

Human Rights Trust

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 30 June 2023

		2023	2022		
		Unrestricted funds	Endowment funds	Total funds	Total funds
	Note	£	£	£	£
Income and endowments					
Investment income	5	25,998	—	25,998	25,046
Total income		<u>25,998</u>	<u>—</u>	<u>25,998</u>	<u>25,046</u>
Expenditure					
Expenditure on charitable activities	6	27,774	—	27,774	27,620
Total expenditure		<u>27,774</u>	<u>—</u>	<u>27,774</u>	<u>27,620</u>
Net expenditure and net movement in funds					
		<u>(1,776)</u>	<u>—</u>	<u>(1,776)</u>	<u>(2,574)</u>
Reconciliation of funds					
Total funds brought forward		<u>369,870</u>	<u>201,096</u>	<u>570,966</u>	<u>573,540</u>
Total funds carried forward		368,094	201,096	569,190	570,966

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

The notes on pages 13 to 19 form part of these financial statements.

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Statement of Financial Position

30 June 2023

	Note	2023 £	2022 £
Fixed assets			
Investments	11	415,000	415,000
Current assets			
Debtors	12	12,501	14,584
Investments	13	149,876	148,854
Cash at bank and in hand		13,475	3,181
		<u>175,852</u>	<u>166,619</u>
Creditors: amounts falling due within one year	14	<u>21,662</u>	<u>10,653</u>
Net current assets		<u>154,190</u>	<u>155,966</u>
Total assets less current liabilities		<u>569,190</u>	<u>570,966</u>
Net assets		<u>569,190</u>	<u>570,966</u>
Funds of the charity			
Endowment funds		201,096	201,096
Unrestricted funds		<u>368,094</u>	<u>369,870</u>
Total charity funds	15	<u>569,190</u>	<u>570,966</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 23 October 2023, and are signed on behalf of the board by:

Louise Mallinder

L Mallinder
Trustee

The notes on pages 13 to 19 form part of these financial statements.

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Notes to the Financial Statements

Year ended 30 June 2023

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in Northern Ireland and a registered charity in Northern Ireland. The address of the registered office is 1st Floor, Community House Citylink Business Park, 6a Albert Street, Belfast, BT12 4HQ, Northern Ireland.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Charities Act (Northern Ireland) 2008 and the Companies Act 2006.

The Human Rights Trust meets the definition of a public benefit entity under FRS 102.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

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

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The charity has taken advantage of the exemption in SORP 2015 from the requirement to produce a cash flow statement because it is a small charity.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

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Notes to the Financial Statements *(continued)*

Year ended 30 June 2023

3. Accounting policies *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

The Restricted Endowment Fund has been created out of funds received for the specific purpose of ensuring that the Human Rights Trust can continue to carry its work in the years to come.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

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Notes to the Financial Statements *(continued)*

Year ended 30 June 2023

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in income or expenditure.

If a reliable measure of fair value is no longer available without undue cost or effort for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

4. Limited by guarantee

Each of the members of the company has guaranteed to contribute to the assets of the company in the event of the same being wound up to the extent of £1.

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Notes to the Financial Statements *(continued)*

Year ended 30 June 2023

5. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Income from investment properties	25,000	25,000	25,000	25,000
Deposit Accounts	998	998	46	46
	<u>25,998</u>	<u>25,998</u>	<u>25,046</u>	<u>25,046</u>

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Grants disbursed	25,000	25,000	25,000	25,000
Support costs	2,774	2,774	2,620	2,620
	<u>27,774</u>	<u>27,774</u>	<u>27,620</u>	<u>27,620</u>

7. Analysis of support costs

	Analysis of support costs £	Total 2023 £	Total 2022 £
Finance costs	98	98	151
Governance costs	2,676	2,676	2,469
	<u>2,774</u>	<u>2,774</u>	<u>2,620</u>

8. Analysis of grants

	2023 £	2022 £
Grants to institutions		
Grants disbursed	25,000	25,000
Total grants	<u>25,000</u>	<u>25,000</u>

9. Staff costs

There were no employees during the year.

10. Trustee remuneration and expenses

Trustees received no emoluments during the year.

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Notes to the Financial Statements *(continued)*

Year ended 30 June 2023

11. Investments

	Investment properties £
Cost or valuation At 1 July 2022 and 30 June 2023	415,000
Impairment At 1 July 2022 and 30 June 2023	
Carrying amount At 30 June 2023	415,000
At 30 June 2022	415,000

All investments shown above are held at valuation.

Investment properties

The company's investment property is Part 2nd floor, Sturgen Building, 9-15 Queen Street, Belfast, BT1 6EA and was valued year ending 30 June 2014 at £415,000. The Trustees believe that this also represents the open market value of the property as at 30 June 2021. The historic cost of the property is £934,142.

12. Debtors

	2023 £	2022 £
Trade debtors	12,501	14,584

13. Investments

	2023 £	2022 £
Short-term deposits	149,876	148,854

14. Creditors: amounts falling due within one year

	2023 £	2022 £
Amounts owed to group undertakings	19,102	8,333
Accruals and deferred income	2,560	2,320
	21,662	10,653

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Notes to the Financial Statements *(continued)*

Year ended 30 June 2023

15. Analysis of charitable funds

Unrestricted funds

	At 1 July 2022	Income	Expenditure	At 30 June 2023
	£	£	£	£
General funds	155,966	25,998	(27,774)	154,190
Designated Fund - Capital Investment	213,904	—	—	213,904
	<u>369,870</u>	<u>25,998</u>	<u>(27,774)</u>	<u>368,094</u>

	At 1 July 2021	Income	Expenditure	At 30 June 2022
	£	£	£	£
General funds	158,540	25,046	(27,620)	155,966
Designated Fund - Capital Investment	213,904	—	—	213,904
	<u>372,444</u>	<u>25,046</u>	<u>(27,620)</u>	<u>369,870</u>

Endowment funds

	At 1 July 2022	Income	Expenditure	At 30 June 2023
	£	£	£	£
Endowment Funds	<u>201,096</u>	<u>—</u>	<u>—</u>	<u>201,096</u>

	At 1 July 2021	Income	Expenditure	At 30 June 2022
	£	£	£	£
Endowment Funds	<u>201,096</u>	<u>—</u>	<u>—</u>	<u>201,096</u>

The Restricted Endowment Fund has been created out of funds received for the specific purpose of ensuring that the Human Rights Trust can continue to carry out its work in the years to come.

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Notes to the Financial Statements *(continued)*

Year ended 30 June 2023

16. Analysis of net assets between funds

	Unrestricted Funds £	Endowment Funds £	Total Funds 2023 £
Investments	213,904	201,096	415,000
Current assets	175,852	–	175,852
Creditors less than 1 year	(19,226)	–	(19,226)
Net assets	370,530	201,096	571,626

	Unrestricted Funds £	Endowment Funds £	Total Funds 2022 £
Investments	213,904	201,096	415,000
Current assets	166,619	–	166,619
Creditors less than 1 year	(10,653)	–	(10,653)
Net assets	369,870	201,096	570,966

17. Related parties

The Committee on the Administration of Justice ('CAJ') are a related party in that some of the Trustees are also Trustees in the Human Rights Trust ('HRT'). During the year total grants of £Nil (2022: £nil) were disbursed to CAJ.

During the year HRT transferred rental income of £25,000 (2022: £25,000) to CAJ in relation to year ending 30 June 2023. A balance of £16,666 was recognised as owed to CAJ at the year end 30 June 2023 (2022: £8,333).