's Report	13 - 15
Statement of Financial Activities	16
Balance Sheet	17
Notes to the Financial Statements	18-29

Ulster Historical Foundation TRUSTEES' AND OTHER INFORMATION

Trustees	Prof. Sir George Bain (resigned 28 July 2022) Mr Douglas Bartlett (appointed 27 April 2023) Mr John Gordon Ms Mary Harte Dr Myrtle Hill Mr John Hunter Dr Paula O'Hare Dr Éamon Phoenix (resigned 13 November 2022) Mr Cliff Radcliffe Mr Alan Skelton Mr Alan Watson
Chairperson	Sir Denis Desmond CBE
President	His Grace the Duke of Abercorn KG
Charity Number in Northern Ireland	NIC100280
Principal Address	Bradley Thallon House 44D Belfast Road Kiltonga Industrial Estate Ballyconnell Newtownards Co. Down BT23 44D
Auditors	Muldoon & Co Chartered Accountants & Statutory Auditors 16 Mount Charles Belfast BT7 1NZ Northern Ireland
Principal Bankers	AIB NI 11 - 15 Donegall Sq North Belfast BT1 5GB Northern Ireland
Solicitors	Napier and Sons 1-9 Castle Arcade High Street Belfast BT1 5DF

Ulster Historical Foundation

TRUSTEES' REPORT

for the financial year ended 31 March 2023

The trustees present their Trustees' Report and the audited financial statements for the financial year ended 31 March 2023.

The trustees have adopted the provision of the Accounting and Reporting by 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 ((FRS 102) effective 1 January 2015 (Charities SORP (FRS 102)), in preparing the annual report and financial statements of the charity. The statement of Financial Activities (SOFA) shows the gross income from all sources.

The charity is a registered charity and although not obliged to comply with the Statement of Recommended Practice applicable in the UK and Republic of Ireland FRS 102, the organisation has implemented its recommendations where relevant in these financial statements.

Mission, Objectives and Strategy

Mission Statement

The Foundation is established for exclusively charitable purposes and is a registered charity with the Charity Commission for Northern Ireland, NIC100280. The Foundation is presently governed by a trust deed dated 7 October 1998, and a scheme of incorporation dated 10 May 1999, which establishes the Trustees as a body corporate. The trust deed states the objectives of the Foundation as follows:

- to promote and encourage the public study of family history, genealogy, heraldry and local and Irish history with particular reference to Ulster;
- to promote the preservation and publication of the resultant data; and
- to undertake such other activities as shall be charitable at law.

The principal activities of the Foundation include publications, lecture tours, family history conferences, events and courses (heritage activities), a genealogical research and consultancy service, maintenance of a membership society known as the Ulster Genealogical and Historical Guild and pay-to-view and subscriber-only online databases. The Foundation also delivers regular educational programmes in the local community and speaking engagements to the heritage sector in UK and Ireland.

The charity's aims including the changes or differences it seeks to make through its activities

Ulster Historical Foundation was created to encourage an interest in the history of the province of Ulster; promote a positive image of Northern Ireland overseas; strengthen the links between Ireland and those of Ulster descent; broaden access to historical documents and records for Irish and Scots-Irish genealogy; and to inspire pride in Irish and Ulster heritage and culture.

The Foundation is a highly reputable research and publishing agency. It offers extensive knowledge on the sources available for tracing Irish and Scots-Irish ancestors. Services include online databases of over 2 million historical records, genealogy and history books, and personal ancestral research. Supporters subscribe to its Ulster Genealogical and Historical Guild (the Guild) - where users can share research interests, enjoy access to member-only databases, receive two annual publications, invitations to educational and social events, and product discounts.

For many years the output of the Foundation was achieved through research, publications and outreach programmes, but with the advent of the internet the Foundation began to make digitised sources available to a wide audience, in particular through its main web portal: www.ancestryireland.com; and various microsites dedicated to specific subjects, e.g. www.ancestryireland.com/scotsinulster. It also maintains a bookstore www.booksireland.org.uk. In the past 12 years Foundation has worked to make its expertise more easily available to the local community. In addition, for the past 17 years the charity has worked with partners to develop family history workshops for adult learners and courses with third level institutions (University of Ulster, Stranmillis University College and local regional colleges) and a broad range of community, heritage and historical organisations, as well as working with a series of partners to facilitate programmes with disadvantaged and socially marginalised groups.

Through its charitable activities the Foundation seeks to sustain interest in local and family history, to celebrate the diversity of the cultural heritage in Ulster and to equip the interested, amateur researchers with practical resources and hands-on archival research experience that will enable them to pursue their own research interests. These courses and other outreach activities with the local community help to demonstrate the Foundation's public benefit and value by giving local people access to information and expertise on historical research and also on how to get published.

Ulster Historical Foundation

TRUSTEES' REPORT

for the financial year ended 31 March 2023

Objectives

The charity's main objectives and strategies for achieving its objectives for the year

The charity's key objective in 2022-23 was to restore its range of services as the remaining Covid restrictions on PRONI's service were removed and to try to continue to ensure the organisation is self-financing. Group visits to PRONI became possible from late spring 2022, and access for individual researchers had returned to practically 'normal' some months before that. The broader global and economic factors including the war in Ukraine (Feb. 2022) and its implications, including the cost of living crisis impacted on the operation of the charity's activities, retarding discretionary spending by potential customers and clients, reducing donations and causing the costs of production, for example book publishing, which was a major part of the organisation's work in this year, to increase quite dramatically.

The Foundation seeks to pursue a business-orientated business plan without undermining its charitable objectives or by diluting the quality of the work for which it enjoys an international reputation, it pays close heed to the needs of the core market which it serves. In recent years the charity also sought to improve income generated through donations in support of its charitable activities. Some fundraising did take place, including a second 'Giving Tuesday' campaign which is held on the first Tuesday after Thanksgiving each year. In this year the Foundation could restore its public outreach activities, with a large number of engagements delivered during the year. These and the general advice that the charity gives to individuals and groups help to demonstrate the general aims and objectives of the charity in respect of its public benefit role.

Strategy

The charity's strategies for achieving its stated objectives

In line with its strategy the organisation has continued to publish specialist works of an historical nature on aspects of Ulster history; offers a genealogical research and historical consultancy service to individual and organisational clients; and has developed the range of resources available to its Guild members (the Ulster Genealogical and Historical Guild), including the further development of its research library. The charity provided remote access to digitised resources; and offers guidance and advice on how to begin research. The outreach programmes locally (e.g. university and college extra-mural classes, local events and programmes in the members' library) and further afield (e.g. North American lecture tours) and participation at family history fairs within the UK and Ireland returned to a level of activity similar to pre-pandemic levels.

The Foundation's charitable status is in recognition of the educational value of its publications, historical research and outreach provision. In that sense its trading activities are also part of its charitable activities, which contribute to its overall stated objectives. The strategy in recent years had been to increase and diversify the publication product range to derive greater financial return from the sale of these products. An emphasis on income generation across the Foundation's core activities has also been a feature of the strategy. The charity was able to host three family history conferences and courses during the year, the first since 2019, and online virtual courses are now part of the regular offering – mostly provided during winter months. Moreover, the availability of online historic births, deaths and marriages (across the island of Ireland), performed reasonably well during 2022-23, with income comparable to the previous year.

External competitors continue to take a significant slice of business in an already crowded market. These organisations have significantly greater resources and operate on a global scale, they therefore continue to make the trading environment difficult. Some historical consultancy projects with local groups and authorities in Northern Ireland were completed, though at a reduced level compared to the period before the pandemic. With PRONI reopening fully in late spring of 2022, as mentioned, the Foundation's in-person programmes could return, with three events held during the year. In addition, another overseas lecture to North America tour took place in March 2023, though as an indication that society has not returned fully to 'normal', the 'British Institute' program planned for October 2022 went ahead as a virtual event, not in-person, because of practical difficulties in holding the event in the Family History Library in Salt Lake City due to ongoing restrictions there.

Details of the significant activities that contribute to the achievement of stated objectives

The core activities undertaken by the Foundation, which also generate a significant proportion of the Foundation's revenue, contribute to the stated objectives of the charity. The Foundation published seven new titles in 2022-23 (compared to five in 2022-23) on a range of topics relating to the history of Ulster, as well as producing a number of reprints of old titles and some volumes of the Ordnance Survey Memoirs, mostly via digital print on demand.

The Foundation received 45 registrations for full ancestral reports plus 8 follow-on commissions for additional research, and prepared a further 36 specific research genealogical assessments for which clients paid an initial fee. In addition, it registered some 15 'Z' files - specific and limited pieces of research for clients - a category of research introduced to reflect the changing needs of research clients. In addition, 37 one-to-one consultations (many, though not all, provided virtually via Zoom) were undertaken for clients. Client research could be offered again without the encumbrances or the restrictions that were in place in the previous two financial years given that PRONI had removed all restrictions in late spring 2022. The charity tried to fulfil its public benefit role during the year by making its expertise accessible virtually

Ulster Historical Foundation TRUSTEES' REPORT

for the financial year ended 31 March 2023

or via its website, and its local public engagement came back strongly in this year with a significant number of talks and presentations delivered for local societies, groups and heritage events, most of these were in-person, though some were virtual/hybrid events, reflecting a return to something closer to 'normal' compared to the past two years.

The Foundation maintains a database of interests of the Ulster diaspora through subscribers to the Guild, with a register of 1,333 subscribers at the end of the financial year. Another lecture tours in North America was held with 12 events being delivered on a three-week itinerary in March 2023. In addition, two virtual events for North American hosts were delivered in February 2023 and a third after year end in May 2023. As said, in-person conferences and courses could return in this year and three were held. Another recorded online course was offered in winter 2022/23 and again there was good take up by individuals of that facility. These activities each in their turn, contribute directly to the achievement of the stated objectives of the Foundation.

Volunteers

The Foundation has offered placements for more than twenty years to volunteers placed by various organisations such as New Horizons, Mencap, the Cedar Foundation, and the NOW Group. The Foundation offers volunteers placements by providing in-person work experience at the offices and also offers individuals the possibility of working remotely from home. A successful funding application was made to Awards for All for a new server and laptops to better facilitate remote working for interested parties. The volunteers have contributed in a meaningful way to the activities of the Foundation over the years and the charity seeks to offer placements again as it had done before the pandemic.

Structure, Governance and Management

Structure

The Foundation can appoint up to 14 trustees who meet quarterly. The Board appoint a chairman and vice-chairman annually at the Annual General Meeting. There are also honorary positions of President (The Duke of Abercorn KG), and Vice-President (The Lord O'Neill). The Executive Director is appointed by the Trustees to manage the operations of the Foundation including the production of business and strategic plans and the preparation of the annual financial statements.

Trustees are recruited by selection via advertisements placed on the Foundation's website and with bodies such as the Northern Ireland Council for Voluntary Action (NICVA) as well as networking. Applicants are invited to submit an expression of interest outlining their skills and experience. Applications are considered by the Trustees and appointments made following the deliberations of the Trustees based on pre-determined criteria.

Governance

New trustees have an initial meeting with the Chairman and are provided with briefing material which normally includes:

- a copy of the Ulster Historical Foundation ('UHF') constitution, scheme of incorporation and charity registration documentation;
- copies of minutes from previous meetings of the Trustees;
- copies of Ulster Historical Foundation's 50th anniversary booklet (published May 2007) and A Vision Realised (produced in the mid-90s), both of which give a very useful synopsis of the early history of the Foundation; and;
- copies of the previous annual report, the business plan and subsequent updates.

In accordance with the Constitution, the trustees retire by rotation and being eligible, offer themselves for re-election.

The Trustees appoint sub-committees dealing with finance, resources and governance issues, and publications. These sub committees oversee the direction of the Foundation as well as collaboration with external bodies.

The Foundation is a member of, or signed up to, NICVA, the Irish Family History Foundation, the Fundraising Regulator, the Federation of Small Businesses (FSB) and some other trade affiliated bodies, however these networks have no impact on the operating policies of the charity.

In the year ended 2007 the Foundation created a dormant company, Ulster Historical Enterprises Limited (UHEL). Its intended use was to undertake certain commercial activities to enable the charity to pursue more effectively its charitable objectives. UHEL is a limited company with shares, the sole shareholder being the Ulster Historical Foundation. The company is currently dormant having not yet traded. The dormant subsidiary has not been consolidated as there were no transactions during the year or in the preceding year.

Ulster Historical Foundation TRUSTEES' REPORT

for the financial year ended 31 March 2023

Governance and Risk Management

The Finance and Resources Committee (' FRC ') considers issues relating to corporate governance to ensure that the Foundation follows best practice.

The FRC has reviewed the major risks and in addition to the obvious risks of financing and damage or destruction to the office and its contents, a further major risk is the potential abuse and breach of copyright of digital material published online, and cyber-attacks on businesses generally which have increased significantly in recent years. The Trustees are mindful of this possibility, and online systems have been developed with security of the data as the primary concern. The levels of risk from commercial competitors in potential breaches of copyright are considered regularly at committee and Board level, and the Trustees have from time to time asserted their right to protect information belonging to the organisation and will continue to do so when the need arises.

Review of Activities, Achievements and Performance

Publications

During the year the Foundation published seven new titles, including: *Scotch-Irish Migration to Charleston during the Colonial Period* by E.R.R. Green, (Apr. 22); *Northern Ireland 1921-2021: Centenary Historical Perspectives* edited by Nic Dháibheid, Coleman and Bew (June 22); *Lough Neagh: An Atlas of the Natural, Built and Cultural Heritage*, edited by Burke, Campbell and Roulston (July 22); *Through the Salerooms: Art Auctions in Belfast, 1807–1888* by Eileen Black (Nov. 22); *Desmonds: Fashioning the Future of Garment Manufacturing* by Jonathan Hamill (Dec. 22); *The Maxwells of Finnebrogue and the gentry of Co. Down, c. 1610–c. 1960: a resident and responsible élite* by A.P.W. Malcomson (Mar. 23, but launched in Downpatrick in May 23); and *Alexander Robb and the Making of British Columbia: the life and letters home of an Ulster Scots pioneer* by B.R.D. White (Mar. 23, but launched in PRONI in June 23). In addition, the Foundation reprinted via short run digital printing a small number of out of print titles, including several volumes of the Ordnance Survey Memoirs.

Income from publications for the year decreased from ££98,706 to £71,485 for 2022-23, a reduction of £27,221. This significant drop can be related to the huge increase in the cost of living, the impact on consumer confidence, buying power and discretionary spending. It was also exacerbated further by the steep rise in costs for materials and freight/postage. Simply put in some cases the postage to send a certain book title to a customer in the USA cost more than the purchase price of the book. Consequently, business-to-customer sales declined and it was a further reflection that as society returned to 'normal' and people resumed their preferred pastimes etc, they became even more less inclined to buy and read books than they had done in 2020-21.

Expenditure on publications stood at £91,279 compared to £59,891 for 2021-22 an increase of £31,388. This is an example of several 'birds coming home to roost' at the same time. Of the seven new titles produced in the year five were hardback full colour productions, and four of those five were very large and complex productions (*The Maxwells of Finnebrogue* running to 672 pages), which were timely and expensive to produce. In most cases the income had been received in a prior year 2020-21 and 2021-22, but most of the expenditure - especially the costly design and printing - were incurred in this financial year. The timeline of a large publication can be difficult to predict accurately, so it is perhaps unfortunate that all were produced during the year. However, that too was in some ways unavoidable as production had been held up for various reasons due to the pandemic and lockdowns in the calendar years 2020 and 2021.

Grants, sponsorship and donations

Grants, sponsorship and donations received during the year totalled £45,760 compared to £142,480 in 2021-22, of which £35,071 was received into restricted funds designated for specific projects. This year marked a return to grants and donations on a level more comparable to pre-pandemic norms. With no financial support from government received during the year, a significant proportion of the donor/grant income was given in respect of publication projects, including: £7,990 towards *The Maxwells of Finnebrogue*; £5,000 towards a reprint and new edition of *Irish Catholic Experience*; £5,856 towards *Through the Salerooms*; and £3,269 towards four other titles. That said, £9,960 was received from the Lottery fund's Awards for All to purchase a new network server and related hardware and laptop computers; and £1,231 from a number of private donors to help create a volunteer and library suite.

Genealogical and research services

Revenue from all genealogical and research services stood at £237,513 compared to £186,708 in 2021-22, an increase of £50,805. As mentioned in the annual report for the previous financial year the Public Record Office of Northern Ireland, aside from a small window where it opened under a very restricted system in autumn of 2020, was closed from March 2020 until June 2021, when it reopened to the public but with an appointment system and still quite restricted compared to before the pandemic. It remained closed for group visits for the rest of the calendar year 2021. As a result of the reopening, income from search fees showed a slight recover, increasing from £19,522 last year to £22,733 in 2022-23, a rise of £3,211. Income from Research Consultancy decreased from £21,637 in 2021-22 to £12,199, a decline of £9,438. Given that historical consultancy projects nearly always rely on third party funding, and in some cases the Foundation has to tender for projects in open competition, income from this nominal is prone to fluctuate from year to year.

Ulster Historical Foundation TRUSTEES' REPORT

for the financial year ended 31 March 2023

Income from sales of online birth, marriage and death records declined slightly to £69,811 from £72,282 in 2021-22, a reduction of £2,471.

Costs of research services increased from £34,697 in 2021-22 to £50,402, a rise of £15,705. This is partly explained by the lecture tour costs of £10,619 (compared to £5,480 for the previous year), reflecting a more complex itinerary for March 23, two speakers being in North America in person and the increased costs of shipping materials for the tour. There was also £4,766 of direct cost incurred in relation to historical consultancy projects.

Guild

Income from Guild services decreased from £50,471 in 2021-22 to £43,554, a decline of £6,917. Related expenditure on Guild activities stood at £16,667 compared to £18,405 last year, a small drop of £1,738. This is due to the reduction in the total number of members, and thus a reduced mailing of annual membership packs, and also the second year since introducing a digital version of the Directory of Irish Family History Research, where members could opt for a digital-only subscription and thus forgo a top-up fee to receive a hard copy by post.

The number of paid up subscribers at the end of the current financial year was 1,333 compared to 1,485 in 2021-22 (a decrease of 152), of which 789 paid an annual subscription (new or renewing) in the year. The number of members for calendar year January to December 2022 stood at 1,359. The total number of five-year members in the financial year was 278 (2021: 298). There were 266 life members (including honorary), with 20 new life members joining in the financial year (2021: +four). The decline in Guild subscriptions – annual and five-year members - is indicative of the pressures charities and businesses faced as the cost of living crisis bit hard in the autumn of 2022 and people have continued to tighten their financial belts. Secondly, a number of long-standing members have either passed away or have taken the decision to allow their membership to lapse due to age.

Conferences, courses and classes

After 2.5 years of a hiatus the Foundation was able to host in-person family history conferences and courses as PRONI allowed group visits to take place again. Three events were held: a June conference, an October research program and also in June the charity devised a tour for a group visiting from New York City. As a result, income rose to £66,454 against £14,043 for last year (which was income generated for a recorded virtual course held during the winter months), an increase of £52,411. A significant number of the registrants for June and October were individuals who had been deferring since 2020 or 2021 and thus they had already paid their deposit or conference fee in full prior to this year, meaning total income was reduced on what it might otherwise have been. However, it did mean that the potential liability of refunding registrants was much reduced at year end as a result. The income for the year would also include registrations received before March 2023 for programmes taking place in September and October 2023. Direct costs related to these events stood at £14,241 for the year, where, understandably, there was no direct expenditure incurred in 2021-22 as no in-person events were held.

Prior to the June conference, US genealogist and tour guide, Donna Moughty, brought a group to use the Foundation's research library on 17 May 2022, the first group to visit the offices at Kiltonga since the charity moved in back in March 2020 – the result of course of the disruption caused by the pandemic.

At year end the Foundation was still potentially liable to refund a further approx. £6,821 in deposits paid for the cancelled programmes in 2020, 2021. Most registrants are willing to be patient and have in some cases deferred again themselves to a future year.

Outward promotion

A lecture tour took place in March 2023 with Fintan Mullan and Gillian Hunt delivering programmes in the following locations: Post Falls ID; Boston MA; Fairfield CT; New York City; Michigan City IN; Independence MO; Madison WI; Louisville KY; Pittsburgh PA; Leesburg VA; Jackson Purchase KY; Ottawa ON. In addition, two virtual one-day events were held in February 2023 for Philadelphia PA and Vancouver BC. A third was delivered after the main lecture tour for W.I.S.E. in Denver CO in May 23.

Income from the tour was approx. £25,697 for speaker fees, book sales consultations and Guild subscriptions and other items (speakers' fees, contribution to costs and advertising generated £12,485 of the total). Direct expenditure was £13,443, giving a gross surplus of £12,254. This of course does not include staff time involved in delivering the programmes. Long experience has shown that the tours generate further business in terms of research commissions, membership subscriptions, conference and course bookings, book sales and can lead to further invitations to speak overseas. While difficult to quantify, given that it might be several years before someone who attended a program commissions research or registers for a conference, the additional income generated as a result of these activities is an important factor in undertaking them. They also help to project a positive image of the organisation overseas and helps the charity to publicise and promote its activities and public benefit role.

Local community engagement

This year saw a return to activities more typical to the pre-pandemic norms. During the year the Research Director, Dr William Roulston, undertook the following local engagements: delivery of a 5-week course titled 'The Story of Ulster,

Ulster Historical Foundation TRUSTEES' REPORT

for the financial year ended 31 March 2023

1600–1800: A Social, Economic and Religious History of the Province over Two Centuries' in the village of Cullybackey, Co. Antrim (April-May 22); East Donegal Family History Festival, including conducting a tour of the historic graveyard at Taughboyne; and delivering a talk on early emigration from North-west Ulster to America at an evening devoted to the theme of migration (Aug. 22); virtual presentation with Dave Miller to the Appleton Irish Fest, Appleton WI (17 Sep. 22) delivery of a 4-week course called 'A River Valley in Co Tyrone: an exploration of the natural, built and cultural heritage of the River Strule landscape' for the Mellon Centre for Migration (Oct.-Nov. 22); online lecture on the '1718 Migration' for Libraries NI (5 Oct. 22); lecture on 'Researching farming families' to Randalstown Historical Society (6 Oct. 22); lecture on churchyards and cemeteries in and around the historic town of Carrickfergus in Carrickfergus Town Hall (9 Nov. 22); online lecture on 'of Scottish burial and commemoration practices in seventeenth-century Ireland' to the Church Monuments Society (12 Nov. 22); presentation on A.G. Lecky's book Roots of Presbyterianism in Donegal in Raphoe (24 Nov. 22); talk at the unveiling of an Ulster History Circle blue plaque to William Starrat at Strabane Library (25 Nov. 22) talk on 'Researching farming families' to the Ballymena Family History Society (26 Jan. 23); online talk on Scottish migration to Ulster to Scottish Interest Group of the Ontario Genealogical Society (8 Feb. 23); online talk on 'Researching farming ancestors' to the Irish Community Archive Network (9 Feb. 23); lecture on 'Records and Roots: people and the land in north-west Ulster' at the Twenty-First Annual Irish Migration Studies Lecture hosted by the Mellon Centre for Migration Studies (11 Feb. 23) and a talk on Ulster and Scotland to Ballymena Probus Club (27 Mar. 23).

Following the success of the online genealogy course delivered by Gillian Hunt in 2021, the Lurgan Townscapes Project and the Friends of the Shankill Graveyard in Lurgan, Co. Armagh, asked the Foundation to devise and deliver another course on tracing Irish ancestors in the countries to which they emigrated. Gillian and Fintan Mullan were the hosts for this innovative five-week long virtual course bringing in the expertise of the Foundation's contacts outside of the island of Ireland, including: Great Britain (Chris Paton); USA (Dave Miller); Canada (Melanie McLennan) and Australia (Dr Perry McIntyre). Once again, and because it was virtual and the subject matter related to three continents, an international audience participated in the course.

Gillian and Fintan also jointly delivered their second 'British Institute' hosted by International Society for British Genealogy and Family History (ISBGFH), from 10–14 Oct. 22. Before the pandemic this annual event was a week-long, in-person course held in Salt Lake City UT. Having had to cancel in 2020, and then go virtual in 2021, the organisers hoped that they might be able to return to an in-person event for October 2022, it was not to be. It became obvious in April of the year that there were too many practical issues to overcome and so it was delivered virtually.

Gillian delivered a genealogy course for Ulster Rugby which ran from February to April 2023. Separately Fintan Mullan gave a virtual presentation to the Genealogy Collective of five Long Island public libraries in New York state (1 Apr. 23); spoke in a virtual session about the history and work of Ulster Historical Foundation to the Twenty-Third Ulster-American Heritage Symposium held in Johnson City, TN (21 June 22); presented a virtual lecture to W.I.S.E. based in Denver CO as promotion and publicity for the full day virtual event scheduled to with this society for May 2023; and launched the annual Lecale Review journal for the Lecale & Downe Historical Society in the St Patrick's Centre, Downpatrick (27 Oct. 22).

A number of book collections were donated during the year to the Foundation's Research Library. These were appraised by Mr Fonsie Mealy of Fonsie Mealy Auctioneers, Castlecomer, Co. Kilkenny and resulted in a gain on the revaluation of heritage assets of £15,600. This gain is shown on the Statement of Financial Activities (SOFA) on page 16.

There were two change to the Board of Trustees during the financial year 2022-23. Prof. Sir George Bain retired from the board on 28 July 2022, and the staff and trustees were shocked and saddened to learn of the untimely death of Dr Éamon Phoenix on 13 November 2023. The organisation would also like to pay tribute to Baroness May Blood who had retired from the board in January 2021, and who passed away on 21 October 2023 just a few weeks before Éamon. Douglas Bartlett became a trustee after the financial year-end, on 27 April 2023.

Financial Review

The year to 31 March 2023, resulted in a deficit of £58,452 compared to a surplus of £35,912 in the year ended 31 March 2022. This was the first full financial year following the pandemic without any government assistance and as the Foundation sought to return to its full range of services and income generating activities.

By far the most significant factor in the year-end position was the very significant direct expenditure and related staff time and organisational resources absorbed by the publishing activities. As indicated above in Publications (page 7), of the seven titles produced five were complex and large full-colour hardback publications. They were expensive to produce and time demanding to deliver. And as indicated in the trustees reports for prior years the income had been received in 2020-21 and 2021-22 but the vast bulk of the costs were incurred in this financial year.

At year end the Foundation was potentially still liable for £6,821 in possible refunds for conference registrants who had signed up for programmes in 2020 and 2021 that had to be cancelled.

At 31 March 2023 the charity owed £44,909 in respect of the Bounce Back Loan, having repaid £5,091 plus interest by year end.

Ulster Historical Foundation

TRUSTEES' REPORT

for the financial year ended 31 March 2023

The charity, like most other organisations, also faced steep increases in certain running costs, not least gas, electricity as the cost of living crisis bit evermore deep in autumn 2022. In addition, material costs for publishing increased, as did associated freight costs and postage costs for sending customer orders also rose significant. As the general public was cutting back on discretionary spending, a reduction in income across book sales, membership subscriptions, purchases of BMDs was experienced. These various factors fed into the difficult environment that led to the year-end position. Given that many aspects of the macro environment impacting on trading and running costs have not dissipated it is likely the financial year ahead will present challenges for the organisation.

Results and Dividends

At the end of the financial year the charity has assets of £612,171 (2022 - £649,621) and liabilities of £132,045 (2022 - £111,048). The net assets of the charity have decreased by £(54,451).

Reserves Position and Policy

The Trustees have reviewed the level of free reserves (that is those funds not tied up in tangible fixed assets or restricted funds). The Trustees have decided that, in principle, the Foundation should aim to build up and retain sufficient monies as a strategic reserve, to the equivalent of approximately 12 months of running costs for the organisation. For the year 2022-23, this would equate to a figure of approximately £356,178 in unrestricted funds.

In so doing, this is balanced against the on-going demands placed on the organisation, as it exists in a self-sustaining business model. The actual free reserves at the 31 March 2023 were £413,242 which represents approximately 14 months of activities. It is important that the Foundation tries to build on these free reserves to maintain the 12 month period set by the Trustees. The policy will be reviewed annually.

Plans for the future

The Trustees' main objective is to secure the longer-term financial viability of the organisation. In 2022 it was possible to restore the Foundation's in-person genealogy conferences and courses, and three events were held during the year. The organisation seeks to continue to attract overseas visitors to its programmes held in Belfast as well as participation on the virtual online genealogy courses offered through the winter months.

The development of the new website which made significant progress during 2022-23 should help to not only publicise and facilitate new elements to the in-person courses, but provide a more robust platform and improved visitor experience for individuals taking part in online courses. The aim is to launch the new website in 2023-24

In tandem with the rebuild of the website the organisation will continue to focus on creating digital resources for members and users which gathered pace in the second half of the financial year under review and which will continue into the new financial year.

In autumn 2022 the Foundation secured a project with the Diocese of Down and Connor to digitise and transcribe the old registers of burials, etc, for Belfast Milltown Cemetery. That project commenced in the last quarter of the year and will continue through 2023-24. Work will also continue on Catholic church registers for the period 1900 up to 1930.

A review of the Foundation's business activities and strategy is planned for the first quarter of the new financial year, with a report to be presented to a future meeting of the trustees.

Compliance with Sector-Wide Legislation and Standards

The charity engages pro-actively with legislation, standards and codes which are developed for the sector. Ulster Historical Foundation subscribes to and is compliant with the following:

- The Charities SORP (FRS 102)

Going Concern

The Trustees have reviewed their business plan, forecasts and the level of reserves held by the Foundation. After making enquiries, the Trustees have a reasonable expectation that the Foundation has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the annual report and financial statements.

Public Benefit

Acknowledgement of the Foundation's public benefit role was confirmed with the award of charity registration in August 2014. Passing the public benefit test for each objective of the charity was a crucial part of the exercise to gain registered charity status. Recognition of the Foundation's public benefit gives the Trustees confidence that its work is valued by, and of value to, the wider community in Northern Ireland.

Through its various means of outreach (within the British Isles and further afield) the Foundation demonstrates the benefit of its service to the general public. The public can visit its offices, 9:00am to 5:00pm Monday to Friday, to make enquiries, ask for general advice and pick up free resources or useful materials. Appointments for in-person as well as

Ulster Historical Foundation TRUSTEES' REPORT

for the financial year ended 31 March 2023

virtual consultations can be made via the office. The Foundation makes available many resources online free of charge, including how-to guides, free indexes to records, case studies of research techniques, and free e-Books, and they continued to be available during the year.

The Foundation's staff deal with general and specific queries from the public by telephone, email, and in-person visits to the office. This year also saw a return to local speaking engagements to pre-pandemic levels of activities. During the year staff were busy, often at weekends and evenings (i.e. usually out of office hours), and contributed to the proceedings of local history societies and interest groups (see Local Community Engagement above for details). Staff undertook a USA lecture tour; delivered a virtual week-long course for the British Institute (usually held in-person in Salt Lake City). While some engagements were virtual or hybrid (not least those delivered for overseas organisations), the vast majority of local activities were in-person events.

The Foundation's offices have free onsite parking and direct access to an Ulsterbus route making it accessible to the general public, for locals and visitors alike. The research library is available for staff and members, though curious members of the public are always given free access to the facility should they make contact. The library can be used to host a range of free events, advisory sessions and book launches which are all open to the general public.

The Foundation gives advice and assistance to under- and post-graduate students (to whom it often also provides non-remunerated internships) and authors with advice on how to publish their project, whether or not it is with the Foundation. It does similarly with those undertaking local/community-based research projects. In addition, the Foundation accommodates academic and non-academic researchers, giving them access to the databases, research library and expertise, in nearly all cases without charge.

The senior staff give of their time on the boards of other organisations, including: the Irish Family History Foundation, the Northern Ireland Publications Resource, PRONI's Users' Forum, the Presbyterian Historical Society and the Belfast Natural History and Philosophical Society. General advice is regularly offered to local history groups and individuals seeking to publish or deliver a heritage-related project in their area, regardless of whether the Foundation is the publisher or delivery agent. Digital resources on the Foundation's websites, free or otherwise, are accessible to the public.

Approved by the Board of Trustees on 25th July 2024 and signed on its behalf by:



Sir Denis Desmond CBE
Chairperson

Ulster Historical Foundation
STATEMENT OF TRUSTEES' RESPONSIBILITIES
for the financial year ended 31 March 2023

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

The law applicable to charities in Northern Ireland requires the trustees to prepare financial statements for each financial year which give a true and fair view of the assets, liabilities and financial position of the charity as at the financial year end date and of the surplus or deficit of the charity and otherwise comply with the Charities Act (Northern Ireland) 2008.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees confirm that they have complied with the above requirements in preparing the financial statements.

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. 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.

Approved by the Board of Trustees on 25th May 2023 and signed on its behalf by:



Sir Denis Desmond CBE
Chairperson

Ulster Historical Foundation

Northern Ireland - Charity number 100280

Annual return

INDEPENDENT AUDITOR'S REPORT

to the Members of Ulster Historical Foundation

Report on the audit of the financial statements

Opinion

We have audited the charity financial statements of Ulster Historical Foundation ('the charity') for the financial year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including the summary of significant accounting policies set out in note 2. 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" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102.

In our opinion, when reporting in accordance with a fair presentation framework the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2023 and of its deficit for the financial year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act (Northern Ireland) 2008.

Basis for opinion

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 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 opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

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 contained within the annual report. 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.

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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Opinion on other matter 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.

INDEPENDENT AUDITOR'S REPORT

to the Members of Ulster Historical Foundation

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where the Charities Act (Northern Ireland) 2008 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- the trustees 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 Trustees' Annual Report.

Responsibilities of trustees for the financial statements

As explained more fully in the Statement of Trustees' Responsibilities set out on page 10, the trustees 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 they 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 management either intends to liquidate the charity or to cease operations, or has no realistic alternative but to do so.

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:

Further information regarding the scope of our responsibilities as auditor

As part of an audit in accordance with ISAs (UK), we exercise professional judgement 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 charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by 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.

INDEPENDENT AUDITOR'S REPORT to the Members of Ulster Historical Foundation

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.



Mr Robert Barr
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23/1/2024