

Gracehill Old School Trust

Northern Ireland · Charity number 102190

Details

| | |
|------------|--|
| Known as | GhOST |
| Status | Received |
| Registered | 2015-08-12 |
| Register | View on the Charity Commission for Northern Ireland register |

Contact

| | |
|---------|--|
| Address | 11 Church Road Gracehill Ballymena BT42 2nl BT42 2NL |
| Phone | (028) 2558 2025 |
| Email | christiecolhoun@gmail.com |
| Website | www.gracehillvillage.org |

Activities

Purposes: To preserve and protect for the public benefit buildings or structures of particular beauty or of historic environmental architectural industrial or constructional merit or interest in and near Gracehill in the County of Antrim and To restore renovate and conserve gardens parkland planned landscapes and other open spaces and land related to such buildings or structures.

What the charity does: The advancement of environmental protection or improvement

How the charity works: Environment/sustainable development/conservation,Heritage/historical

Who the charity helps: General public

Finances

| Period end | Income | Expenditure | Assets | Employees |
|------------|---------|-------------|--------|-----------|
| 2025-03-31 | £72,639 | £105,851 | £0 | 0 |

Trustees

| Name | Role | Appointed |
|-------------------------------|------|-----------|
| Bill Wray | | |
| Dr David John Johnston Frcgp | | |
| Joanna Clarke | | |
| Mr Christie Colhoun Fcis | | |
| Mr Peter Thomas Carter Brown | | |
| Mrs Roberta Kathleen Thompson | | |
| Wesley Thompson | | |

Gracehill Old School Trust

Northern Ireland - Charity number 102190

Accounts

Company registration number: NI043798
Charity Commission NI number: 102190

**Gracehill Old School Trust
Company limited by guarantee**

Unaudited financial statements

31 March 2025



**Gracehill Old School Trust
Company limited by guarantee**

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**Gracehill Old School Trust
Company limited by guarantee**

Reference and Administrative Details

| | |
|-----------------------------|--|
| Trustees | Peter Thomas Carter Brown Christie Colhoun Dr David John Johnston Roberta Kathleen Thompson William Richard Wray |
| Company number | NI043798 |
| CCNI number | 102190 |
| Registered office | 8 Montgomery Street Gracehill Co Antrim BT42 2NN |
| Independent examiner | Potter Finnegan Limited 27-28 The Courtyard Business Park 190 Galgorm Road Ballymena Co Antrim BT42 1HL |
| Bankers | Danske Bank North Business Centre 1-2 Broadway Ballymena Co Antrim BT43 7AA |
| Solicitors | Martin King French & Ingram 52 Catherine Street Limavady Co Londonderry BT49 9DB |

Gracehill Old School Trust
Company limited by guarantee

Trustees' Annual Report
Year ended 31 March 2025

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of the Statements of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

Objectives and activities

Gracehill Old School Trust's objects are "to preserve and protect for the public benefit, building or structures of interest in and near Gracehill in the County of Antrim and to restore renovate and conserve parkland planned landscapes and other open spaces and land related to such buildings or structures."

Having overseen its restoration, the Trust now manages Gracehill Old School, the Grade B listed former primary school in the Moravian settlement and Conservation Area of Gracehill. As well as providing sustainable income from rental of portions of the premises and community facilities, the building also houses a reconstructed schoolroom which is open to organised tours and a visitor centre which is open to the public during the building's opening hours and by arrangement outside normal business hours. This centre outlines the history of the Moravian community and the settlement at Gracehill and contains interpretative panels and exhibits. The Trust facilitates organisations and individuals who wish to visit the village with tours managed by qualified volunteer tour guides.

The Trust has also overseen the renovation of the Village Square, including the reinstatement of the village pond and historic pathways. They have researched and installed a "live" Victorian Post Box outside the former historic Village Post Office and Shop, which they have now acquired. Having secured funding, a programme of renovating and restoring the building is ongoing. The first phases of this have now been completed securing the fabric of the building and restoring the original village shop, dating from 1787, and the historic living accommodation within the building. The former is now part of the Village tours, and the latter is available for short term rental.

These initiatives directly benefit the users of the community facilities within the Old School and visitors to the interpretative centre and school room. They indirectly benefit those organisations that make use of the organised tours of the village and the tenants who are provided with suitable premises for their businesses. It also has a wider benefit to the community at large through the retention and restoration of buildings of historic significance in a conservation area. These benefits are all recognisable, identifiable, definable, and capable of description and are all beneficial.

The intended beneficiaries are sections of the public who live in the village or visit the village and use its premises. The wider public also benefit through enhanced public understanding of the history of Moravians and the settlement in Gracehill and through access being granted to historic buildings and architectural features which are also being preserved for the enjoyment of future generations. The restoration and interpretation have directly supported and enhanced World Heritage nomination and was integral to the application and subsequent ICOMOS assessment.

Public benefit statement

The trustees have had regard to the Charity Commission for Northern Ireland's guidance on public benefit, and they believe that this has been met through the achievements outlined in this report.

**Gracehill Old School Trust
Company limited by guarantee**

**Trustees' Annual Report
Year ended 31 March 2025**

Achievements and performance

Gracehill Old School

During the year, activity has continued with an increase in tours and community use of the facility, now having surpassed their pre-pandemic levels.

The Old Shop, 6 Montgomery Street, Gracehill

The building is now operational, hosting regular tours and community activities including acting as a base for the mobile library service in the village with regular activities for senior citizens and school groups. The holiday accommodation is now in use and has also been extensively used by visitors both local and international.

World Heritage Status

The Trust's continued efforts, spearheading the World Heritage nomination locally for over 20 years, that involved Gracehill as a constituent part of the proposed "Moravian Church Settlements" transnational nomination to UNESCO in partnership with Bethlehem (USA), Herrnhut (Germany) and Christiansfeld (Denmark) reached a successful conclusion on 26th July 2024. At the 46th Session of the World Heritage Committee of UNESCO held in Delhi, India, "Moravian Church Settlements" was inscribed as a World Heritage Site.

The Trust was fortunate to work in close partnership with Gracehill Moravian Church and was successful in achieving significant funding toward the costs of preparing the nomination documentation from Mid and East Antrim Borough Council and Historic Buildings Division, Department of Communities.

Tours

The number of tours has continued to increase again in 2025, with a noticeable increase in international visitors, no doubt prompted by the media interest generated by our World Heritage Success.

Financial review

The financial results are as set out on 9-11 of the accounts. The challenges faced by the trustees in 2024.25 are likely to continue and will require ongoing monitoring.

Structure, governance and management

Gracehill Old School Trust is a company limited by guarantee and a registered charity. The company was incorporated on 6 August 2002. The company was established under a Memorandum of Association which established the objectives and powers of the company and is governed by its Articles of Association. The liability of the members is limited in that every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while he/she is a member or within one year after he/she ceases to be a member, for payment of the debts and liabilities of the company contracted before he/she ceases to be a member and of the costs, charges and expenses of winding-up and for the adjustment of the rights of the contributories amongst themselves, such amount as may be required not exceeding £1.

**Gracehill Old School Trust
Company limited by guarantee**

**Trustees' Annual Report
Year ended 31 March 2025**

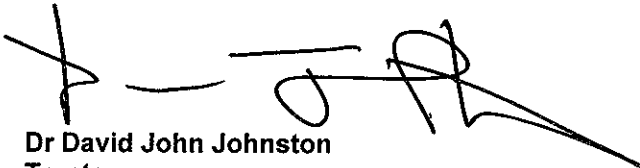
The directors of the charitable company are its trustees for the purpose of charity law. The trustees who have served during the year and since the year end were as follows:

Peter Thomas Carter Brown
Christie Colhoun
Dr David John Johnston
Roberta Kathleen Thompson
William Richard Wray

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board on 30 October 2025 and signed on behalf of the board by:



Dr David John Johnston
Trustee

Gracehill Old School Trust
Company limited by guarantee

Independent Examiner's Report to the Trustees of Gracehill Old School Trust
Year ended 31 March 2025

We report on the accounts of the company for the year ended 31 March 2025 which are set out on pages 9 to 15.

Respective responsibilities of trustees and examiner

As the charity trustees (and also the directors of the company for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006. Having satisfied ourselves that the charity is not subject to audit under company law, and is eligible for independent examination, it is our responsibility to:

- examine the accounts under section 65 of the Charities Act (Northern Ireland) 2008;
- follow the procedures laid down in the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act; and
- state whether particular matters have come to our attention.

Basis of independent examiner's report

We have examined your charity accounts as required under section 65 of the Charities Act and our examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act. The examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as charity trustees concerning any such matters.

Our role is to state whether any material matters have come to our attention giving us cause to believe:

1. That accounting records were not kept in accordance with section 386 of the Companies Act 2006
2. That the accounts do not accord with those accounting records
3. That the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the 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
4. That there is further information needed for a proper understanding of the accounts to be reached.

**Gracehill Old School Trust
Company limited by guarantee**

**Independent Examiner's Report to the Trustees of Gracehill Old School Trust
Year ended 31 March 2025**

Independent examiner's statement

We have completed our examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, we have found no matters that require drawing to your attention.

Potter Finnegan Ltd

Potter Finnegan Ltd 
Chartered Accountants

27-28 The Courtyard Business Park
190 Galgorm Road
Ballymena
Co Antrim
BT42 1HL

30 October 2025

Gracehill Old School Trust
Company limited by guarantee

Statement of Financial Activities
Year ended 31 March 2025

| | Unrestricted Funds | Restricted Funds | Total Funds 2025 | Total Funds 2024 |
|---------------------------------------|-----------------------|---------------------|---------------------|---------------------|
| Note | £ | £ | £ | £ |
| Income from: | | | | |
| Donations and legacies | 32,438 | - | 32,438 | 6,738 |
| Charitable activities | - | - | - | - |
| Other trading activities | 72,639 | - | 72,639 | 65,964 |
| Investments | 91 | - | 91 | 23 |
| Grants and other income | 35,144 | 20,000 | 55,144 | 89,678 |
| Total incoming resources | 140,312 | 20,000 | 160,312 | 162,403 |
| Expenditure on: | | | | |
| Raising funds | - | - | - | - |
| Charitable activities | - | (6,147) | (6,147) | (22,493) |
| Other expenditure | (105,851) | - | (105,851) | (91,942) |
| Total expenditure | (105,851) | (6,147) | (111,998) | (114,435) |
| Net movement in funds | 34,461 | 13,853 | 48,314 | 47,968 |
| Reconciliation of funds | | | | |
| Total funds brought forward | 594,842 | (6,610) | 588,232 | 540,264 |
| Retained funds at the end of the year | 629,303 | 7,243 | 636,546 | 588,232 |

All the activities of the company are from continuing operations.

The notes on pages 12 to 15 form part of these financial statements.

Gracehill Old School Trust
Company limited by guarantee

Balance Sheet
31 March 2025

| | Note | Unrestricted funds £ | Restricted funds £ | Total funds 2025 £ | Total funds 2024 £ |
|--|------|----------------------------|--------------------------|--------------------------|--------------------------|
| Fixed assets | | | | | |
| Tangible assets | 7 | 1,146,517 | - | 1,146,517 | 1,149,339 |
| Total fixed assets | | 1,146,517 | - | 1,146,517 | 1,149,339 |
| Current assets | | | | | |
| Debtors | 8 | 14,854 | - | 14,854 | 14,355 |
| Cash at bank and in hand | | - | 7,243 | 7,243 | 5,520 |
| Total current assets | | 14,854 | 7,243 | 22,097 | 19,875 |
| Liabilities | | | | | |
| Creditors: amounts falling due within one year | 9 | (49,403) | - | (49,403) | (70,249) |
| Net current assets/(liabilities) | | (34,549) | 7,243 | (27,306) | (50,374) |
| Total assets less current liabilities | | 1,111,968 | 7,243 | 1,119,211 | 1,098,965 |
| Creditors: amounts falling due after more than one year | 10 | (482,665) | - | (482,665) | (510,733) |
| Net assets | | 629,303 | 7,243 | 636,546 | 588,232 |
| Charity funds | | | | | |
| Unrestricted funds | 11 | 629,303 | - | 629,303 | 594,842 |
| Restricted funds | 11 | - | 7,243 | 7,243 | (6,610) |
| Total charity funds | | 629,303 | 7,243 | 636,546 | 588,232 |

For the year ending 31 March 2025, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

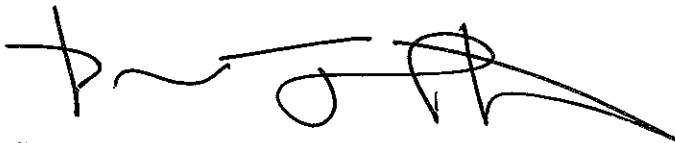
- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

**Gracehill Old School Trust
Company limited by guarantee**

**Balance Sheet (continued)
31 March 2025**

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements were approved by the board and authorised for issue on 30 October 2025, and are signed on behalf of the board by:



**Dr David John Johnston
Trustee**



**Christie Colhoun
Trustee**

The notes on pages 12 to 15 form part of these financial statements.

Gracehill Old School Trust
Company limited by guarantee

Notes to the Financial Statements
Year ended 31 March 2025

1. General information

The company is a private company limited by guarantee, registered in Northern Ireland. The address of the registered office is 8 Montgomery Street, Gracehill, County Antrim, BT42 2NN.

2. Statement of compliance

These financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities (SORP 2015)', issued in July 2014 and the Companies Act 2006.

3. Accounting policies

Basis of preparation

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

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

Income

Income is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Tangible assets

Tangible assets are initially recorded at cost and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Gracehill Old School Trust
Company limited by guarantee

Notes to the Financial Statements (continued)
Year ended 31 March 2025

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

| | |
|----------------------------------|---------------------|
| Land and buildings | - Nil |
| Fixtures, fittings and equipment | - 15% straight line |

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Government grants

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the statement of financial activities over the useful life of the assets. Grants towards revenue expenditure are released to the statement of financial activities as the related expenditure is incurred.

4. Incoming resources from trading activities

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2025 £ | Total Funds 2024 £ |
|-------------------------------|----------------------------|--------------------------|--------------------------|--------------------------|
| Rental income | 35,288 | - | 35,288 | 37,501 |
| Electricity and gas recharges | 32,369 | - | 32,369 | 27,923 |
| Other income | 4,982 | - | 4,982 | 540 |
| | <u>72,639</u> | <u>-</u> | <u>72,639</u> | <u>65,964</u> |

5. Total other expenditure

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2025 £ | Total Funds 2024 £ |
|------------------------------|----------------------------|--------------------------|--------------------------|--------------------------|
| Insurance | 4,171 | - | 4,171 | 1,255 |
| Premises expenses | 45,953 | - | 45,953 | 43,729 |
| Repairs and maintenance | 35,044 | - | 35,044 | 21,272 |
| General admin expenses | 2,179 | - | 2,179 | 1,475 |
| Legal and professional fees | 3,129 | - | 3,129 | 7,091 |
| Bank interest & charges | 11,678 | - | 11,678 | 11,802 |
| Depreciation of fixed assets | 3,697 | - | 3,697 | 5,318 |
| | <u>105,851</u> | <u>-</u> | <u>105,851</u> | <u>91,942</u> |

6. Taxation

The company is a registered charity and does not carry out a trading activity. It is therefore exempt from taxation.

Gracehill Old School Trust
Company limited by guarantee

Notes to the Financial Statements (continued)
Year ended 31 March 2025

7. Tangible assets

| | Freehold property | Fixtures fittings and equipment | Total |
|-------------------------|------------------------------|--|------------------|
| | £ | £ | £ |
| Cost | | | |
| At 1 April 2024 | 1,140,504 | 48,088 | 1,188,592 |
| Additions | - | 875 | 875 |
| At 31 March 2025 | <u>1,140,504</u> | <u>48,963</u> | <u>1,189,467</u> |
| Depreciation | | | |
| At 1 April 2024 | - | 39,253 | 39,253 |
| Charge for the year | - | 3,697 | 3,697 |
| At 31 March 2025 | <u>-</u> | <u>42,950</u> | <u>42,950</u> |
| Carrying amount | | | |
| At 31 March 2025 | <u>1,140,504</u> | <u>6,013</u> | <u>1,146,517</u> |
| At 31 March 2024 | <u>1,140,504</u> | <u>8,835</u> | <u>1,149,339</u> |

8. Debtors

| | 2025 | 2024 |
|---------------|---------------|---------------|
| | £ | £ |
| Trade debtors | 8,498 | 12,275 |
| Other debtors | 6,356 | 2,080 |
| | <u>14,854</u> | <u>14,355</u> |

9. Creditors: amounts falling due within one year

| | 2025 | 2024 |
|---------------------------------|---------------|---------------|
| | £ | £ |
| Trade creditors | 12,044 | 14,539 |
| Bank loans and overdrafts | 28,186 | 32,785 |
| Social security and other taxes | - | 3,034 |
| Loans from trustees | 5,500 | 17,000 |
| Other creditors | 3,673 | 2,891 |
| | <u>49,403</u> | <u>70,249</u> |

Gracehill Old School Trust
Company limited by guarantee

Notes to the Financial Statements (continued)
Year ended 31 March 2025

10. Creditors: amounts falling due after more than one year

| | 2025 | 2024 |
|---------------------------|----------------|----------------|
| | £ | £ |
| Bank loans and overdrafts | 102,175 | 102,493 |
| Deferred income | 380,490 | 408,240 |
| | <u>482,665</u> | <u>510,733</u> |

11. Summary of funds reconciliation

| | Opening Balance £ | Income £ | Expenditure £ | Transfers £ | Closing Balance £ |
|----------------------------|-------------------------|----------------|------------------|----------------|-------------------------|
| Unrestricted funds | | | | | |
| General | 594,842 | 140,312 | (105,851) | - | 629,303 |
| | <u>594,842</u> | <u>140,312</u> | <u>(105,851)</u> | <u>-</u> | <u>629,303</u> |
| Restricted funds | | | | | |
| World Heritage application | (6,610) | 20,000 | (6,147) | - | 7,243 |
| | <u>(6,610)</u> | <u>20,000</u> | <u>(6,147)</u> | <u>-</u> | <u>7,243</u> |
| | <u>588,232</u> | <u>160,312</u> | <u>(111,998)</u> | <u>-</u> | <u>636,546</u> |

12. Going Concern

The trustees have considered the cashflow position of the Trust and are satisfied that sufficient funds are in place to allow the Trust to continue to operate within agreed facilities for the period of at least 12 months from the date of approval of these financial statements.

The financial statements have therefore been prepared on the going concern basis and have not been amended in any way to reflect any impact of any potential going concern issues.

Gracehill Old School Trust

Northern Ireland - Charity number 102190

Accounts

Company registration number: NI043798
Charity Commission NI number: 102190

**Gracehill Old School Trust
Company limited by guarantee**

Unaudited financial statements

31 March 2024



**Gracehill Old School Trust
Company limited by guarantee**

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**Gracehill Old School Trust
Company limited by guarantee**

Reference and Administrative Details

| | |
|-----------------------------|--|
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| Company number | NI043798 |
| CCNI number | 102190 |
| Registered office | 8 Montgomery Street Gracehill Co Antrim BT42 2NN |
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Gracehill Old School Trust
Company limited by guarantee

Trustees' Annual Report
Year ended 31 March 2024

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of the Statements of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

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Having overseen its restoration, the Trust now manages Gracehill Old School, the Grade B listed former primary school in the Moravian settlement and Conservation Area of Gracehill. As well as providing sustainable income from rental of portions of the premises and community facilities, the building also houses a mock schoolroom which is open to organised tours and an exhibition which is open to the public during the building's opening hours and by arrangement outside normal business hours. This centre outlines the history of the Moravian community and their settlement at Gracehill and contains interpretative panels and exhibits. The Trust facilitates organisations who wish to visit the village with tours by local volunteer guides.

The Trust has also overseen the renovation of the Village Square, including the reinstatement of the village pond and historic pathways. They have researched and installed a "live" Victorian Post Box outside the former historic Village Post Office and Shop, which they have now acquired. Having secured funding, a programme of renovating and restoring the building is ongoing. The first phases of this have now been completed securing the fabric of the building and restoring the historic living accommodation within the building. This is available for short term rental.

These initiatives directly benefit the users of the community facilities within the Old School and visitors to the interpretative centre and school room. They indirectly benefit those organisations that make use of the organised tours of the village and the tenants who are provided with suitable premises for their businesses. It also has a wider benefit to the community at large through the retention and restoration of buildings of historic significance in a conservation area. These benefits are all recognisable, identifiable, definable and capable of description and are all beneficial.

The intended beneficiaries are sections of the public who live in the village or visit the village and use its premises. The wider public also benefit through enhanced public understanding of the history of Moravians and the settlement in Gracehill and through access being granted to historic buildings and architectural features which are also being preserved for the enjoyment of future generations. The restoration and interpretation has directly impacted the ongoing World Heritage nomination and was integral to the application and subsequent ICOMOS assessment.

Public benefit statement

The trustees have had regard to the Charity Commission for Northern Ireland's guidance on public benefit and they believe that this has been met through the achievements outlined in this report.

Achievements and performance

Gracehill Old School

During the year, activity has continued with a gradual increase in tours and community use of the facility, now having recovered to their pre-pandemic levels.

**Gracehill Old School Trust
Company limited by guarantee**

**Trustees' Annual Report
Year ended 31 March 2024**

The Old Shop, 6 Montgomery Street, Gracehill

The building is now operational, hosting regular community activities including acting as a base for the return of a mobile library service to the village with regular activities for senior citizens and school groups. The holiday accommodation is now in use and has also been extensively used by visitors in connection with the World Heritage Nomination including hosting the International ICOMOS assessment panel.

World Heritage Status

The Trust has continued the efforts, now in their twenty second year, to take forward the World Heritage bid that involves Gracehill as a constituent part of the proposed "Moravian Church Settlements" transnational nomination to UNESCO in partnership with Bethlehem (USA), Herrnhut (Germany) and Christiansfeld (Denmark). During the year further progress was achieved following the nomination by the US Government to UNESCO in Paris. The formal assessment visit to the international sites including Gracehill was undertaken during the Summer of 2023. It is hoped that the outcome will possibly become known in Summer 2024.

The Trust was fortunate to work in close partnership with Gracehill Moravian Church and was successful in achieving significant funding toward the costs of preparing the nomination documentation from Mid and East Antrim Borough Council and Historic Buildings Division, Department of Communities.

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The directors of the charitable company are its trustees for the purpose of charity law. The trustees who have served during the year and since the year end were as follows:

Peter Thomas Carter Brown
Christie Colhoun
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William Richard Wray

**Gracehill Old School Trust
Company limited by guarantee**

**Trustees' Annual Report
Year ended 31 March 2024**

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board on 28 November 2024 and signed on behalf of the board by:


**Dr David John Johnston
Trustee**

**Gracehill Old School Trust
Company limited by guarantee**

**Independent Examiner's Report to the Trustees of Gracehill Old School Trust
Year ended 31 March 2024**

We report on the accounts of the company for the year ended 31 March 2024 which are set out on pages 9 to 15.

Respective responsibilities of trustees and examiner

As the charity trustees (and also the directors of the company for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006. Having satisfied ourselves that the charity is not subject to audit under company law, and is eligible for independent examination, it is our responsibility to:

- examine the accounts under section 65 of the Charities Act (Northern Ireland) 2008;
- follow the procedures laid down in the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act; and
- state whether particular matters have come to our attention.

Basis of independent examiner's report

We have examined your charity accounts as required under section 65 of the Charities Act and our examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act. The examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as charity trustees concerning any such matters.

Our role is to state whether any material matters have come to our attention giving us cause to believe:

1. That accounting records were not kept in accordance with section 386 of the Companies Act 2006
2. That the accounts do not accord with those accounting records
3. That the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the 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
4. That there is further information needed for a proper understanding of the accounts to be reached.

**Gracehill Old School Trust
Company limited by guarantee**

**Independent Examiner's Report to the Trustees of Gracehill Old School Trust
Year ended 31 March 2024**

Independent examiner's statement

We have completed our examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, we have found no matters that require drawing to your attention.

Potter Finnegan Ltd

Potter Finnegan Ltd 
Chartered Accountants

Unit 25 The Courtyard Business Park
190 Galgorm Road
Ballymena
Co Antrim
BT42 1HL

28 November 2024

Gracehill Old School Trust
Company limited by guarantee

Statement of Financial Activities
Year ended 31 March 2024

| | Unrestricted Funds | Restricted Funds | Total Funds 2024 | Total Funds 2023 |
|--|-----------------------|---------------------|---------------------|---------------------|
| Note | £ | £ | £ | £ |
| Income from: | | | | |
| Donations and legacies | 6,738 | - | 6,738 | 15,500 |
| Charitable activities | - | - | - | - |
| Other trading activities | 4 65,964 | - | 65,964 | 72,190 |
| Investments | 23 | - | 23 | 2 |
| Grants and other income | 59,678 | 30,000 | 89,678 | 63,716 |
| Total incoming resources | 132,403 | 30,000 | 162,403 | 151,408 |
| Expenditure on: | | | | |
| Raising funds | - | - | - | - |
| Charitable activities | - | (22,493) | (22,493) | (38,386) |
| Other expenditure | 5 (91,942) | - | (91,942) | (94,151) |
| Total expenditure | (91,942) | (22,493) | (114,435) | (132,537) |
| Net movement in funds | 40,461 | 7,507 | 47,968 | 18,871 |
| Reconciliation of funds | | | | |
| Total funds brought forward | 554,381 | (14,117) | 540,264 | 521,393 |
| Retained earnings at the end of the year | 594,842 | (6,610) | 588,232 | 540,264 |

All the activities of the company are from continuing operations.

The notes on pages 12 to 15 form part of these financial statements.

Gracehill Old School Trust
Company limited by guarantee

Balance Sheet
31 March 2024

| | Note | Unrestricted funds £ | Restricted funds £ | Total funds 2024 £ | Total funds 2023 £ |
|--|------|----------------------------|--------------------------|--------------------------|--------------------------|
| Fixed assets | | | | | |
| Tangible assets | 7 | 1,149,339 | - | 1,149,339 | 1,144,662 |
| Total fixed assets | | 1,149,339 | - | 1,149,339 | 1,144,662 |
| Current assets | | | | | |
| Debtors | 8 | 14,355 | - | 14,355 | 24,043 |
| Cash at bank and in hand | | 5,520 | - | 5,520 | 776 |
| Total current assets | | 19,875 | - | 19,875 | 24,819 |
| Liabilities | | | | | |
| Creditors: amounts falling due within one year | 9 | (63,639) | (6,610) | (70,249) | (74,774) |
| Net current assets/(liabilities) | | (43,764) | (6,610) | (50,374) | (49,955) |
| Total assets less current liabilities | | 1,105,575 | (6,610) | 1,098,965 | 1,094,707 |
| Creditors: amounts falling due after more than one year | 10 | (510,733) | - | (510,733) | (554,443) |
| Net assets | | 594,842 | (6,610) | 588,232 | 540,264 |
| Charity funds | | | | | |
| Unrestricted funds | 11 | 594,842 | - | 594,842 | 554,381 |
| Restricted funds | 11 | - | (6,610) | (6,610) | (14,117) |
| Total charity funds | | 594,842 | (6,610) | 588,232 | 540,264 |

For the year ending 31 March 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

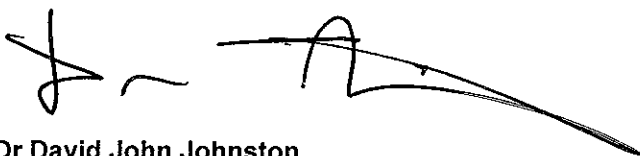
- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

**Gracehill Old School Trust
Company limited by guarantee**

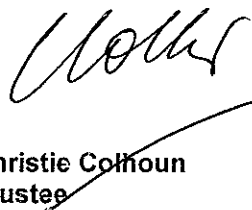
**Balance Sheet (continued)
31 March 2024**

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements were approved by the board and authorised for issue on 28 November 2024, and are signed on behalf of the board by:



**Dr David John Johnston
Trustee**



**Christie Colhoun
Trustee**

The notes on pages 12 to 15 form part of these financial statements.

**Gracehill Old School Trust
Company limited by guarantee**

**Notes to the Financial Statements
Year ended 31 March 2024**

1. General information

The company is a private company limited by guarantee, registered in Northern Ireland. The address of the registered office is 8 Montgomery Street, Gracehill, County Antrim, BT42 2NN.

2. Statement of compliance

These financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities (SORP 2015)', issued in July 2014 and the Companies Act 2006.

3. Accounting policies

Basis of preparation

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

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

Income

Income is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Tangible assets

Tangible assets are initially recorded at cost and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Gracehill Old School Trust
Company limited by guarantee

Notes to the Financial Statements (continued)
Year ended 31 March 2024

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

| | |
|----------------------------------|---------------------|
| Land and buildings | - Nil |
| Fixtures, fittings and equipment | - 15% straight line |

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Government grants

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the statement of financial activities over the useful life of the assets. Grants towards revenue expenditure are released to the statement of financial activities as the related expenditure is incurred.

4. Incoming resources from trading activities

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2024 £ | Total Funds 2023 £ |
|-------------------------------|----------------------------|--------------------------|--------------------------|--------------------------|
| Rental income | 37,501 | - | 37,501 | 36,570 |
| Electricity and gas recharges | 27,923 | - | 27,923 | 34,240 |
| Other income | 540 | - | 540 | 1,380 |
| | <u>65,964</u> | <u>-</u> | <u>65,964</u> | <u>72,190</u> |

5. Total other expenditure

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2024 £ | Total Funds 2023 £ |
|------------------------------|----------------------------|--------------------------|--------------------------|--------------------------|
| Insurance | 1,255 | - | 1,255 | 5,586 |
| Premises expenses | 43,729 | - | 43,729 | 49,361 |
| Repairs and maintenance | 21,272 | - | 21,272 | 18,860 |
| General admin expenses | 1,475 | - | 1,475 | 2,091 |
| Legal and professional fees | 7,091 | - | 7,091 | 3,178 |
| Bank interest | 11,802 | - | 11,802 | 9,092 |
| Depreciation of fixed assets | 5,318 | - | 5,983 | 5,983 |
| | <u>91,942</u> | <u>-</u> | <u>91,942</u> | <u>94,151</u> |

6. Taxation

The company is a registered charity and does not carry out a trading activity. It is therefore exempt from taxation.

Gracehill Old School Trust
Company limited by guarantee

Notes to the Financial Statements (continued)
Year ended 31 March 2024

7. Tangible assets

| | Freehold property £ | Fixtures fittings and equipment £ | Total £ |
|-------------------------|------------------------------------|--|--------------------|
| Cost | | | |
| At 1 April 2023 | 1,130,509 | 48,088 | 1,178,597 |
| Additions | 9,995 | - | 9,995 |
| At 31 March 2024 | <u>1,140,504</u> | <u>48,088</u> | <u>1,188,592</u> |
| Depreciation | | | |
| At 1 April 2023 | - | 33,935 | 33,935 |
| Charge for the year | - | 5,318 | 5,318 |
| At 31 March 2024 | <u>-</u> | <u>39,253</u> | <u>39,253</u> |
| Carrying amount | | | |
| At 31 March 2024 | <u>1,140,504</u> | <u>8,835</u> | <u>1,149,339</u> |
| At 31 March 2023 | <u>1,130,509</u> | <u>14,153</u> | <u>1,144,662</u> |

8. Debtors

| | 2024 £ | 2023 £ |
|---------------|-------------------|-------------------|
| Trade debtors | 12,275 | 21,921 |
| Other debtors | 2,080 | 2,122 |
| | <u>14,355</u> | <u>24,043</u> |

9. Creditors: amounts falling due within one year

| | 2024 £ | 2023 £ |
|---------------------------------|-------------------|-------------------|
| Bank loans and overdrafts | 17,430 | 27,157 |
| Social security and other taxes | 3,084 | 851 |
| Loans from trustees | 17,000 | 4,600 |
| Other creditors | 32,735 | 42,166 |
| | <u>70,249</u> | <u>74,774</u> |

**Gracehill Old School Trust
Company limited by guarantee**

**Notes to the Financial Statements (continued)
Year ended 31 March 2024**

10. Creditors: amounts falling due after more than one year

| | 2024 | 2023 |
|---------------------------|---------|---------|
| | £ | £ |
| Bank loans and overdrafts | 102,493 | 118,453 |
| Deferred income | 408,240 | 435,990 |
| | 510,733 | 554,443 |

11. Summary of funds reconciliation

| | Opening Balance £ | Income £ | Expenditure £ | Transfers £ | Closing Balance £ |
|----------------------------|-------------------------|-------------|------------------|----------------|-------------------------|
| Unrestricted funds | | | | | |
| General | 554,381 | 132,403 | (91,942) | - | 594,842 |
| | 554,381 | 132,403 | (91,942) | - | 594,842 |
| Restricted funds | | | | | |
| World Heritage application | (14,117) | 30,000 | (22,493) | - | (6,610) |
| | (14,117) | 30,000 | (22,493) | - | (6,610) |
| | 540,264 | 162,403 | (114,435) | - | 588,232 |

12. Going Concern

The trustees have considered the cashflow position of the Trust and are satisfied that sufficient funds are in place to allow the Trust to continue to operate within agreed facilities for the period of at least 12 months from the date of approval of these financial statements.

The financial statements have therefore been prepared on the going concern basis and have not been amended in any way to reflect any impact of any potential going concern issues.

Gracehill Old School Trust

Northern Ireland - Charity number 102190

Annual report

Gracehill Old School Trust
Company limited by guarantee

Trustees' Annual Report
Year ended 31 March 2024

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of the Statements of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

Objectives and activities

Gracehill Old School Trust's objects are "to preserve and protect for the public benefit, building or structures of interest in and near Gracehill in the County of Antrim and to restore renovate and conserve parkland planned landscapes and other open spaces and land related to such buildings or structures."

Having overseen its restoration, the Trust now manages Gracehill Old School, the Grade B listed former primary school in the Moravian settlement and Conservation Area of Gracehill. As well as providing sustainable income from rental of portions of the premises and community facilities, the building also houses a mock schoolroom which is open to organised tours and an exhibition which is open to the public during the building's opening hours and by arrangement outside normal business hours. This centre outlines the history of the Moravian community and their settlement at Gracehill and contains interpretative panels and exhibits. The Trust facilitates organisations who wish to visit the village with tours by local volunteer guides.

The Trust has also overseen the renovation of the Village Square, including the reinstatement of the village pond and historic pathways. They have researched and installed a "live" Victorian Post Box outside the former historic Village Post Office and Shop, which they have now acquired. Having secured funding, a programme of renovating and restoring the building is ongoing. The first phases of this have now been completed securing the fabric of the building and restoring the historic living accommodation within the building. This is available for short term rental.

These initiatives directly benefit the users of the community facilities within the Old School and visitors to the interpretative centre and school room. They indirectly benefit those organisations that make use of the organised tours of the village and the tenants who are provided with suitable premises for their businesses. It also has a wider benefit to the community at large through the retention and restoration of buildings of historic significance in a conservation area. These benefits are all recognisable, identifiable, definable and capable of description and are all beneficial.

The intended beneficiaries are sections of the public who live in the village or visit the village and use its premises. The wider public also benefit through enhanced public understanding of the history of Moravians and the settlement in Gracehill and through access being granted to historic buildings and architectural features which are also being preserved for the enjoyment of future generations. The restoration and interpretation has directly impacted the ongoing World Heritage nomination and was integral to the application and subsequent ICOMOS assessment.

Public benefit statement

The trustees have had regard to the Charity Commission for Northern Ireland's guidance on public benefit and they believe that this has been met through the achievements outlined in this report.

Achievements and performance

Gracehill Old School

During the year, activity has continued with a gradual increase in tours and community use of the facility, now having recovered to their pre-pandemic levels.

**Gracehill Old School Trust
Company limited by guarantee**

**Trustees' Annual Report
Year ended 31 March 2024**

The Old Shop, 6 Montgomery Street, Gracehill

The building is now operational, hosting regular community activities including acting as a base for the return of a mobile library service to the village with regular activities for senior citizens and school groups. The holiday accommodation is now in use and has also been extensively used by visitors in connection with the World Heritage Nomination including hosting the International ICOMOS assessment panel.

World Heritage Status

The Trust has continued the efforts, now in their twenty second year, to take forward the World Heritage bid that involves Gracehill as a constituent part of the proposed "Moravian Church Settlements" transnational nomination to UNESCO in partnership with Bethlehem (USA), Herrnhut (Germany) and Christiansfeld (Denmark). During the year further progress was achieved following the nomination by the US Government to UNESCO in Paris. The formal assessment visit to the international sites including Gracehill was undertaken during the Summer of 2023. It is hoped that the outcome will possibly become known in Summer 2024.

The Trust was fortunate to work in close partnership with Gracehill Moravian Church and was successful in achieving significant funding toward the costs of preparing the nomination documentation from Mid and East Antrim Borough Council and Historic Buildings Division, Department of Communities.

Tours

The number of tours has continued to increase again in 2024, with a noticeable increase in international visitors, perhaps prompted by ongoing media interest.

Financial review

The financial results are as set out on 9-10 of the accounts. The challenges faced by the trustees in 2023.24 are likely to continue and will require ongoing monitoring.

Structure, governance and management

Gracehill Old School Trust is a company limited by guarantee and a registered charity. The company was incorporated on 6 August 2002. The company was established under a Memorandum of Association which established the objectives and powers of the company and is governed by its Articles of Association. The liability of the members is limited in that every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while he/she is a member or within one year after he/she ceases to be a member, for payment of the debts and liabilities of the company contracted before he/she ceases to be a member and of the costs, charges and expenses of winding-up and for the adjustment of the rights of the contributories amongst themselves, such amount as may be required not exceeding £1.

The directors of the charitable company are its trustees for the purpose of charity law. The trustees who have served during the year and since the year end were as follows:

Peter Thomas Carter Brown
Christie Colhoun
David John Johnston
Roberta Kathleen Thompson
William Richard Wray

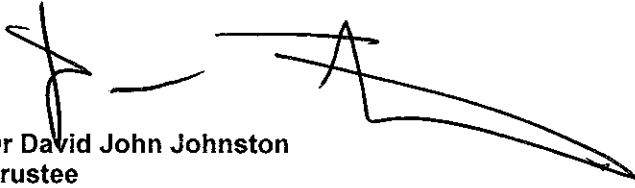
**Gracehill Old School Trust
Company limited by guarantee**

**Trustees' Annual Report
Year ended 31 March 2024**

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board on 28 November 2024 and signed on behalf of the board by:



**Dr David John Johnston
Trustee**

Gracehill Old School Trust

Northern Ireland - Charity number 102190

Annual return

Gracehill Old School Trust
Company limited by guarantee

Independent Examiner's Report to the Trustees of Gracehill Old School Trust
Year ended 31 March 2024

We report on the accounts of the company for the year ended 31 March 2024 which are set out on pages 9 to 15.

Respective responsibilities of trustees and examiner

As the charity trustees (and also the directors of the company for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006. Having satisfied ourselves that the charity is not subject to audit under company law, and is eligible for independent examination, it is our responsibility to:

- examine the accounts under section 65 of the Charities Act (Northern Ireland) 2008;
- follow the procedures laid down in the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act; and
- state whether particular matters have come to our attention.

Basis of independent examiner's report

We have examined your charity accounts as required under section 65 of the Charities Act and our examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act. The examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as charity trustees concerning any such matters.

Our role is to state whether any material matters have come to our attention giving us cause to believe:

1. That accounting records were not kept in accordance with section 386 of the Companies Act 2006
2. That the accounts do not accord with those accounting records
3. That the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the 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
4. That there is further information needed for a proper understanding of the accounts to be reached.

**Gracehill Old School Trust
Company limited by guarantee**

**Independent Examiner's Report to the Trustees of Gracehill Old School Trust
Year ended 31 March 2024**

Independent examiner's statement

We have completed our examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, we have found no matters that require drawing to your attention.

Potter Finnegan Ltd

Potter Finnegan ltd 
Chartered Accountants

Unit 25 The Courtyard Business Park
190 Galgorm Road
Ballymena
Co Antrim
BT42 1HL

28 November 2024

Gracehill Old School Trust

Northern Ireland - Charity number 102190

Accounts

Company registration number: NI043798
Charity Commission NI number: 102190

Gracehill Old School Trust
Company limited by guarantee

Unaudited financial statements

31 March 2023



**Gracehill Old School Trust
Company limited by guarantee**

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| Balance Sheet | 10 - 11 |
| Notes to the financial statements | 12 - 15 |

**Gracehill Old School Trust
Company limited by guarantee**

Reference and Administrative Details

| | |
|-----------------------------|--|
| Trustees | Peter Thomas Carter Brown Christie Colhoun Dr David John Johnston Roberta Kathleen Thompson William Richard Wray |
| Company number | NI043798 |
| CCNI number | 102190 |
| Registered office | 8 Montgomery Street Gracehill Co Antrim BT42 2NN |
| Independent examiner | Potter Finnegan Limited Unit 25 The Courtyard Business Park 190 Galgorm Road Ballymena Co Antrim BT42 1HL |
| Bankers | Danske Bank North Business Centre 1-2 Broadway Ballymena Co Antrim BT43 7AA |
| Solicitors | Martin King French & Ingram 52 Catherine Street Limavady Co Londonderry BT49 9DB |

Gracehill Old School Trust
Company limited by guarantee

Trustees' Annual Report
Year ended 31 March 2023

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of the Statements of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

Objectives and activities

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Having overseen its restoration, the Trust now manages Gracehill Old School, the Grade B listed former primary school in the Moravian settlement and Conservation Area of Gracehill. As well as providing sustainable income from rental of portions of the premises and community facilities, the building also houses a mock schoolroom which is open to organised tours and an exhibition which is open to the public during the building's opening hours and by arrangement outside normal business hours. This centre outlines the history of the Moravian community and their settlement at Gracehill and contains interpretative panels and exhibits. The Trust facilitates organisations who wish to visit the village with tours by local volunteer guides.

The Trust has also overseen the renovation of the Village Square, including the reinstatement of the village pond and historic pathways. They have researched and installed a "live" Victorian Post Box outside the former historic Village Post Office and Shop, which they have now acquired. Having secured funding, a programme of renovating and restoring of the building is now underway in a similar project to the Old School. The first phase of this has now been completed restoring the historic living accommodation within the building. This will be available for short term rental. The fabric of the building has also been restored and protected with the installation of a new roof structure, replumbing and rewiring.

These initiatives directly benefit the users of the community facilities within the Old School and visitors to the interpretative centre and school room. They indirectly benefit those organisations that make use of the organised tours of the village and the tenants who are provided with suitable premises for their businesses. It also has a wider benefit to the community at large through the retention and restoration of buildings of historic significance in a conservation area. These benefits are all recognisable, identifiable, definable, and capable of description and are all beneficial.

The intended beneficiaries are sections of the public who live in the village or visit the village and use its premises. The wider public also benefit through enhanced public understanding of the history of Moravians and the settlement in Gracehill and through access being granted to historic buildings and architectural features which are also being preserved for the enjoyment of future generations.

Public benefit statement

The trustees have had regard to the Charity Commission for Northern Ireland's guidance on public benefit and they believe that this has been met through the achievements outlined in this report.

Achievements and performance

Gracehill Old School

During the year, activity has continued to recover following the pandemic. There has been a gradual increase in tours and community use of the facility although not yet returning to their pre-covid levels.

Gracehill Old School Trust
Company limited by guarantee

Trustees' Annual Report
Year ended 31 March 2023

The Old Shop, 6 Montgomery Street, Gracehill

During the year, the Trust completed further renovation work on the building and an associated courtyard further enhancing access to the historic Old Shop interior and holiday accommodation. All grant aid applicable to this work has now been paid. The funders included private donors, Mid and East Antrim Borough Council, the Department of Agriculture, Environment and Rural Affairs (DAERA) Village Catalyst Pilot and the Historic Buildings Division, Department of Communities.

The building is now operational and has had a number of visitors but has also been extensively used by visitors in connection with the World Heritage Nomination. The Old Shop has also been used to facilitate Tour and Volunteer Guide training and as a venue for community activities, such as Craft fairs and history groups. In addition, it has been the catalyst to bring back a mobile library service to the village which is now regularly used by many local people.

World Heritage Status

The Trust has continued the efforts, now in their twenty-first year, to take forward the World Heritage bid that involves Gracehill as a constituent part of the proposed "Moravian Church Settlements" transnational nomination to UNESCO in partnership with Bethlehem (USA), Herrnhut (Germany) and Christiansfeld (Denmark). During the year further progress was achieved. Gracehill was added to the UK "Tentative List" of Potential World Heritage sites and was subsequently part of the nomination by the US Government to UNESCO in Paris. The assessment process is ongoing with the outcome possibly known in Summer 2024.

The Trust was fortunate to work in close partnership with Gracehill Moravian Church and was successful in achieving significant funding toward the costs of preparing the nomination documentation from Mid and East Antrim Borough Council and Historic Buildings Division, Department of Communities.

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The number of tours has continued to increase again during the year with a noticeable increase in international visitors perhaps prompted by ongoing media interest.

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Structure, governance and management

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The directors of the charitable company are its trustees for the purpose of charity law. The trustees who have served during the year and since the year end were as follows:

Peter Thomas Carter Brown
Christie Colhoun
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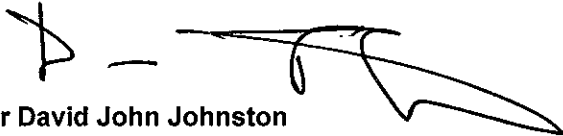
**Gracehill Old School Trust
Company limited by guarantee**

**Trustees' Annual Report
Year ended 31 March 2023**

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board on 20 November 2023 and signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'D. Johnston', with a long horizontal stroke extending to the right.

**Dr David John Johnston
Trustee**

Gracehill Old School Trust
Company limited by guarantee

Independent Examiner's Report to the Trustees of Gracehill Old School Trust
Year ended 31 March 2023

We report on the accounts of the company for the year ended 31 March 2023 which are set out on pages 9 to 15.

Respective responsibilities of trustees and examiner

As the charity trustees (and also the directors of the company for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006. Having satisfied ourselves that the charity is not subject to audit under company law, and is eligible for independent examination, it is our responsibility to:

- examine the accounts under section 65 of the Charities Act (Northern Ireland) 2008;
- follow the procedures laid down in the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act; and
- state whether particular matters have come to our attention.

Basis of independent examiner's report

We have examined your charity accounts as required under section 65 of the Charities Act and our examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act. The examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as charity trustees concerning any such matters.

Our role is to state whether any material matters have come to our attention giving us cause to believe:

1. That accounting records were not kept in accordance with section 386 of the Companies Act 2006
2. That the accounts do not accord with those accounting records
3. That the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the 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
4. That there is further information needed for a proper understanding of the accounts to be reached.

**Gracehill Old School Trust
Company limited by guarantee**

**Independent Examiner's Report to the Trustees of Gracehill Old School Trust
Year ended 31 March 2023**

Independent examiner's statement

We have completed our examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, we have found no matters that require drawing to your attention.

Potter Finnegan Ltd

Potter Finnegan Ltd 
Chartered Accountants

Unit 25 The Courtyard Business Park
190 Galgorm Road
Ballymena
Co Antrim
BT42 1HL

20 November 2023

Gracehill Old School Trust
Company limited by guarantee

Statement of Financial Activities
Year ended 31 March 2023

| | Unrestricted Funds | Restricted Funds | Total Funds 2023 | Total Funds 2022 |
|--|-----------------------|---------------------|---------------------|---------------------|
| Note | £ | £ | £ | £ |
| Income from: | | | | |
| Donations and legacies | 15,500 | - | 15,500 | 22,177 |
| Charitable activities | - | - | - | - |
| Other trading activities | 4 72,190 | - | 72,190 | 59,281 |
| Investments | 2 | - | 2 | 1 |
| Grants and other income | 43,716 | 20,000 | 63,716 | 70,745 |
| Total incoming resources | 131,408 | 20,000 | 151,408 | 152,204 |
| Expenditure on: | | | | |
| Raising funds | - | - | - | - |
| Charitable activities | - | (38,386) | (38,386) | (37,731) |
| Other expenditure | 5 (94,151) | - | (94,151) | (79,859) |
| Total expenditure | (94,151) | (38,386) | (132,537) | (117,590) |
| Net movement in funds | 37,257 | (18,386) | 18,871 | 34,614 |
| Reconciliation of funds | | | | |
| Total funds brought forward | 517,124 | 4,269 | 521,393 | 486,779 |
| Retained earnings at the end of the year | 554,381 | (14,117) | 540,264 | 521,393 |

All the activities of the company are from continuing operations.

The notes on pages 12 to 15 form part of these financial statements.

Gracehill Old School Trust
Company limited by guarantee

Balance Sheet
31 March 2023

| | Note | Unrestricted funds £ | Restricted funds £ | Total funds 2023 £ | Total funds 2022 £ |
|--|------|----------------------------|--------------------------|--------------------------|--------------------------|
| Fixed assets | | | | | |
| Tangible assets | 7 | 1,144,662 | - | 1,144,662 | 1,142,814 |
| Total fixed assets | | 1,144,662 | - | 1,144,662 | 1,142,814 |
| Current assets | | | | | |
| Debtors | 8 | 24,043 | - | 24,043 | 35,548 |
| Cash at bank and in hand | | (4,834) | 5,610 | 776 | 2,052 |
| Total current assets | | 19,209 | 5,610 | 24,819 | 37,600 |
| Liabilities | | | | | |
| Creditors: amounts falling due within one year | 9 | (55,047) | (19,727) | (74,774) | (57,369) |
| Net current assets/(liabilities) | | (35,838) | (14,117) | (49,955) | (19,769) |
| Total assets less current liabilities | | 1,108,824 | (14,117) | 1,094,707 | 1,123,044 |
| Creditors: amounts falling due after more than one year | 10 | (554,443) | - | (554,443) | (601,652) |
| Net assets | | 554,381 | (14,117) | 540,264 | 521,393 |
| Charity funds | | | | | |
| Unrestricted funds | 11 | 554,381 | - | 554,381 | 517,124 |
| Restricted funds | 11 | - | (14,117) | (14,117) | 4,269 |
| Total charity funds | | 554,381 | (14,117) | 540,264 | 521,393 |

For the year ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

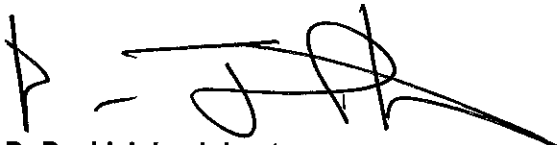
- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

**Gracehill Old School Trust
Company limited by guarantee**

**Balance Sheet (continued)
31 March 2023**

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements were approved by the board and authorised for issue on 20 November 2023, and are signed on behalf of the board by:



**Dr David John Johnston
Trustee**



**Christie Colhoun
Trustee**

The notes on pages 12 to 15 form part of these financial statements.

**Gracehill Old School Trust
Company limited by guarantee**

**Notes to the Financial Statements
Year ended 31 March 2023**

1. General information

The company is a private company limited by guarantee, registered in Northern Ireland. The address of the registered office is 8 Montgomery Street, Gracehill, County Antrim, BT42 2NN.

2. Statement of compliance

These financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities (SORP 2015)', issued in July 2014 and the Companies Act 2006.

3. Accounting policies

Basis of preparation

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

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

Income

Income is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Tangible assets

Tangible assets are initially recorded at cost and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Gracehill Old School Trust
Company limited by guarantee

Notes to the Financial Statements (continued)
Year ended 31 March 2023

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

| | |
|----------------------------------|---------------------|
| Land and buildings | - Nil |
| Fixtures, fittings and equipment | - 15% straight line |

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Government grants

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the statement of financial activities over the useful life of the assets. Grants towards revenue expenditure are released to the statement of financial activities as the related expenditure is incurred.

4. Incoming resources from trading activities

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2023 £ | Total Funds 2022 £ |
|-------------------------------|----------------------------|--------------------------|--------------------------|--------------------------|
| Rental income | 36,570 | - | 36,569 | 36,334 |
| Electricity and gas recharges | 34,240 | - | 34,239 | 22,372 |
| Other income | 1,380 | - | 1,380 | 576 |
| | <u>72,190</u> | <u>-</u> | <u>72,190</u> | <u>59,281</u> |

5. Total other expenditure

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2023 £ | Total Funds 2022 £ |
|------------------------------|----------------------------|--------------------------|--------------------------|--------------------------|
| Insurance | 5,586 | - | 5,586 | 2,756 |
| Premises expenses | 49,361 | - | 49,361 | 34,142 |
| Repairs and maintenance | 18,860 | - | 18,860 | 25,727 |
| General admin expenses | 2,091 | - | 2,091 | 1,320 |
| Legal and professional fees | 3,178 | - | 3,178 | 2,478 |
| Bank interest | 9,092 | - | 9,092 | 7,453 |
| Depreciation of fixed assets | 5,983 | - | 5,983 | 5,983 |
| | <u>94,151</u> | <u>-</u> | <u>94,151</u> | <u>79,859</u> |

6. Taxation

The company is a registered charity and does not carry out a trading activity. It is therefore exempt from taxation.

Gracehill Old School Trust
Company limited by guarantee

Notes to the Financial Statements (continued)
Year ended 31 March 2023

7. Tangible assets

| | Freehold property | Fixtures fittings and equipment | Total |
|-------------------------|------------------------------|--|------------------|
| | £ | £ | £ |
| Cost | | | |
| At 1 April 2022 | 1,122,678 | 48,088 | 1,170,766 |
| Additions | 7,831 | - | 7,831 |
| At 31 March 2023 | <u>1,130,509</u> | <u>48,088</u> | <u>1,178,597</u> |
| Depreciation | | | |
| At 1 April 2022 | - | 27,952 | 27,952 |
| Charge for the year | - | 5,983 | 5,983 |
| At 31 March 2023 | <u>-</u> | <u>33,935</u> | <u>33,935</u> |
| Carrying amount | | | |
| At 31 March 2023 | <u>1,130,509</u> | <u>14,153</u> | <u>1,144,662</u> |
| At 31 March 2022 | <u>1,122,678</u> | <u>20,136</u> | <u>1,142,814</u> |

8. Debtors

| | 2023 | 2022 |
|---------------|---------------|---------------|
| | £ | £ |
| Trade debtors | 21,921 | 12,412 |
| Other debtors | 2,122 | 23,136 |
| | <u>24,043</u> | <u>35,548</u> |

9. Creditors: amounts falling due within one year

| | 2023 | 2022 |
|---------------------------------|---------------|---------------|
| | £ | £ |
| Bank loans and overdrafts | 27,157 | 24,222 |
| Social security and other taxes | 851 | - |
| Loans from trustees | 4,600 | 1,000 |
| Other creditors | 42,166 | 32,147 |
| | <u>74,774</u> | <u>57,369</u> |

Gracehill Old School Trust
Company limited by guarantee

Notes to the Financial Statements (continued)
Year ended 31 March 2023

10. Creditors: amounts falling due after more than one year

| | 2023 | 2022 |
|---------------------------|----------------|----------------|
| | £ | £ |
| Bank loans and overdrafts | 118,453 | 137,911 |
| Deferred income | 435,990 | 463,740 |
| | 554,443 | 601,652 |

11. Summary of funds reconciliation

| | Opening Balance | Income | Expenditure | Transfers | Closing Balance |
|----------------------------|----------------------------|----------------|--------------------|------------------|----------------------------|
| | £ | £ | £ | £ | £ |
| Unrestricted funds | | | | | |
| General | 517,124 | 131,408 | (94,151) | - | 554,381 |
| | 517,124 | 131,408 | (94,151) | - | 554,381 |
| Restricted funds | | | | | |
| World Heritage application | 4,269 | 20,000 | (38,386) | - | (14,117) |
| | 4,269 | 20,000 | (38,386) | - | (14,117) |
| | 521,393 | 151,408 | (132,537) | - | 540,264 |

12. Going Concern

The trustees have considered the cashflow position of the Trust and are satisfied that sufficient funds are in place to allow the Trust to continue to operate within agreed facilities for the period of at least 12 months from the date of approval of these financial statements.

The financial statements have therefore been prepared on the going concern basis and have not been amended in any way to reflect any impact of any potential going concern issues.

Gracehill Old School Trust

Northern Ireland - Charity number 102190

Annual report

Gracehill Old School Trust
Company limited by guarantee

Trustees' Annual Report
Year ended 31 March 2023

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of the Statements of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

Objectives and activities

Gracehill Old School Trust's objects are "to preserve and protect for the public benefit, building or structures of interest in and near Gracehill in the County of Antrim and to restore renovate and conserve parkland planned landscapes and other open spaces and land related to such buildings or structures."

Having overseen its restoration, the Trust now manages Gracehill Old School, the Grade B listed former primary school in the Moravian settlement and Conservation Area of Gracehill. As well as providing sustainable income from rental of portions of the premises and community facilities, the building also houses a mock schoolroom which is open to organised tours and an exhibition which is open to the public during the building's opening hours and by arrangement outside normal business hours. This centre outlines the history of the Moravian community and their settlement at Gracehill and contains interpretative panels and exhibits. The Trust facilitates organisations who wish to visit the village with tours by local volunteer guides.

The Trust has also overseen the renovation of the Village Square, including the reinstatement of the village pond and historic pathways. They have researched and installed a "live" Victorian Post Box outside the former historic Village Post Office and Shop, which they have now acquired. Having secured funding, a programme of renovating and restoring of the building is now underway in a similar project to the Old School. The first phase of this has now been completed restoring the historic living accommodation within the building. This will be available for short term rental. The fabric of the building has also been restored and protected with the installation of a new roof structure, replumbing and rewiring.

These initiatives directly benefit the users of the community facilities within the Old School and visitors to the interpretative centre and school room. They indirectly benefit those organisations that make use of the organised tours of the village and the tenants who are provided with suitable premises for their businesses. It also has a wider benefit to the community at large through the retention and restoration of buildings of historic significance in a conservation area. These benefits are all recognisable, identifiable, definable, and capable of description and are all beneficial.

The intended beneficiaries are sections of the public who live in the village or visit the village and use its premises. The wider public also benefit through enhanced public understanding of the history of Moravians and the settlement in Gracehill and through access being granted to historic buildings and architectural features which are also being preserved for the enjoyment of future generations.

Public benefit statement

The trustees have had regard to the Charity Commission for Northern Ireland's guidance on public benefit and they believe that this has been met through the achievements outlined in this report.

Achievements and performance

Gracehill Old School

During the year, activity has continued to recover following the pandemic. There has been a gradual increase in tours and community use of the facility although not yet returning to their pre-covid levels.

Gracehill Old School Trust
Company limited by guarantee

Trustees' Annual Report
Year ended 31 March 2023

The Old Shop, 6 Montgomery Street, Gracehill

During the year, the Trust completed further renovation work on the building and an associated courtyard further enhancing access to the historic Old Shop interior and holiday accommodation. All grant aid applicable to this work has now been paid. The funders included private donors, Mid and East Antrim Borough Council, the Department of Agriculture, Environment and Rural Affairs (DAERA) Village Catalyst Pilot and the Historic Buildings Division, Department of Communities.

The building is now operational and has had a number of visitors but has also been extensively used by visitors in connection with the World Heritage Nomination. The Old Shop has also been used to facilitate Tour and Volunteer Guide training and as a venue for community activities, such as Craft fairs and history groups. In addition, it has been the catalyst to bring back a mobile library service to the village which is now regularly used by many local people.

World Heritage Status

The Trust has continued the efforts, now in their twenty-first year, to take forward the World Heritage bid that involves Gracehill as a constituent part of the proposed "Moravian Church Settlements" transnational nomination to UNESCO in partnership with Bethlehem (USA), Herrnhut (Germany) and Christiansfeld (Denmark). During the year further progress was achieved. Gracehill was added to the UK "Tentative List" of Potential World Heritage sites and was subsequently part of the nomination by the US Government to UNESCO in Paris. The assessment process is ongoing with the outcome possibly known in Summer 2024.

The Trust was fortunate to work in close partnership with Gracehill Moravian Church and was successful in achieving significant funding toward the costs of preparing the nomination documentation from Mid and East Antrim Borough Council and Historic Buildings Division, Department of Communities.

Tours

The number of tours has continued to increase again during the year with a noticeable increase in international visitors perhaps prompted by ongoing media interest.

Financial review

The financial results are as set out on 9-10 of the accounts. The challenges faced by the trustees in 2022.23 are likely to continue and will require ongoing monitoring.

Structure, governance and management

Gracehill Old School Trust is a company limited by guarantee and a registered charity. The company was incorporated on 6 August 2002. The company was established under a Memorandum of Association which established the objectives and powers of the company and is governed by its Articles of Association. The liability of the members is limited in that every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while he/she is a member or within one year after he/she ceases to be a member, for payment of the debts and liabilities of the company contracted before he/she ceases to be a member and of the costs, charges and expenses of winding-up and for the adjustment of the rights of the contributories amongst themselves, such amount as may be required not exceeding £1.

The directors of the charitable company are its trustees for the purpose of charity law. The trustees who have served during the year and since the year end were as follows:

Peter Thomas Carter Brown
Christie Colhoun
David John Johnston
Roberta Kathleen Thompson
William Richard Wray

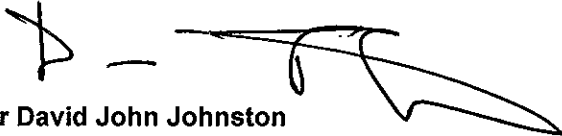
**Gracehill Old School Trust
Company limited by guarantee**

**Trustees' Annual Report
Year ended 31 March 2023**

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board on 20 November 2023 and signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'D. Johnston', with a long horizontal stroke extending to the right.

**Dr David John Johnston
Trustee**

Gracehill Old School Trust

Northern Ireland - Charity number 102190

Annual return

Gracehill Old School Trust
Company limited by guarantee

Independent Examiner's Report to the Trustees of Gracehill Old School Trust
Year ended 31 March 2023

We report on the accounts of the company for the year ended 31 March 2023 which are set out on pages 9 to 15.

Respective responsibilities of trustees and examiner

As the charity trustees (and also the directors of the company for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006. Having satisfied ourselves that the charity is not subject to audit under company law, and is eligible for independent examination, it is our responsibility to:

- examine the accounts under section 65 of the Charities Act (Northern Ireland) 2008;
- follow the procedures laid down in the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act; and
- state whether particular matters have come to our attention.

Basis of independent examiner's report

We have examined your charity accounts as required under section 65 of the Charities Act and our examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act. The examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as charity trustees concerning any such matters.

Our role is to state whether any material matters have come to our attention giving us cause to believe:

1. That accounting records were not kept in accordance with section 386 of the Companies Act 2006
2. That the accounts do not accord with those accounting records
3. That the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the 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
4. That there is further information needed for a proper understanding of the accounts to be reached.

**Gracehill Old School Trust
Company limited by guarantee**

**Independent Examiner's Report to the Trustees of Gracehill Old School Trust
Year ended 31 March 2023**

Independent examiner's statement

We have completed our examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, we have found no matters that require drawing to your attention.

Potter Finnegan Ltd

Potter Finnegan Ltd 
Chartered Accountants

Unit 25 The Courtyard Business Park
190 Galgorm Road
Ballymena
Co Antrim
BT42 1HL

20 November 2023