

The Siege Museum Limited

Northern Ireland · Charity number 104796

Details

Status Received

Company number [45100](#)

Registered 2017-06-01

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

Contact

Address The Siege Museum
13 Society Street
Londonderry
BT48 6pg
BT48 6PG

Phone 02871261219

Activities

Purposes: 1. To restore and promote the permanent preservation, for the benefit of the public generally and especially the inhabitants of the City of Londonderry of a Memorial at the Royal Bastion, City Walls, Londonderry to the late Reverend George Walker, joint Governor of the City of Londonderry during the siege of 1689. 2. To establish and maintain for the education and benefit of the public generally and especially the inhabitants of the City of Londonderry museums, interpretive or heritage centres within the City Walls of Londonderry to depict by display and chronicles, the attainments of the Scottish, English and French Protestant settlers and descendants in the City and County of Londonderry with a permanent feature on the events of 1688-1689 incorporating the Reverend Doctor George Walker's influence on the besieged and his subsequent national acclaim

What the charity does: The advancement of the arts, culture, heritage or science

How the charity works: Advice/advocacy/information,Cross-border/cross-community,Cultural,Education/training,Heritage/historical,Research/evaluation

Who the charity helps: Adult training,Children (5-13 year olds),General public,Interface communities,Older people,Parents,Preschool (0-5 year olds),Youth (14-25 year olds)

Finances

| Period end | Income | Expenditure | Assets | Employees |
|------------|----------|-------------|--------|-----------|
| 2024-12-31 | £147,677 | £124,069 | £0 | 2 |

Trustees

| Name | Role | Appointed |
|-------------------------|------|-----------|
| Mr David Mcclean | | |
| Mr George Luney | | |
| Mr Ivan Taylor | | |
| Mr James Brownlee | | |
| Mr Matthew Hamilton | | |
| Mr Noel Moore | | |
| Mr Richard Wray | | |
| Mr Ronald Mccausland | | |
| Mr Victor Wray | | |
| Mr William Hay | | |
| Mr William Mervyn Duddy | | |
| Mr Worthington Mcgrath | | |

The Siege Museum Limited

Northern Ireland - Charity number 104796

Accounts

Charity registration number 104796

Company registration number NI045100 (Northern Ireland)

THE SIEGE MUSEUM LTD
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

THE SIEGE MUSEUM LTD

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THE SIEGE MUSEUM LTD

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr William Hay
Mr James Brownlee
Mr Ronald McCausland
Mr Worthington McGrath
Mr Ivan Taylor
Mr Richard Wray
Mr George Luney
Mr Victor Wray
Mr Michael Speers
Mr James Speers
Mr Noel Moore
Mr William Moore
Mr Matthew Hamilton

Secretary

Mr Worthington McGrath

Charity number

104796

Company number

NI045100

Registered office

The Siege Museum
13 Society Street
Londonderry
BT48 6PJ

Independent examiner

Moore (NI) LLP
21/23 Clarendon Street
Derry/Londonderry
BT48 7EP

Bankers

Danske Bank
PO Box 183
Donegall Square West
Belfast
BT1 6JS

THE SIEGE MUSEUM LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their annual report and financial statements for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

Purposes and aims

Our charity's purposes are as set out in the objects clause contained in the company's Memorandum of Association:

- To restore and promote the permanent preservation, for the benefit of the public generally and especially the inhabitants of the city of Londonderry of a Memorial at the Royal Bastion, City Walls, Londonderry to the Late Reverend George Walker, joint Governor of the city of Londonderry during the siege of 1689 and
- to establish and maintain for the education and benefit of the public generally and especially the inhabitants of the city of Londonderry museums, interpretive or heritage centres within the City Walls of Londonderry to depict by display and chronicles, the attainments of the Scottish, English and French Protestant settlers and descendants in the City and County of Londonderry with a permanent feature on the events of 1688 – 1689 incorporating the Reverend Doctor George Walker's influence on the besieged and his subsequent national acclaim

The focus of our work

Our main objective for the year

- to provide tours and exhibitions for the benefit of the public relating to the Glorious Revolution of 1688, with history and heritage around the walls of Londonderry through the siege heroes trail and other events within the city

Who use and benefit from our services?

Our objects and funding focus on the promotion, education and preservation of the historical events surrounding the Great Siege of 1689 and the benefit extends to the general public within Northern Ireland and Ireland, international visitors, educational bodies and cross community initiatives. A core element of the project will be the development of new teaching materials on the history of the Great Siege, for primary and secondary schools, which will link in with both the Northern Ireland and Ireland educational syllabuses

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

THE SIEGE MUSEUM LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Achievements and performance

The Siege Museum is delighted to continue welcoming cultural groups, community associations, school parties, university students and individual tourists to our exhibition during the year. We are especially pleased to welcome many international academics introduced by Queen's University and students from several universities based in the United States participating in conflict resolution studies. The visitors found the museum and our explanations useful and valuable to understand the complex road to peace in Northern Ireland. The gallery continues to offer a welcoming environment to all groups that wish to understand the culture associated with the Great Siege of Londonderry and its legacy.

Special visitors: Throughout the year we were pleased to welcome many influential visitors to our exhibition. On Wednesday 22nd May we welcomed seven Parades Commission Officers and their secretary. We took the opportunity to provide a short walk along the city walls, offer a view of the western area of our city and surrounding locations from the top of Walker's plinth and convey a guided tour of the museum. A positive discussion took place relating to many aspects relevant to the Apprentice Boys Association and the importance of the museum as a centre of understanding and reconciliation.

We were delighted to welcome Mr. Iain Greenway Director, Culture Division, Department for Communities, to the museum on Thursday 3rd July. Ian received a guided tour and discussed the purpose of the museum, the bridge building through understanding and improved community relations that evolves through knowledge of history.

We were pleased to have an unexpected visit from Mr. C.E. Lord OBE. JP. Deputy Governor and Senior Trustee of The Honourable The Irish Society. Our guest was most complimentary of our museum and its content and assured us that he will return with other members of the Society in the future.

We were again pleased to welcome the newly appointed Secretary and Executive Officer of the Honourable Irish Society, Mr Duane Farrel, on the 6th October.

On Wednesday 9th October we were pleased to welcome the Deputy First Minister Emma Little Pengelly to the museum. The Minister assured us of her support and commitment to secure funding to create a unique viewing location at the tower of the Memorial Hall. The viewing point will offer a bespoke opportunity to attract new visitors and ensure the sustainability of the museum.

On Friday 15th November we welcomed Liz Steel, Cultural and Heritage Manager, Tourism Northern Ireland and Jenifer O'Donnell Derry City & Strabane District Council Tourism Manager. A positive discussion ensued on how the museum could develop and attract new audiences in future years.

Recent projects include:

Radius Housing Funding. It was pleasing to secure funding to invite 10 groups from Radius Housing locations to partake in a guided walk of the walls, visit the Loyal Order Meeting Rooms and tour the Siege Museum. The funding covered travel costs, entrance to the museum, a pamphlet on the siege and refreshments in the Memorial Hall.

Derry City & Strabane District Council: Following a funding application to DC&SDC Cultural Organisations Fund, we were pleased to secure funding to assist towards museum overheads for a period of three years.

DC&SDC Heritage Animation and Visitor Servicing Fund. We were pleased to secure the maximum amount from this funding source. The income will assist with staff salaries and summer animation of the museum.

Department of Foreign Affairs Reconciliation Fund: Funding totalling €15,000.00 was secured towards sponsoring group visits to the Siege Museum. The funding provided a guided tour, refreshments, coach travel and a booklet on the siege

THE SIEGE MUSEUM LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Partnerships:

The museum continues to be represented on a Walled City Heritage Venues Group coordinated by officials from Derry City & Strabane District Council. This committee will pioneer and encourage visitors to the heritage venues around the walls and the city in general. A visitor pass scheme has been created and managed by Visit Derry. This enterprise has yet to reach its anticipated potential for the museum and other participating visitor attractions. Despite the initial disappointment, we believe the pass could be a success with improved marketing, which will increase sales and add to the museum footfall during the incoming year.

Accreditation:

A Trustees subcommittee continue to review and appraise the accreditation award we obtained last year. Our focus is now designed to ensure the policies and plans are maintained and the museum retains the high standard we have achieved to comply with the qualification. We hope the accreditation will enhance prospects for sustainability, assist future funding applications and most importantly, comply with conditions set out by funding agencies that contributed towards the construction of the museum.

Social media:

The Siege Museum's website displays all relevant information concerning the museum, introducing events & programmes, opening hours, admission prices, facilities and directions. Facebook and X ensure visitors are updated with relevant events, including talks and tours that are taking place.

Outreach vehicle:

Volunteers continue to attend events and activities to encourage visitors to the museum. Their promotional activity is warmly appreciated and greatly enhances the museum, raises the profile, creates awareness and encourages footfall to our exhibition.

2024 has been an encouraging year with an increase in tourists visiting the city. We look forward to increasing our tourism potential and creating additional footfall. We eagerly look forward to exciting challenges and new ideas to promote the visitor experience.

Financial review

The Trustees have secured funding from Derry City & Strabane District Council, the Department of Foreign Affairs and Trade; Reconciliation Fund, Urban Village Initiative, Radius and the Bloody Sunday Trust during the year.

The charity has recorded an overall surplus of £23,608 for the year. Income from tours of the museum has decreased slightly on the previous year and sales of souvenirs have decreased by £7k. on the previous year.

The restricted income received from funders varies from year to year depending on the projects being funded and as a consequence costs specific to projects vary accordingly. There are no restricted funds remaining at the year end. The running costs of the museum are at a similar level to the previous year and the trustees are satisfied with the financial result.

The Trustees have examined the charity's requirements for reserves in light of the main risks to the organisation. The reserves are required to meet the working capital requirements of the charity. The long term strategy is to build reserves through planned operating surpluses.

Structure, governance and management

The charity is a company limited by guarantee incorporated on 7 January 2003 and registered as a charity with the Charity Commission for Northern Ireland. The charitable company was established under a Memorandum of Association and is governed by its Articles of Association. Member's liability in the event of the company being wound up is limited to £1.

THE SIEGE MUSEUM LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr William Hay
Mr James Brownlee
Mr Ronald McCausland
Mr Worthington McGrath
Mr Ivan Taylor
Mr Richard Wray
Mr George Luney
Mr Victor Wray
Mr Michael Speers
Mr James Speers
Mr Noel Moore
Mr William Moore
Mr Matthew Hamilton

Under the requirements of the Memorandum and Articles of Association trustees are elected at an Annual General Meeting from amongst those persons nominated by the ordinary members. The trustees have the power at any time to appoint any person to be a trustee, either to fill a casual vacancy or as an addition to the existing trustees. Any trustee so appointed serves only until the next Annual General Meeting at which Trustees are to be elected and are then eligible for re-election. A retiring Trustee is eligible for re-election.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Statement of trustees' responsibilities

The trustees, who are also the directors of The Siege Museum Ltd for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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


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

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

THE SIEGE MUSEUM LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees' report was approved by the Board of Trustees.



Mr Worthington McGrath
Trustee

5 March 2025



Mr James Brownlee
Trustee

THE SIEGE MUSEUM LTD

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE SIEGE MUSEUM LTD

I report on the accounts of the charity for the year ended 31 December 2024, which are set out on pages 8 to 21.

Respective responsibilities of trustees and examiner

The trustees, who are also the directors of The Siege Museum Ltd for the purposes of company law, are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the charity is not subject to audit under company law, and is eligible for independent examination, it is my responsibility to:

- (i) examine the accounts under section 65 of the Charities Act
- (ii) 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
- (iii) to state whether particular matters have come to my attention.

Basis of independent examiner's report

I have examined your charity accounts as required under section 65 of the Charities Act and my 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 included consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as charity trustees concerning any such matters.

My role is to state whether any material matters have come to my 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.

Independent examiner's statement

I have completed my 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, I have found no matters that require drawing to your attention.

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - (ii) to prepare financial statements which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities;have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



Mervyn Dolan FCA
for and on behalf of Moore (N.I.) LLP
21/23 Clarendon Street
Derry/Londonderry
BT48 7EP
Dated: 5 March 2025

THE SIEGE MUSEUM LTD

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

| | Notes | Unrestricted funds 2024 £ | Restricted funds 2024 £ | Total 2024 £ | Unrestricted funds 2023 £ | Restricted funds 2023 £ | Total 2023 £ |
|--|-------|------------------------------------|----------------------------------|--------------------|------------------------------------|----------------------------------|--------------------|
| Income from: | | | | | | | |
| Donations and legacies | 3 | 36,972 | - | 36,972 | 12,354 | - | 12,354 |
| Charitable activities | 4 | 62,200 | 45,231 | 107,431 | 70,511 | 40,086 | 110,597 |
| Investments | 5 | 3,274 | - | 3,274 | - | - | - |
| Total income | | 102,446 | 45,231 | 147,677 | 82,865 | 40,086 | 122,951 |
| Expenditure on: | | | | | | | |
| Charitable activities | 6 | 79,956 | 44,113 | 124,069 | 85,968 | 43,474 | 129,442 |
| Total expenditure | | 79,956 | 44,113 | 124,069 | 85,968 | 43,474 | 129,442 |
| Net income/(expenditure) | | 22,490 | 1,118 | 23,608 | (3,103) | (3,388) | (6,491) |
| Transfers between funds | | 18,822 | (18,822) | - | 2,318 | (2,318) | - |
| Net movement in funds | 7 | 41,312 | (17,704) | 23,608 | (785) | (5,706) | (6,491) |
| Reconciliation of funds: | | | | | | | |
| Fund balances at 1 January 2024 | | 232,847 | 17,704 | 250,551 | 233,632 | 23,410 | 257,042 |
| Fund balances at 31 December 2024 | | 274,159 | - | 274,159 | 232,847 | 17,704 | 250,551 |

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

THE SIEGE MUSEUM LTD

BALANCE SHEET

AS AT 31 DECEMBER 2024


| | Notes | 2024 | | 2023 | |
|---|-------|----------------|-----------------------|----------------|-----------------------|
| | | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Tangible assets | 11 | | 79,145 | | 85,369 |
| Heritage assets | 12 | | 12,000 | | 12,000 |
| | | | <u>91,145</u> | | <u>97,369</u> |
| Current assets | | | | | |
| Stocks | 13 | 13,854 | | 13,998 | |
| Debtors | 14 | 7,332 | | 129 | |
| Cash at bank and in hand | | 165,277 | | 141,196 | |
| | | <u>186,463</u> | | <u>155,323</u> | |
| Creditors: amounts falling due within one year | 15 | (3,449) | | (2,141) | |
| Net current assets | | | <u>183,014</u> | | <u>153,182</u> |
| Total assets less current liabilities | | | <u>274,159</u> | | <u>250,551</u> |
| Net assets | | | <u>274,159</u> | | <u>250,551</u> |
| | | | <u><u>274,159</u></u> | | <u><u>250,551</u></u> |
| The funds of the charity | | | | | |
| Restricted income funds | 17 | - | | 17,704 | |
| Unrestricted funds | | 274,159 | | 232,847 | |
| | | <u>274,159</u> | | <u>250,551</u> | |
| | | | <u><u>274,159</u></u> | | <u><u>250,551</u></u> |

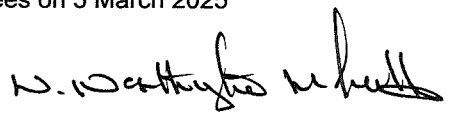
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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 financial statements were approved by the trustees on 5 March 2025


Mr James Brownlee
Trustee


Mr Worthington McGrath
Trustee

Company registration number NI045100 (Northern Ireland)

THE SIEGE MUSEUM LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Charity information

The Siege Museum Ltd is a private company limited by guarantee incorporated in Northern Ireland. The registered office is The Siege Museum, 13 Society Street, Londonderry, BT48 6PJ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

THE SIEGE MUSEUM LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

| | |
|------------------------|-------------------|
| Leasehold improvements | 2% straight line |
| Fixtures and fittings | 20% straight line |
| Computers | 25% straight line |
| Motor vehicles | 20% straight line |

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

THE SIEGE MUSEUM LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

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

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

THE SIEGE MUSEUM LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

| | Unrestricted funds 2024 £ | Unrestricted funds 2023 £ |
|--|------------------------------------|------------------------------------|
| Donations and gifts | 35,912 | 11,554 |
| Grants received | 1,060 | 800 |
| | <u>36,972</u> | <u>12,354</u> |
| Grants receivable for core activities | | |
| Other grant income | 1,060 | 800 |
| | <u>1,060</u> | <u>800</u> |

4 Income from charitable activities

| | Unrestricted funds 2024 £ | Restricted funds 2024 £ | Total 2024 £ | Unrestricted funds 2023 £ | Restricted funds 2023 £ | Total 2023 £ |
|------------------------------|------------------------------------|----------------------------------|--------------------|------------------------------------|----------------------------------|--------------------|
| Operation of a museum | | | | | | |
| Tour income | 31,470 | - | 31,470 | 34,846 | - | 34,846 |
| Grant income | - | 45,231 | 45,231 | - | 40,086 | 40,086 |
| Ancillary trading income | 28,390 | - | 28,390 | 35,665 | - | 35,665 |
| Other income | 2,340 | - | 2,340 | - | - | - |
| | <u>62,200</u> | <u>45,231</u> | <u>107,431</u> | <u>70,511</u> | <u>40,086</u> | <u>110,597</u> |

THE SIEGE MUSEUM LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

4 Income from charitable activities

(Continued)

Performance related grants analysis

| | Operation of a museum 2024 £ | Operation of a museum 2023 £ |
|--|---------------------------------------|---------------------------------------|
| Derry City and Strabane District Council | 17,495 | 15,627 |
| Department of Foreign Affairs and Trade; Reconciliation Fund | 12,288 | 13,106 |
| Urban Village Initiative | 4,923 | 10,703 |
| The Act Initiative | - | 650 |
| Radius | 9,400 | - |
| Bloody Sunday Trust | 1,125 | - |
| | <u>45,231</u> | <u>40,086</u> |

5 Income from investments

| | Unrestricted funds 2024 £ | Unrestricted funds 2023 £ |
|---------------------|------------------------------------|------------------------------------|
| Interest receivable | <u>3,274</u> | <u>-</u> |

THE SIEGE MUSEUM LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

| 6 | Expenditure on charitable activities | Operation of | Operation of |
|---|---|----------------|----------------|
| | | a Museum | a Museum |
| | | 2024 | 2023 |
| | | £ | £ |
| | Direct costs | | |
| | Staff costs | 40,222 | 39,223 |
| | Depreciation and impairment | 8,250 | 8,832 |
| | Outreach costs | 28,382 | 28,297 |
| | Exhibition costs | 440 | 7,575 |
| | Premises costs | 6,793 | 6,872 |
| | Insurance | 4,615 | 4,512 |
| | Advertising | 2,652 | 1,408 |
| | Printing, stationery, postage and telephone | 3,237 | 2,756 |
| | Travel and subsistence | 3,028 | 2,110 |
| | Legal and professional fees | 2,168 | 2,095 |
| | Bank charges | 1,675 | 1,967 |
| | General expenses | 2,667 | 2,043 |
| | Cost of memorabilia sold | 19,940 | 21,752 |
| | | <u>124,069</u> | <u>129,442</u> |
| | Analysis by fund | | |
| | Unrestricted funds | 79,956 | 85,968 |
| | Restricted funds | 44,113 | 43,474 |
| | | <u>124,069</u> | <u>129,442</u> |
| 7 | Net movement in funds | 2024 | 2023 |
| | | £ | £ |
| | The net movement in funds is stated after charging/(crediting): | | |
| | Depreciation of owned tangible fixed assets | <u>8,250</u> | <u>8,831</u> |

8 Trustees

No trustees received any remuneration for services as members of the Board of Trustees in either the current or prior financial year.

A trustee, Mr W Moore, received payments totalling £3,140 (2023: £5,500) for services for facilitation of agreed accommodations. Another trustee, Mr J Brownlee received £1,644 (2023: £1,668) in volunteer expenses. No other trustee or person related to the Charity had any personal interest in any contract or transaction entered into by the Charity during the current or prior financial year.

THE SIEGE MUSEUM LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

9 Employees

The average monthly number of employees during the year was:

| | 2024 Number | 2023 Number |
|--|----------------|----------------|
| | 2 | 2 |

Employment costs

| | 2024 £ | 2023 £ |
|---------------------|---------------|---------------|
| Wages and salaries | 39,220 | 38,326 |
| Other pension costs | 1,002 | 897 |
| | <u>40,222</u> | <u>39,223</u> |

There were no employees whose annual remuneration was more than £60,000.

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

11 Tangible fixed assets

| | Leasehold improvements £ | Fixtures and fittings £ | Computers £ | Motor vehicles £ | Total £ |
|------------------------------------|--------------------------------|-------------------------------|----------------|---------------------|----------------|
| Cost | | | | | |
| At 1 January 2024 | 77,979 | 83,751 | 21,371 | 68,685 | 251,786 |
| Additions | - | 2,027 | - | - | 2,027 |
| At 31 December 2024 | <u>77,979</u> | <u>85,778</u> | <u>21,371</u> | <u>68,685</u> | <u>253,813</u> |
| Depreciation and impairment | | | | | |
| At 1 January 2024 | 14,610 | 62,178 | 20,945 | 68,685 | 166,418 |
| Depreciation charged in the year | 1,560 | 6,668 | 22 | - | 8,250 |
| At 31 December 2024 | <u>16,170</u> | <u>68,846</u> | <u>20,967</u> | <u>68,685</u> | <u>174,668</u> |
| Carrying amount | | | | | |
| At 31 December 2024 | <u>61,809</u> | <u>16,932</u> | <u>404</u> | <u>-</u> | <u>79,145</u> |
| At 31 December 2023 | <u>63,369</u> | <u>21,573</u> | <u>427</u> | <u>-</u> | <u>85,369</u> |

THE SIEGE MUSEUM LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

12 Heritage assets

£

At 1 January 2024 and at 31 December 2024

12,000

Heritage assets relate to a collection of deactivated weaponry and memorabilia dating to the 36th Ulster Division and the early formation of the Ulster Volunteer Force in 1913. This collection is included at cost in the financial statements. Depreciation is not provided as it is considered to have an indefinite life. However, it is reviewed for impairment due to damage or deterioration at each reporting date.

Other collections on display in the Siege Museum are on loan from the Trustees of the Apprentice Boys Memorial Hall and are therefore not included in the financial statements.

13 Stocks

2024
£

2023
£

Finished goods and goods for resale

13,854

13,998

14 Debtors

2024
£

2023
£

Amounts falling due within one year:

Other debtors

6,321

129

Prepayments and accrued income

1,011

-

7,332

129

15 Creditors: amounts falling due within one year

2024
£

2023
£

Other taxation and social security

1,270

657

Accruals and deferred income

2,179

1,484

3,449

2,141

16 Retirement benefit schemes

2024
£

2023
£

Defined contribution schemes

Charge to profit or loss in respect of defined contribution schemes

1,002

897

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

THE SIEGE MUSEUM LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

17 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

| | At 1 January 2024 | Incoming resources | Resources expended | Transfers | At 31 December 2024 |
|---|------------------------------|-------------------------------|-------------------------------|------------------|------------------------------------|
| | £ | £ | £ | £ | £ |
| Derry City and Strabane District Council | 12,446 | 17,495 | (18,485) | (11,456) | - |
| Bloody Sunday Trust | - | 1,125 | (375) | (750) | - |
| Department of Foreign Affairs and Trade; Reconciliation Fund | - | 12,288 | (9,090) | (3,198) | - |
| Peace 1V | 500 | - | (500) | - | - |
| Urban Village Initiative | - | 4,923 | (4,213) | (710) | - |
| Radius | - | 9,400 | (6,650) | (2,750) | - |
| Department of Foreign Affairs and Trade; Reconciliation Fund - Accommodation through Dialogue | 4,758 | - | (4,800) | 42 | - |
| | <u>17,704</u> | <u>45,231</u> | <u>(44,113)</u> | <u>(18,822)</u> | <u>-</u> |
| Previous year: | At 1 January 2023 | Incoming resources | Resources expended | Transfers | At 31 December 2023 |
| | £ | £ | £ | £ | £ |
| Derry City and Strabane District Council | 14,006 | 15,627 | (17,271) | 84 | 12,446 |
| Department of Foreign Affairs and Trade; Reconciliation Fund | 8,404 | 8,348 | (14,400) | (2,352) | - |
| Peace 1V | 1,000 | - | (500) | - | 500 |
| Urban Village Initiative | - | 10,703 | (10,703) | - | - |
| The Act Initiative | - | 650 | (600) | (50) | - |
| Department of Foreign Affairs and Trade; Reconciliation Fund - Accommodation through Dialogue | - | 4,758 | - | - | 4,758 |
| | <u>23,410</u> | <u>40,086</u> | <u>(43,474)</u> | <u>(2,318)</u> | <u>17,704</u> |

Transfers

The net book value of assets totalling £11,291 which were originally purchased with restricted funds have been transferred to unrestricted reserves as there is no restriction remaining in relation to these assets. The remainder of transfers from restricted reserves to unrestricted related to funding provided to cover entrance fees to the museum or other materials provided and minor exchange adjustments where funding was paid in Euro.

THE SIEGE MUSEUM LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

18 Analysis of net assets between funds

| | Unrestricted funds 2024 £ | Restricted funds 2024 £ | Total 2024 £ |
|------------------------------|------------------------------------|----------------------------------|--------------------|
| At 31 December 2024: | | | |
| Tangible assets | 79,145 | - | 79,145 |
| Heritage assets | 12,000 | - | 12,000 |
| Current assets/(liabilities) | 183,014 | - | 183,014 |
| | <u>274,159</u> | <u>-</u> | <u>274,159</u> |
| | | | |
| | Unrestricted funds 2023 £ | Restricted funds 2023 £ | Total 2023 £ |
| At 31 December 2023: | | | |
| Tangible assets | 72,423 | 12,946 | 85,369 |
| Heritage assets | 12,000 | - | 12,000 |
| Current assets/(liabilities) | 148,424 | 4,758 | 153,182 |
| | <u>232,847</u> | <u>17,704</u> | <u>250,551</u> |

THE SIEGE MUSEUM LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

19 Designated funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

| | Movement in funds | | | | Movement in funds | | | |
|-----------------------------|------------------------------|-----------------------|-----------------------|---------------|------------------------------|-----------------------|-----------------------|-----------------------------------|
| | Balance at 1 January 2023 | Incoming resources | Resources expended | Transfers | Balance at 1 January 2024 | Incoming resources | Resources expended | Balance at 31 December 2024 |
| | £ | £ | £ | £ | £ | £ | £ | £ |
| Education funds | 1,770 | 4,581 | (3,385) | - | 2,966 | 6,366 | (5,060) | 4,272 |
| Renewal and renovation fund | - | - | - | 50,000 | 50,000 | - | - | 50,000 |
| | <u>1,770</u> | <u>4,581</u> | <u>(3,385)</u> | <u>50,000</u> | <u>52,966</u> | <u>6,366</u> | <u>(5,060)</u> | <u>54,272</u> |

The designated education fund relates to money which has been set aside for the upkeep and maintenance of the outreach vehicle.

The designated renewal and renovation fund relates to money which the Trustees have set aside for the future upkeep of the Museum building.

THE SIEGE MUSEUM LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) *FOR THE YEAR ENDED 31 DECEMBER 2024*

20 Related party transactions

Other than the transactions disclosed at Note 6 to the financial statements, there were no disclosable related party transactions during the year (2023 - none).

The Siege Museum Limited

Northern Ireland - Charity number 104796

Accounts

Charity registration number 104796

Company registration number NI045100 (Northern Ireland)

THE SIEGE MUSEUM LTD
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

THE SIEGE MUSEUM LTD

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THE SIEGE MUSEUM LTD

LEGAL AND ADMINISTRATIVE INFORMATION

| | | |
|-----------------------------|---|--------------------------|
| Trustees | Mr William Hay Mr James Brownlee Mr Ronald McCausland Mr Worthington McGrath Mr Ivan Taylor Mr Richard Wray Mr George Luney Mr Victor Wray Mr Michael Speers Mr James Speers Mr Noel Moore Mr William Moore Mr Matthew Hamilton | (Appointed 9 March 2023) |
| Secretary | Mr Worthington McGrath | |
| Charity number | 104796 | |
| Company number | NI045100 | |
| Registered office | The Siege Museum 13 Society Street Londonderry BT48 6PJ | |
| Independent examiner | Moore (NI) LLP 21/23 Clarendon Street Derry/Londonderry BT48 7EP | |
| Bankers | Danske Bank PO Box 183 Donegall Square West Belfast BT1 6JS | |

THE SIEGE MUSEUM LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their annual report and financial statements for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

Purposes and aims

Our charity's purposes are as set out in the objects clause contained in the company's Memorandum of Association:

- To restore and promote the permanent preservation, for the benefit of the public generally and especially the inhabitants of the city of Londonderry of a Memorial at the Royal Bastion, City Walls, Londonderry to the Late Reverend George Walker, joint Governor of the city of Londonderry during the siege of 1689 and
- to establish and maintain for the education and benefit of the public generally and especially the inhabitants of the city of Londonderry museums, interpretive or heritage centres within the City Walls of Londonderry to depict by display and chronicles, the attainments of the Scottish, English and French Protestant settlers and descendants in the City and County of Londonderry with a permanent feature on the events of 1688 – 1689 incorporating the Reverend Doctor George Walker's influence on the besieged and his subsequent national acclaim

The focus of our work

Our main objective for the year

- to provide tours and exhibitions for the benefit of the public relating to the Glorious Revolution of 1688, with history and heritage around the walls of Londonderry through the siege heroes trail and other events within the city

Who use and benefit from our services?

Our objects and funding focus on the promotion, education and preservation of the historical events surrounding the Great Siege of 1689 and the benefit extends to the general public within Northern Ireland and Ireland, international visitors, educational bodies and cross community initiatives. A core element of the project will be the development of new teaching materials on the history of the Great Siege, for primary and secondary schools, which will link in with both the Northern Ireland and Ireland educational syllabuses

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

THE SIEGE MUSEUM LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Achievements and performance

The Siege Museum is pleased to retain its 4 Star recognition from Tourism Northern Ireland. The report was exceptionally complimentary, commending staff, presentation and cleanliness. A few recommendations were suggested and will be implemented on an ongoing basis.

On 4th January 2023, Fluid Audio Visual engineers commenced the installation of new projectors and screens on the 1st and 2nd floors of the museum, enhancing the films on both levels. Cost of the project totalled £19,985.

The museum was delighted to continue welcoming cultural groups, community associations, school parties and university students during the year. We are especially pleased to welcome many international academics introduced by Queen's University and students from several universities based in the United States participating in conflict resolution studies. The visitors found the museum and our explanations useful and valuable to understand the complex road to peace in Northern Ireland. The gallery continues to offer a welcoming environment to all groups that wish to understand the culture associated with the Great Siege of Londonderry and its legacy.

Special visitors: On the 18th May we were pleased to welcome the Secretary of State, Chris Heaton Harris and offer a guided tour of the museum, explaining its creation and purpose.

A warm welcome was also extended to Will Gelling, the new Northern Ireland Office Political Director who visited the museum on the 21st June.

We were again delighted to welcome the Parliamentary Under Secretary of State, Lord Jonathan Caine, on Wednesday 4th October. Following a guided tour of the museum we engaged in a meaningful discussion debating the ongoing legislation introduced to Northern Ireland through the implementation of the Protocol and Windsor Framework.

Recent projects include:

Urban Village Initiative: Although the funding was initially for a three-year project, we were delighted to received a further extension to the programme. The extra year enabled the facilitators to continue providing guided tours to visiting groups from various areas of Northern Ireland. Although a challenging initiative, we are pleased to proceed with the venture and continue to welcome group visits to the museum.

Schools Programme: Once again it was pleasing to continue with this presentation which encourages school parties to the Siege Museum thus offering us the opportunity to convey an understanding of the history of the Great Siege of 1689.

Department of Foreign Affairs Reconciliation Fund: Funding was secured towards sponsoring group visits to the Siege Museum. The funding provided a guided tour, refreshments, coach travel and a booklet on the Siege.

Derry City & Strabane District Council: We were pleased to secure funding to assist towards museum overheads.

As part of the ongoing initiative to celebrate the city's rich cultural heritage DCSDC along with The Honourable The Irish Society, worked in partnership to offer small grants to venues to present animation during Culture Night. We were successful in obtaining funding to provide an exhibition on 17th century cannon and musket fire.

We were also pleased to secure funding from the DCSDC Heritage Animation and Visitor Servicing Fund to assist with staff salaries and summer animation of the museum. We also made a successful application to the slippage fund to present a 17th century cannon and musket display each Saturday during March. This display attracts curious and attentive spectators and assists the promotion of the museum.

THE SIEGE MUSEUM LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Partnerships:

The museum continues to be represented on a Walled City Heritage Venues Group coordinated by officials from Derry City & Strabane District Council. This committee will pioneer and encourage visitors to the heritage venues around the walls and the city in general. A visitor pass scheme has been created and managed by Visit Derry. This enterprise has yet to reach its anticipated potential for the museum and other participating visitor attractions. Despite the initial disappointment, we believe the pass should have improved advertising and hopefully this will increase sales and add to the museum footfall during the incoming year.

Accreditation:

The museum is pleased to have achieved Northern Ireland Museum Accreditation. Our focus will now be aimed at ensuring the policies and plans are maintained and the museum retains the high standard we have achieved to comply with the qualification. We hope the accreditation will enhance prospects for sustainability, assist future funding applications and most importantly, comply with conditions set out by funding agencies that contributed towards the construction of the museum.

Social media:

The Siege Museum's website displays all relevant information concerning the museum, introducing events & programmes, opening hours, admission prices, facilities and directions. Facebook and Twitter ensure visitors are updated with relevant events, including talks and tours that are taking place.

Outreach vehicle:

Volunteers continue to plan for events and activities which will attract visitors to the museum. Their promotional activity greatly enhances the museum, raises the profile, creates awareness and encourages footfall to our exhibition.

2023 has been an encouraging year with the return of tourists and visitors to the city. We now look forward to increasing our tourism potential and creating additional footfall to the Siege Museum.

Financial review

The Trustees have secured funding from Derry City & Strabane District Council, the Department of Foreign Affairs and Trade; Reconciliation Fund, Urban Village Initiative and The Act Initiative during the year.

The charity has recorded an overall deficit of £6,491 for the year. The majority of this relates to spending restricted funds received in the prior year. Unrestricted funds have decreased by £785 on the prior year. Income from tours of the museum has increased slightly on the previous year and sales of souvenirs have increased by £7k. on the previous year.

The restricted income received from funders varies from year to year depending on the projects being funded and as a consequence costs specific to projects vary accordingly. Restricted funds at the year end are £17,704. The running costs of the museum are at a similar level of the previous year and the trustees are satisfied with the financial result.

The Trustees have examined the charity's requirements for reserves in light of the main risks to the organisation. The reserves are required to meet the working capital requirements of the charity. The long term strategy is to build reserves through planned operating surpluses.

Structure, governance and management

The charity is a company limited by guarantee incorporated on 7 January 2003 and registered as a charity with the Charity Commission for Northern Ireland. The charitable company was established under a Memorandum of Association and is governed by its Articles of Association. Member's liability in the event of the company being wound up is limited to £1.

THE SIEGE MUSEUM LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr William Hay

Mr James Brownlee

Mr Ronald McCausland

Mr Worthington McGrath

Mr Ivan Taylor

Mr Richard Wray

Mr George Luney

Mr Victor Wray

Mr Michael Speers

Mr James Speers

Mr Noel Moore

Mr Raymond Chestnutt

(Resigned 9 March 2023)

Mr William Moore

Mr Matthew Hamilton

(Appointed 9 March 2023)

Under the requirements of the Memorandum and Articles of Association trustees are elected at an Annual General Meeting from amongst those persons nominated by the ordinary members. The trustees have the power at any time to appoint any person to be a trustee, either to fill a casual vacancy or as an addition to the existing trustees. Any trustee so appointed serves only until the next Annual General Meeting at which Trustees are to be elected and are then eligible for re-election. A retiring Trustee is eligible for re-election.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Statement of trustees' responsibilities

The trustees, who are also the directors of The Siege Museum Ltd for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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

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

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

THE SIEGE MUSEUM LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees' report was approved by the Board of Trustees.



Mr Worthington McGrath
Trustee



Mr William Moore
Trustee

6 March 2024

THE SIEGE MUSEUM LTD

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE SIEGE MUSEUM LTD

We report on the financial statements of the charity for the year ended 31 December 2023, which are set out on pages 8 to 21.

Respective responsibilities of trustees and examiner

The trustees, who are also the directors of The Siege Museum Ltd for the purposes of company law, 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:

- (i) examine the accounts under section 65 of the Charities Act
- (ii) 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
- (iii) to 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 included 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.

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.

- (a) which gives us reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - (ii) to prepare financial statements which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities;have not been met or
- (b) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



Moore (NI) LLP
21/23 Clarendon Street
Derry/Londonderry
BT48 7EP

Dated: 6 March 2024

THE SIEGE MUSEUM LTD

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

| | Notes | Unrestricted funds 2023 £ | Restricted funds 2023 £ | Total 2023 £ | Unrestricted funds 2022 £ | Restricted funds 2022 £ | Total 2022 £ |
|---|-------|------------------------------------|----------------------------------|--------------------|------------------------------------|----------------------------------|--------------------|
| <u>Income from:</u> | | | | | | | |
| Donations and legacies | 3 | 12,354 | - | 12,354 | 15,668 | - | 15,668 |
| Charitable activities | 4 | 70,511 | 40,086 | 110,597 | 61,877 | 39,480 | 101,357 |
| Total income | | 82,865 | 40,086 | 122,951 | 77,545 | 39,480 | 117,025 |
| <u>Expenditure on:</u> | | | | | | | |
| Charitable activities | 5 | 85,968 | 43,474 | 129,442 | 67,418 | 45,632 | 113,050 |
| Net (outgoing)/incoming resources before transfers | | (3,103) | (3,388) | (6,491) | 10,127 | (6,152) | 3,975 |
| Gross transfers between funds | | 2,318 | (2,318) | - | 1,985 | (1,985) | - |
| Net (expenditure)/income for the year/ Net movement in funds | | (785) | (5,706) | (6,491) | 12,112 | (8,137) | 3,975 |
| Fund balances at 1 January 2023 - as restated | | 233,632 | 23,410 | 257,042 | 221,520 | 31,547 | 253,067 |
| Fund balances at 31 December 2023 | | 232,847 | 17,704 | 250,551 | 233,632 | 23,410 | 257,042 |

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE SIEGE MUSEUM LTD

BALANCE SHEET

AS AT 31 DECEMBER 2023

| | | 2023 | | 2022 as restated | |
|---|-------|----------------|----------------|---------------------|----------------|
| | Notes | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Tangible assets | 9 | | 85,369 | | 73,172 |
| Heritage assets | 10 | | 12,000 | | 12,000 |
| | | | <u>97,369</u> | | <u>85,172</u> |
| Current assets | | | | | |
| Stocks | 11 | 13,998 | | 16,461 | |
| Debtors | 12 | 129 | | 7,673 | |
| Cash at bank and in hand | | 141,196 | | 149,514 | |
| | | <u>155,323</u> | | <u>173,648</u> | |
| Creditors: amounts falling due within one year | 13 | <u>(2,141)</u> | | <u>(1,778)</u> | |
| Net current assets | | | <u>153,182</u> | | <u>171,870</u> |
| Total assets less current liabilities | | | <u>250,551</u> | | <u>257,042</u> |
| Income funds | | | | | |
| Restricted funds | 15 | | 17,704 | | 23,410 |
| <u>Unrestricted funds</u> | | | | | |
| Designated funds | 16 | 52,966 | | 1,770 | |
| General unrestricted funds | | 179,881 | | 231,862 | |
| | | | <u>232,847</u> | | <u>233,632</u> |
| | | | <u>250,551</u> | | <u>257,042</u> |

THE SIEGE MUSEUM LTD

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2023

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2023.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

The financial statements were approved by the Trustees on 6 March 2024



Mr Worthington McGrath
Trustee



Mr William Moore
Trustee

Company registration number NI045100

THE SIEGE MUSEUM LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

Charity information

The Siege Museum Ltd is a private company limited by guarantee incorporated in Northern Ireland. The registered office is The Siege Museum, 13 Society Street, Londonderry, BT48 6PJ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

THE SIEGE MUSEUM LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

| | |
|------------------------|-------------------|
| Leasehold improvements | 2% straight line |
| Fixtures and fittings | 20% straight line |
| Computers | 25% straight line |
| Motor vehicles | 20% straight line |

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

THE SIEGE MUSEUM LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

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

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

THE SIEGE MUSEUM LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

| | Unrestricted funds general 2023 £ | Unrestricted funds general 2022 £ |
|--|---|---|
| Donations and gifts | 11,554 | 14,868 |
| Grants received | 800 | 800 |
| | <u>12,354</u> | <u>15,668</u> |
| Grants receivable for core activities | | |
| Other grant income | 800 | 800 |
| | <u>800</u> | <u>800</u> |

THE SIEGE MUSEUM LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

4 Charitable activities

| | Operation of a museum 2023 £ | Operation of a museum 2022 £ |
|--|---------------------------------------|---------------------------------------|
| Tour income | 34,846 | 33,379 |
| Grant income | 40,086 | 39,480 |
| Ancillary trading income | 35,665 | 28,498 |
| | <u>110,597</u> | <u>101,357</u> |
| Analysis by fund | | |
| Unrestricted funds - general | 70,511 | 61,877 |
| Restricted funds | 40,086 | 39,480 |
| | <u>110,597</u> | <u>101,357</u> |
| Performance related grants | | |
| Derry City and Strabane District Council | 15,627 | 23,532 |
| Department of Foreign Affairs and Trade; Reconciliation Fund | 13,106 | 8,404 |
| Urban Village Initiative | 10,703 | 5,300 |
| Association of Independent Museums | - | 2,244 |
| The Act Initiative | 650 | - |
| Other | - | - |
| | <u>40,086</u> | <u>39,480</u> |

THE SIEGE MUSEUM LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

5 Charitable activities

| | Operation of a museum 2023 £ | Operation of a museum 2022 £ |
|---|---------------------------------------|---------------------------------------|
| Staff costs | 39,223 | 36,045 |
| Depreciation and impairment | 8,832 | 8,122 |
| Outreach costs | 28,297 | 18,439 |
| Exhibition costs | 7,575 | 9,500 |
| Premises costs | 6,872 | 5,564 |
| Insurance | 4,512 | 4,389 |
| Advertising | 1,408 | 2,520 |
| Printing, stationery, postage and telephone | 2,756 | 2,572 |
| Travel and subsistence | 2,110 | 1,722 |
| Legal and professional fees | 2,095 | 3,539 |
| Bank charges | 1,967 | 1,831 |
| General expenses | 2,043 | 2,114 |
| Cost of memorabilia sold | 21,752 | 16,693 |
| | <u>129,442</u> | <u>113,050</u> |
| | <u>129,442</u> | <u>113,050</u> |
| Analysis by fund | | |
| Unrestricted funds | 85,968 | 67,418 |
| Restricted funds | 43,474 | 45,632 |
| | <u>129,442</u> | <u>113,050</u> |

6 Trustees

No trustees received any remuneration for services as members of the Board of Trustees in either the current or prior financial year.

A trustee, Mr W Moore, received payments totalling £5,500 (2022: £2,600) for services for facilitation of agreed accommodations. Another trustee, Mr J Brownlee received £1,668 (2022: £1,220) in volunteer expenses. No other trustee or person related to the Charity had any personal interest in any contract or transaction entered into by the Charity during the current or prior financial year.

7 Employees

The average monthly number of employees during the year was:

| 2023 Number | 2022 Number |
|----------------|----------------|
| <u>2</u> | <u>2</u> |

THE SIEGE MUSEUM LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

| 7 Employees | (Continued) | |
|---------------------|---------------|---------------|
| Employment costs | 2023 | 2022 |
| | £ | £ |
| Wages and salaries | 38,326 | 35,470 |
| Other pension costs | 897 | 575 |
| | <u>39,223</u> | <u>36,045</u> |

There were no employees whose annual remuneration was more than £60,000.

8 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

9 Tangible fixed assets

| | Leasehold improvements | Fixtures and fittings | Computers | Motor vehicles | Total |
|------------------------------------|---------------------------|--------------------------|---------------|----------------|----------------|
| | £ | £ | £ | £ | £ |
| Cost | | | | | |
| At 1 January 2023 | 77,979 | 63,172 | 20,922 | 68,685 | 230,758 |
| Additions | - | 20,579 | 449 | - | 21,028 |
| At 31 December 2023 | <u>77,979</u> | <u>83,751</u> | <u>21,371</u> | <u>68,685</u> | <u>251,786</u> |
| Depreciation and impairment | | | | | |
| At 1 January 2023 | 13,050 | 54,929 | 20,922 | 68,685 | 157,586 |
| Depreciation charged in the year | 1,560 | 7,249 | 22 | - | 8,831 |
| At 31 December 2023 | <u>14,610</u> | <u>62,178</u> | <u>20,944</u> | <u>68,685</u> | <u>166,417</u> |
| Carrying amount | | | | | |
| At 31 December 2023 | <u>63,369</u> | <u>21,573</u> | <u>427</u> | <u>-</u> | <u>85,369</u> |
| At 31 December 2022 | <u>64,929</u> | <u>8,243</u> | <u>-</u> | <u>-</u> | <u>73,172</u> |

THE SIEGE MUSEUM LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

10 Heritage assets

£

At 1 January 2023 and at 31 December 2023

12,000

Heritage assets relate to a collection of deactivated weaponry and memorabilia dating to the 36th Ulster Division and the early formation of the Ulster Volunteer Force in 1913. This collection is included at cost in the financial statements. Depreciation is not provided as it is considered to have an indefinite life. However, it is reviewed for impairment due to damage or deterioration at each reporting date.

Other collections on display in the Siege Museum are on loan from the Trustees of the Apprentice Boys Memorial Hall and are therefore not included in the financial statements.

11 Stocks

| | 2023 | 2022 |
|--|------|------|
| | £ | £ |

Finished goods and goods for resale

| | | |
|--|---------------|---------------|
| | <u>13,998</u> | <u>16,461</u> |
|--|---------------|---------------|

12 Debtors

| | 2023 | 2022 |
|--|------|------|
| | £ | £ |

Amounts falling due within one year:

Other debtors

| | | |
|--|------------|--------------|
| | <u>129</u> | <u>7,673</u> |
|--|------------|--------------|

13 Creditors: amounts falling due within one year

| | 2023 | 2022 |
|--|------|------|
| | £ | £ |

Other taxation and social security

| | | |
|--|-----|-----|
| | 657 | 594 |
|--|-----|-----|

Accruals and deferred income

| | | |
|--|-------|-------|
| | 1,484 | 1,184 |
|--|-------|-------|

| | | |
|--|--------------|--------------|
| | <u>2,141</u> | <u>1,778</u> |
|--|--------------|--------------|

As restated

14 Retirement benefit schemes

Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £897 (2022 - £575).

THE SIEGE MUSEUM LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

15 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

| | Balance at 1 January 2022 | | Movement in funds | | Transfers | | Balance at 1 January 2023 | | Movement in funds | | Transfers | | Balance at 31 December 2023 | |
|---|---------------------------|---|--------------------|--------------------|-----------|---|---------------------------|---|--------------------|--------------------|-----------|---------|-----------------------------|--------|
| | £ | £ | Incoming resources | Resources expended | £ | £ | £ | £ | Incoming resources | Resources expended | £ | £ | £ | £ |
| Derry City and Strabane District Council | 15,437 | | 23,532 | (24,478) | (485) | | 14,006 | | 15,627 | (17,271) | | 84 | | 12,446 |
| Department of Foreign Affairs and Trade; Reconciliation Fund | 14,610 | | 8,404 | (13,110) | (1,500) | | 8,404 | | 8,348 | (14,400) | | (2,352) | | - |
| Peace 1V | 1,500 | | - | (500) | - | | 1,000 | | - | (500) | | - | | 500 |
| Urban Village Initiative | - | | 5,300 | (5,300) | - | | - | | 10,703 | (10,703) | | - | | - |
| Association of Independent Museums | - | | 2,244 | (2,244) | - | | - | | - | - | | - | | - |
| The Act Initiative | - | | - | - | - | | - | | 650 | (600) | | (50) | | - |
| Department of Foreign Affairs and Trade; Reconciliation Fund - Accommodation through Dialogue | - | | - | - | - | | - | | 4,758 | - | | - | | 4,758 |
| | 31,547 | | 39,480 | (45,632) | (1,985) | | 23,410 | | 40,086 | (43,474) | | (2,318) | | 17,704 |

Restricted funds of £4,758 relate to funding received from the Department of Foreign Affairs and Trade Reconciliation Fund - Accommodation Through Dialogue which will be spent in 2024. The remainder of the restricted funds relate to fixed assets.

THE SIEGE MUSEUM LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

17 Analysis of net assets between funds

| | Unrestricted funds | Restricted funds | Total | Unrestricted funds | Restricted funds | Total |
|---|-----------------------|---------------------|----------------|-----------------------|---------------------|----------------|
| | 2023 | 2023 | 2023 | 2022 | 2022 | 2022 |
| | £ | £ | £ | £ | £ | £ |
| Fund balances at 31 December 2023 are represented by: | | | | | | |
| Tangible assets | 72,423 | 12,946 | 85,369 | 58,230 | 14,942 | 73,172 |
| Heritage assets | 12,000 | - | 12,000 | 12,000 | - | 12,000 |
| Current assets/(liabilities) | 148,424 | 4,758 | 153,182 | 163,402 | 8,468 | 171,870 |
| | <u>232,847</u> | <u>17,704</u> | <u>250,551</u> | <u>233,632</u> | <u>23,410</u> | <u>257,042</u> |

18 Related party transactions

Other than the transactions disclosed at Note 6 to the financial statements, there were no disclosable related party transactions during the year (2022 - none).

19 Prior period adjustment

It was recognised in an earlier year that an amount of £18,670 included within accruals was not payable. However, no adjustment was made to the financial statements at that time. This has now been amended by way of prior year adjustment with the effect of decreasing accruals and increasing opening unrestricted reserves in the prior year by £18,670.

The Siege Museum Limited

Northern Ireland - Charity number 104796

Annual report

THE SIEGE MUSEUM LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their annual report and financial statements for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

Purposes and aims

Our charity's purposes are as set out in the objects clause contained in the company's Memorandum of Association:

- To restore and promote the permanent preservation, for the benefit of the public generally and especially the inhabitants of the city of Londonderry of a Memorial at the Royal Bastion, City Walls, Londonderry to the Late Reverend George Walker, joint Governor of the city of Londonderry during the siege of 1689 and
- to establish and maintain for the education and benefit of the public generally and especially the inhabitants of the city of Londonderry museums, interpretive or heritage centres within the City Walls of Londonderry to depict by display and chronicles, the attainments of the Scottish, English and French Protestant settlers and descendants in the City and County of Londonderry with a permanent feature on the events of 1688 – 1689 incorporating the Reverend Doctor George Walker's influence on the besieged and his subsequent national acclaim

The focus of our work

Our main objective for the year

- to provide tours and exhibitions for the benefit of the public relating to the Glorious Revolution of 1688, with history and heritage around the walls of Londonderry through the siege heroes trail and other events within the city

Who use and benefit from our services?

Our objects and funding focus on the promotion, education and preservation of the historical events surrounding the Great Siege of 1689 and the benefit extends to the general public within Northern Ireland and Ireland, international visitors, educational bodies and cross community initiatives. A core element of the project will be the development of new teaching materials on the history of the Great Siege, for primary and secondary schools, which will link in with both the Northern Ireland and Ireland educational syllabuses

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

THE SIEGE MUSEUM LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Achievements and performance

The Siege Museum is pleased to retain its 4 Star recognition from Tourism Northern Ireland. The report was exceptionally complimentary, commending staff, presentation and cleanliness. A few recommendations were suggested and will be implemented on an ongoing basis.

On 4th January 2023, Fluid Audio Visual engineers commenced the installation of new projectors and screens on the 1st and 2nd floors of the museum, enhancing the films on both levels. Cost of the project totalled £19,985.

The museum was delighted to continue welcoming cultural groups, community associations, school parties and university students during the year. We are especially pleased to welcome many international academics introduced by Queen's University and students from several universities based in the United States participating in conflict resolution studies. The visitors found the museum and our explanations useful and valuable to understand the complex road to peace in Northern Ireland. The gallery continues to offer a welcoming environment to all groups that wish to understand the culture associated with the Great Siege of Londonderry and its legacy.

Special visitors: On the 18th May we were pleased to welcome the Secretary of State, Chris Heaton Harris and offer a guided tour of the museum, explaining its creation and purpose.

A warm welcome was also extended to Will Gelling, the new Northern Ireland Office Political Director who visited the museum on the 21st June.

We were again delighted to welcome the Parliamentary Under Secretary of State, Lord Jonathan Caine, on Wednesday 4th October. Following a guided tour of the museum we engaged in a meaningful discussion debating the ongoing legislation introduced to Northern Ireland through the implementation of the Protocol and Windsor Framework.

Recent projects include:

Urban Village Initiative: Although the funding was initially for a three-year project, we were delighted to receive a further extension to the programme. The extra year enabled the facilitators to continue providing guided tours to visiting groups from various areas of Northern Ireland. Although a challenging initiative, we are pleased to proceed with the venture and continue to welcome group visits to the museum.

Schools Programme: Once again it was pleasing to continue with this presentation which encourages school parties to the Siege Museum thus offering us the opportunity to convey an understanding of the history of the Great Siege of 1689.

Department of Foreign Affairs Reconciliation Fund: Funding was secured towards sponsoring group visits to the Siege Museum. The funding provided a guided tour, refreshments, coach travel and a booklet on the Siege.

Derry City & Strabane District Council: We were pleased to secure funding to assist towards museum overheads.

As part of the ongoing initiative to celebrate the city's rich cultural heritage DCSDC along with The Honourable The Irish Society, worked in partnership to offer small grants to venues to present animation during Culture Night. We were successful in obtaining funding to provide an exhibition on 17th century cannon and musket fire.

We were also pleased to secure funding from the DCSDC Heritage Animation and Visitor Servicing Fund to assist with staff salaries and summer animation of the museum. We also made a successful application to the slippage fund to present a 17th century cannon and musket display each Saturday during March. This display attracts curious and attentive spectators and assists the promotion of the museum.

THE SIEGE MUSEUM LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Partnerships:

The museum continues to be represented on a Walled City Heritage Venues Group coordinated by officials from Derry City & Strabane District Council. This committee will pioneer and encourage visitors to the heritage venues around the walls and the city in general. A visitor pass scheme has been created and managed by Visit Derry. This enterprise has yet to reach its anticipated potential for the museum and other participating visitor attractions. Despite the initial disappointment, we believe the pass should have improved advertising and hopefully this will increase sales and add to the museum footfall during the incoming year.

Accreditation:

The museum is pleased to have achieved Northern Ireland Museum Accreditation. Our focus will now be aimed at ensuring the policies and plans are maintained and the museum retains the high standard we have achieved to comply with the qualification. We hope the accreditation will enhance prospects for sustainability, assist future funding applications and most importantly, comply with conditions set out by funding agencies that contributed towards the construction of the museum.

Social media:

The Siege Museum's website displays all relevant information concerning the museum, introducing events & programmes, opening hours, admission prices, facilities and directions. Facebook and Twitter ensure visitors are updated with relevant events, including talks and tours that are taking place.

Outreach vehicle:

Volunteers continue to plan for events and activities which will attract visitors to the museum. Their promotional activity greatly enhances the museum, raises the profile, creates awareness and encourages footfall to our exhibition.

2023 has been an encouraging year with the return of tourists and visitors to the city. We now look forward to increasing our tourism potential and creating additional footfall to the Siege Museum.

Financial review

The Trustees have secured funding from Derry City & Strabane District Council, the Department of Foreign Affairs and Trade; Reconciliation Fund, Urban Village Initiative and The Act Initiative during the year.

The charity has recorded an overall deficit of £6,491 for the year. The majority of this relates to spending restricted funds received in the prior year. Unrestricted funds have decreased by £785 on the prior year. Income from tours of the museum has increased slightly on the previous year and sales of souvenirs have increased by £7k. on the previous year.

The restricted income received from funders varies from year to year depending on the projects being funded and as a consequence costs specific to projects vary accordingly. Restricted funds at the year end are £17,704. The running costs of the museum are at a similar level of the previous year and the trustees are satisfied with the financial result.

The Trustees have examined the charity's requirements for reserves in light of the main risks to the organisation. The reserves are required to meet the working capital requirements of the charity. The long term strategy is to build reserves through planned operating surpluses.

Structure, governance and management

The charity is a company limited by guarantee incorporated on 7 January 2003 and registered as a charity with the Charity Commission for Northern Ireland. The charitable company was established under a Memorandum of Association and is governed by its Articles of Association. Member's liability in the event of the company being wound up is limited to £1.

THE SIEGE MUSEUM LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr William Hay

Mr James Brownlee

Mr Ronald McCausland

Mr Worthington McGrath

Mr Ivan Taylor

Mr Richard Wray

Mr George Luney

Mr Victor Wray

Mr Michael Speers

Mr James Speers

Mr Noel Moore

Mr Raymond Chestnutt

(Resigned 9 March 2023)

Mr William Moore

Mr Matthew Hamilton

(Appointed 9 March 2023)

Under the requirements of the Memorandum and Articles of Association trustees are elected at an Annual General Meeting from amongst those persons nominated by the ordinary members. The trustees have the power at any time to appoint any person to be a trustee, either to fill a casual vacancy or as an addition to the existing trustees. Any trustee so appointed serves only until the next Annual General Meeting at which Trustees are to be elected and are then eligible for re-election. A retiring Trustee is eligible for re-election.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Statement of trustees' responsibilities

The trustees, who are also the directors of The Siege Museum Ltd for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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

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

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

THE SIEGE MUSEUM LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees' report was approved by the Board of Trustees.



Mr Worthington McGrath
Trustee

6 March 2024



Mr William Moore
Trustee

The Siege Museum Limited

Northern Ireland - Charity number 104796

Annual return

THE SIEGE MUSEUM LTD

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE SIEGE MUSEUM LTD

We report on the financial statements of the charity for the year ended 31 December 2023, which are set out on pages 8 to 21.

Respective responsibilities of trustees and examiner

The trustees, who are also the directors of The Siege Museum Ltd for the purposes of company law, 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:

- (i) examine the accounts under section 65 of the Charities Act
- (ii) 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
- (iii) to 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 included 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.

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.

- (a) which gives us reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - (ii) to prepare financial statements which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities;have not been met or
- (b) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



Moore (NI) LLP
21/23 Clarendon Street
Derry/Londonderry
BT48 7EP

Dated: 6 March 2024

The Siege Museum Limited

Northern Ireland - Charity number 104796

Accounts

**THE SIEGE MUSEUM LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT AND
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED
31 DECEMBER 2021**

**THE SIEGE MUSEUM LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

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**THE SIEGE MUEUM LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE BOARD OF TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021**

The Board of Trustees presents its report and unaudited financial statements for the year ended 31 December 2021 which are also prepared to meet the requirements for a Directors' Report and accounts for Companies Act purposes. The trustees have adopted the provisions of the Companies Act 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) – (Charities SORP (FRS 102)), in preparing the annual report and financial statements of the charity.

Reference and Administration Information

Charity Name: The Siege Museum Limited

Charity Reference Number: NIC 104796

Company Registration Number: NI045100

Registered Office: The Siege Museum
13 Society Street
Londonderry
Co Londonderry
BT48 6PJ

Trustees

Mr William Hay
Mr William S Moore
Mr James Brownlee
Mr Ronald McCausland
Mr Worthington McGrath
Mr Ivan Taylor
Mr William Thompson (passed away 28 January 2021)
Mr Richard Wray
Mr George Luney
Mr Victor Wray
Mr Michael Speers
Mr James Speers
Mr Noel Moore
Mr Raymond Chestnutt (appointed 7 April 2021)

Secretary

Mr Worthington McGrath

Accountants

McCartney & Co
Chartered Accountants & Registered Auditors
Grove House
27 Hawkin Street
Londonderry
BT48 6RE

Bankers

Danske Bank
Business Banking
Donegal Square West
Belfast
BT1 6JS

**THE SIEGE MUSEUM LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE BOARD OF TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021 (CONTINUED)**

Our Objectives and Activities

Purposes and aims

Our charity's purposes are as set out in the objects clause contained in the company's Memorandum of Association:

- To restore and promote the permanent preservation, for the benefit of the public generally and especially the inhabitants of the city of Londonderry of a Memorial at the Royal Bastion, City Walls, Londonderry to the Late Reverend George Walker, joint Governor of the city of Londonderry during the siege of 1689 and
- to establish and maintain for the education and benefit of the public generally and especially the inhabitants of the city of Londonderry museums, interpretive or heritage centres within the City Walls of Londonderry to depict by display and chronicles, the attainments of the Scottish, English and French Protestant settlers and descendants in the City and County of Londonderry with a permanent feature on the events of 1688 – 1689 incorporating the Reverend Doctor George Walker's influence on the besieged and his subsequent national acclaim

The focus of our work

Our main objective for the year

- to provide tours and exhibitions for the benefit of the public relating to the Glorious Revolution of 1688, with history and heritage around the walls of Londonderry through the siege heroes trail and other events within the city

How our charity activities deliver public benefit

Who use and benefit from our services?

Our objects and funding focus on the promotion, education and preservation of the historical events surrounding the Great Siege of 1689 and the benefit extends to the general public within Northern Ireland and Ireland, international visitors, educational bodies and cross community initiatives. A core element of the project will be the development of new teaching materials on the history of the Great Siege, for primary and secondary schools, which will link in with both the Northern Ireland and Ireland educational syllabuses.

In setting our objectives and planning our activities for the year the trustees have given careful consideration to the Charity Commission for Northern Ireland's guidance on public benefit to ensure that the activities have helped to achieve the charity's purposes and provide a benefit to the beneficiaries. Our aims, objectives and activities are reviewed, monitored and assessed through our ongoing programme of regular committee meetings. The committee is made up of individuals within the statutory, business, voluntary and community sectors.

Activities, achievements and performance

Following the enforced closure due to Covid 19 The Siege Museum reopened on the 24th of May, with a sense of purpose and promise. Unfortunately, the last week of May and the month of June were exceptionally quiet, with few group visits and even fewer walk-in visitors to the museum. Although open, we were faced with the challenge of attracting groups and individuals. Concern existed within the community around entering buildings and individuals circulating in close proximity.

Despite the museum closure, we continued to promote our on-line sales and the Directors took a decision to invest in a new sales website. To justify the cost the Directors agreed to consider producing new and bespoke souvenirs and keepsakes that would validate the expenditure.

Despite the initial pessimism, July and August suddenly sprung into life with visitors again on the move seeking local attractions. The Siege Museum became a must visit for many on local staycations and we responded quickly to again create a safe working environment for guests and employees.

**THE SIEGE MUSEUM LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE BOARD OF TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021 (CONTINUED)**

Despite the ongoing disruptions, the Siege Museum delivered several community projects during 2021. The projects encouraged a greater understanding of the history, culture and traditions of the Apprentice Boys Association and received the support and good will of many communities throughout Northern Ireland and beyond.

The museum guides were delighted to welcome several community groups, local schools and a few university groups from the United States researching conflict resolution. The students found the museum and its content ideal to understand the road to peace in Northern Ireland. The gallery continues to provide a shared space and a comfortable environment to all groups who wish to understand the culture associated with the Great Siege of Londonderry and its legacy.

Since reopening, it has been pleasing to welcome, and conduct a guided tour of the facility to several influential guests. These included the Secretary of State, Brandon Lewis and the Chief Constable of the Police Service of Northern Ireland, Simon Byrne. Tuesday 2nd November 2021 will be remembered as a most rewarding occasion for the Siege Museum. We were privileged to greet Her Royal Highness, Princess Anne. The Princess Royal was welcomed to the museum, introduced to the museum directors, hall trustees, representatives of the Apprentice Boys Parent Clubs and entertained by Solus Highland Dancers and the Churchill Flute Ensemble. Prior to departure the Princess unveiled a Centenary Stone marking 100 years of Northern Ireland.

Recent projects include:

Urban Village Initiative: We were delighted to recommence welcoming visiting groups from the council district of Londonderry & Strabane to the museum under this funded initiative. Although a challenging project, we were pleased to proceed with the venture and resume group visits to the museum. Due to covid regulations, the project has been operating under a stop start programme, however, we are optimistic that we can resume normal business next year with interface groups visiting from throughout Northern Ireland. Regrettably, we were unable to reach our target numbers due to closure, however, we believe that Urban Village funders will take into consideration the current difficulties, and this will not affect a future programme.

Derry City & Strabane District Council: Following a funding application to DC&SDC Cultural Organisations Fund, we were pleased to secure £4,948. This funding will assist towards museum overheads.

A successful application totalling £12,052 was obtained from DC&SDC Heritage Animation and Visitor Servicing Fund. The funding will be used towards salary costs for staff members and promotional and animation projects.

A successful application for £2K funding from DC&SDC Decade of Centenaries Fund was also secured - the maximum available. Our project created a centenary Lambeg drum featuring a portrait of Lord Craigavon, the first Prime Minister of Northern Ireland. Interactive educational workshops are organised around the design, engaging groups in conversation about the history of Northern Ireland. The funding also assisted towards street entertainment provided by Willie Drennan and his musical friends, enhancing the opening of the Centennial Wall, Lambeg Drum and the Centennial Cannon.

Urban Tourism: It was pleasing to be invited by Council to participate in an Urban Tourism Experience Programme and submit an application to assist with the cost of a new walls map at the reception level of the museum. Once again, this was a competitive application however, we secured the maximum £2K towards our project.

The walls map will also be supplemented from a successful application to Department of Foreign Affairs Reconciliation Fund totalling £14,610. A small sum of this is ringfenced towards the map, with the remainder to bring 12 groups during 2022 to the Siege Museum for a guided tour, and provide refreshments, coach travel and a booklet on the siege

**THE SIEGE MUSEUM LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE BOARD OF TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021 (CONTINUED)**

Northern Ireland Office: We were pleased to secure funding totalling £10,000 from the N.I.O. Shared History Fund managed by Heritage Lottery to create a Centennial Wall in the museum. This featured the six Prime Ministers of Northern Ireland and exhibited interesting local pictorial events which took place during their premiership term. The Wall was opened on Saturday 24th July, attended by the Mayor, Alderman Graham Warke and Jim McGreevy, committee member of Heritage Lottery Fund. The funding also incorporated the cost of a pamphlet promoting the concept and an online talk by Dr. David Hume, describing the formation of Northern Ireland.

Partnerships:

The museum is delighted to be represented on a Walled City Heritage Venues Group coordinated by officials from Derry City & Strabane District Council. This committee will pioneer and encourage visitors to the heritage venues around the walls and the city in general. A visitor pass system has been created and managed by Visit Derry.

The museum continues to work towards achieving Northern Ireland Museum Accreditation and is most grateful to our staff member, Stuart Moore, and in particular Board Member Richard Wray, who meticulously pioneer this complex and extensive programme. Their focus is targeted towards writing and implementing the policies and plans required by N.I. Museums Council to comply with the qualification. When complete, the accreditation will enhance prospects for sustainability, assist future funding applications and most importantly, comply with conditions set out by funding agencies that contributed towards the construction of the museum.

After two years of corresponding with the Ulster Museum, we finally managed to secure, on loan, a small gold key that was presented to Lady Craigavon when she officially opened the extension to the Memorial Hall in 1937. This is now on display in a cabinet at the reception area of the museum.

Social Media:

The Siege Museum's website displays all relevant information about the museum, introducing events & programmes, opening hours, admission prices, facilities and directions. Facebook and Twitter ensure visitors are updated with relevant events, including talks and tours that are taking place.

Fundraising:

A variety of Siege Museum and Apprentice Boys branded gifts are available in the museum retail space. The souvenirs range from badges, keyrings and magnets to hoodies, flags and glass sets. The Siege Museum logo and Apprentice Boys crest are prominent on a number of these items and provide the museum with a further valuable source of income. They continue to serve as a prominent means of marketing and advertising. The merchandise is also available to purchase via online and through social media

Outreach Vehicle:

Due to Covid restrictions, the Museum Outreach Vehicle remained in storage during the first six months of the year. The volunteers will commence planning for events and activities in 2022. Their promotional activity is warmly appreciated and greatly enhances the museum, raises the profile, creates awareness and encourages footfall to our exhibition. We hope this outreach activity will recommence soon, and the vehicle can be used to its full potential and inspire visitors to the Siege Museum.

**THE SIEGE MUSEUM LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE BOARD OF TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021 (CONTINUED)**

Financial Review

The Trustees have managed to secure funding from Derry City and Strabane District Council, Heritage Lottery Fund and the Department of Foreign Affairs and Trade; Reconciliation Fund during the year.

The charity has made a surplus of £10,174 for the year, of which £5,143 relates to unrestricted funds. While the income from tours and sales of memorabilia has not returned to pre pandemic levels due to closures during the year the Museum has received government funding which has assisted with continued running costs. The Museum has also taken advantage of the Job Retention Scheme in order to retain its full time employee during periods of closure.

The restricted income received from funders varies from year to year depending on the projects being funded and as a consequence costs specific to projects vary accordingly. Restricted funds at the year end are £31,547. The support costs attributed to the running of the museum are at a similar level to the previous year and the trustees are satisfied with the financial result given the challenges faced.

Principal Funding Sources

The charity continues to rely principally upon grant funding and contributions made for the provision of tours.

Investment policy

Aside from retaining a prudent amount of reserves each year most of the charity's funds are to be spent in the short term so there are few funds for long term investment.

Reserves Policy

The Trustees have examined the charity's requirements for reserves in light of the main risks to the organisation. The reserves are required to meet the working capital requirements of the charity. The long term strategy is to build reserves through planned operating surpluses.

Plans for the future

The charity plans to continue with the provision of the existing range of facilities and projects, set out above, in forthcoming years, subject to the provision of relevant funding.

Structure governance and management

Governing document

The organisation is a charitable company limited by guarantee incorporated on 7 January 2003 and registered as a charity with the Charity Commission for Northern Ireland and HM Revenue & Customs. The company was established under a Memorandum of Association and is governed by its Articles of Association. Member's liability in the event of the company being wound up is limited to £1.

**THE SIEGE MUSEUM LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE BOARD OF TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021 (CONTINUED)**

Recruitment and appointment of management committee

The directors of the company are also charity trustees for the purposes of Charity Law. Under the requirements of the Memorandum and Articles of Association directors are elected at an Annual General Meeting from amongst those persons nominated by the Ordinary Members. The directors have the power at any time to appoint any person to be a director, either to fill a casual vacancy or as an addition to the existing directors. Any director so appointed serves only until the next Annual General Meeting at which directors are to be elected and are then eligible for re-election. A retiring director is eligible for re-election.

Responsibilities of the Board of Trustees

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the management committee should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is not appropriate to assume that the company will continue on that basis.

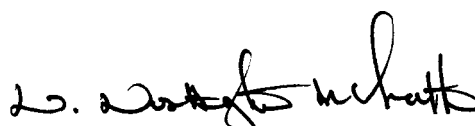
The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible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

This report has been prepared in accordance with 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) (effective 1 January 2015) and in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small entities.

Approved by the Board of Trustees on 21/3/22 and signed on its behalf by:



Mr William Moore
Trustee



Mr Worthington McGrath
Secretary

**THE SIEGE MUSEUM LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**Independent Examiner's Report to the members of The Siege Museum Limited on
the unaudited financial statements for the year ended 31 December 2021**

We report on the financial statements of The Siege Museum Limited for the year ended 31 December 2021 which comprise the Statement of Financial Activities (including Income and Expenditure Account), the Balance Sheet and the related notes. These financial statements have been prepared under the historical cost convention and the accounting policies set out on pages 11 to 13.

Respective responsibilities of the charity trustees and the Independent Examiner

As the charity's trustees (and also 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
- 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
- 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 included consideration of any unusual items or disclosures in the accounts, and seeking explanation 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.

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.



McCartney & Co
Chartered Accountants

2 MARCH 2022

Grove House
27 Hawkin Street
Londonderry
BT48 6RE

**THE SIEGE MUSEUM LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE
ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2021**

| Current financial year | | Unrestricted Funds 2021 | Restricted Funds 2021 | Total Funds 2021 | Total Funds 2020 |
|--------------------------------------|-------|-------------------------------|-----------------------------|------------------------|------------------------|
| | Notes | £ | £ | £ | |
| Income and endowments from: | | | | | |
| Donations and legacies | | 1,996 | - | 1,996 | 5,800 |
| Income from charitable activities | 2 | 68,162 | 45,215 | 113,377 | 116,541 |
| Total income | | <u>70,158</u> | <u>45,215</u> | <u>115,373</u> | <u>122,341</u> |
| Expenditure: | | | | | |
| Expenditure on charitable activities | 3 | 66,080 | 39,119 | 105,199 | 94,847 |
| Total expenditure | | <u>66,080</u> | <u>39,119</u> | <u>105,199</u> | <u>94,847</u> |
| Net income/(expenditure) | | 4,078 | 6,096 | 10,174 | 27,494 |
| Transfers between funds | | 1,065 | (1,065) | - | - |
| Net movements in funds | | <u>5,143</u> | <u>5,031</u> | <u>10,174</u> | <u>27,494</u> |
| Reconciliation of funds | | | | | |
| Total funds brought forward | | 197,707 | 26,516 | 224,223 | 196,729 |
| Total funds carried forward | | <u>202,850</u> | <u>31,547</u> | <u>234,397</u> | <u>224,223</u> |

The statement of financial activities includes all gains and losses in the year.

All incoming resources and resources expended derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

**THE SIEGE MUSEUM LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE
ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2021**

| Prior financial year | | Unrestricted Funds 2020 | Restricted Funds 2020 | Total Funds 2020 |
|--------------------------------------|-------|-------------------------------|-----------------------------|------------------------|
| | Notes | £ | £ | |
| Income and endowments from: | | | | |
| Donations and legacies | | 5,800 | - | 5,800 |
| Income from charitable activities | 2 | 67,701 | 48,840 | 116,541 |
| Total income | | <u>73,501</u> | <u>48,840</u> | <u>122,341</u> |
| Expenditure: | | | | |
| Expenditure on charitable activities | 3 | 59,583 | 35,264 | 94,847 |
| Total expenditure | | <u>59,583</u> | <u>35,264</u> | <u>94,847</u> |
| Net income/(expenditure) | | 13,918 | 13,576 | 27,494 |
| Transfers between funds | | 56,414 | (56,414) | - |
| Net movements in funds | | <u>70,332</u> | <u>(42,838)</u> | <u>27,494</u> |
| Reconciliation of funds | | | | |
| Total funds brought forward | | 127,375 | 69,354 | 196,729 |
| Total funds carried forward | | <u>197,707</u> | <u>26,516</u> | <u>224,223</u> |

The statement of financial activities includes all gains and losses in the year.

All incoming resources and resources expended derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

**THE SIEGE MUSEUM LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**BALANCE SHEET
AS AT 31 DECEMBER 2021**

| | Notes | 2021 £ | £ | 2020 £ | £ |
|---|-----------|-----------------|----------------|-----------------|----------------|
| Fixed assets | 8 | | 93,293 | | 103,119 |
| Current assets | | | | | |
| Stock | | 13,681 | | 15,579 | |
| Debtors | 9 | 1,792 | | 3,769 | |
| Cash at bank and in hand | | <u>146,036</u> | | <u>122,854</u> | |
| | | 161,509 | | 142,202 | |
| Creditors: amounts falling due within one year | 10 | <u>(20,405)</u> | | <u>(21,098)</u> | |
| Net current assets | | | <u>141,104</u> | | <u>121,104</u> |
| Total assets less current liabilities | 11 | | 234,397 | | 224,223 |
| | | | <u>=====</u> | | <u>=====</u> |
| Reserves | 12 | | | | |
| Unrestricted funds: | | | | | |
| General unrestricted funds | | 200,636 | | 194,889 | |
| Designated funds | | <u>2,214</u> | 202,850 | <u>2,818</u> | 197,707 |
| Restricted funds | | | <u>31,547</u> | | <u>26,516</u> |
| | | | 234,397 | | 224,223 |
| | | | <u>=====</u> | | <u>=====</u> |

For the financial year ended 31 December 2021, the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with Section 476.

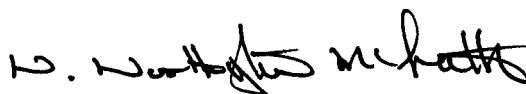
The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Companies Act 2006 and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

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

The accounts were approved and authorised for issue by the Board of Trustees on 2 MARCH 2022 and signed on their behalf by:



Mr William Moore
Trustee



Mr Worthington McGrath
Secretary

Companies Registration No. NI045100

**THE SIEGE MUSEUM LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

1. Accounting policies

The financial statements are prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The following are the main accounting policies. The accounting policies have been applied consistently throughout the year.

(a) Basis of accounting and assessment of going concern

The accounts have been prepared under the historical cost convention.

The Siege Museum Limited meets the definition of a public benefit entity under FRS 102.

During the early months of 2021 the Museum experienced a prolonged period of enforced closure due to the Covid 19 pandemic. This has had a significant impact on the income generated from tours of the Museum and also from the sales of memorabilia. Government support funding for businesses mandated to close has provided vital funds to enable the Museum to continue to meet its ongoing running costs and the Job Retention Scheme has enabled the Museum to retain their full time employee.

On the basis of this and the existing reserves of the Museum, the Trustees are satisfied with the Museum's ability to continue to operate.

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Museum has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

The charity has taken advantage of the exemption in FRS 102 from the requirement to produce a cash flow statement as the company qualifies as a small company.

(b) Fund accounting

Unrestricted funds are donations and other income received or generated which are expendable at the discretion of the trustees in furtherance of the general objectives of the charity.

Designated funds are unrestricted funds earmarked by the Management Committee for particular purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor.

(c) Income recognition

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income.

**THE SIEGE MUSEUM LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021**

Voluntary income is received by way of grants and donations and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

Donated services and facilities are included at the value to the charity where this can be quantified. In accordance with Charities SORP (FRS 102), general volunteer time is not recognised.

(d) Expenditure recognition

Expenditure is recognised on an accrual basis as a liability is incurred and is classified under headings that aggregate all costs related to the category.

Expenditure on charitable activities are costs incurred on the company's charitable operations including support costs and costs relating to the governance of the company apportioned to charitable activities.

(e) Value Added Tax

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

(f) Grants

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

Grants for the purpose of capital expenditure are credited to restricted income when receivable, transferred to restricted funds on the purchase of the asset and then released to unrestricted funds over the related asset's useful life.

(g) Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

| | |
|------------------------------|-------------------|
| Leasehold improvements | 2% straight line |
| Office fixtures and fittings | 20% straight line |
| Computer equipment | 25% straight line |
| Motor vehicles | 20% straight line |

Heritage assets are initially recorded at cost. No depreciation is provided as they are considered to have indefinite lives but they are reviewed for impairment due to damage or deterioration at each reporting date.

(h) Debtors

Debtors and accrued income are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid net of any discounts due.

**THE SIEGE MUSEUM LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021**

(i) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

(j) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

(k) Judgements and key sources of estimate uncertainty

There are no items of uncertainty requiring the exercise of judgement.

(l) Financial instruments

The charity only has basic financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

(m) Pensions

Employees of the charity are entitled to join a defined contribution scheme. There were no outstanding contributions at the year end. The costs of the defined contribution scheme are charged to the unrestricted funds of the charity. The charity has no liability beyond making its contributions and paying across the deductions for the employees' contributions.

(n) Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

2. Income from charitable activities – current year

| | Unrestricted £ | Restricted £ | Total 2021 £ | Total 2020 £ |
|--|-------------------|-----------------|-----------------|-----------------|
| Income from tours | 13,803 | - | 13,803 | 8,534 |
| Income from sales of memorabilia | 16,713 | - | 16,713 | 7,654 |
| Funding: | | | | |
| Derry City and Strabane District Council | - | 19,565 | 19,565 | 26,073 |
| Heritage Lottery Fund | - | 10,000 | 10,000 | 9,200 |
| Urban Village Initiative | - | 1,040 | 1,040 | - |
| Peace 1V | - | - | - | 2,500 |
| Department of Foreign Affairs and Trade; Reconciliation Fund | - | 14,610 | 14,610 | 11,067 |
| Other income: | | | | |
| Covid supports | 37,646 | - | 37,646 | 51,513 |
| Other income | - | - | - | - |
| | <u>68,162</u> | <u>45,215</u> | <u>113,377</u> | <u>116,541</u> |

THE SIEGE MUSEUM LIMITED
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

Income from charitable activities – prior year

| | Unrestricted | Restricted | Total 2020 |
|--|---------------|---------------|----------------|
| | £ | £ | £ |
| Income from tours | 8,534 | - | 8,534 |
| Income from tours – Executive Office | - | - | - |
| Income from sales of memorabilia | 7,654 | - | 7,654 |
| Funding: | | | |
| Derry City and Strabane District Council | - | 26,073 | 26,073 |
| Heritage Lottery Fund | - | 9,200 | 9,200 |
| Peace 1V | - | 2,500 | 2,500 |
| Department of Foreign Affairs and Trade; Reconciliation Fund | - | 11,067 | 11,067 |
| Other income: | | | |
| Covid supports | 51,513 | - | 51,513 |
| | <u>67,701</u> | <u>48,840</u> | <u>116,541</u> |

3. Charitable Activities Expenditure – current year

| | Unrestricted | Restricted | Total 2021 | Total 2020 |
|---|---------------|---------------|----------------|---------------|
| | £ | £ | £ | |
| Costs directly allocated to activities | | | | |
| Staff costs | 22,824 | 9,731 | 32,555 | 33,214 |
| Recruitment fee | - | - | - | - |
| Memorabilia purchases | 10,023 | - | 10,023 | 4,808 |
| Outreach costs | 840 | 12,222 | 13,062 | 5,571 |
| Exhibition costs | 7,135 | 10,767 | 17,902 | 1,763 |
| Project Management | - | - | - | - |
| Support costs allocated to activities | | | | |
| Premises | 5,190 | - | 5,190 | 5,065 |
| Insurance | (23) | 4,138 | 4,115 | 4,066 |
| Advertising | 1,535 | - | 1,535 | 426 |
| Printing, stationery, postage & phone | 3,914 | 323 | 4,237 | 3,339 |
| Motor expenses | 490 | - | 490 | 200 |
| Travel and subsistence | 150 | - | 150 | - |
| Bank charges | 1,238 | - | 1,238 | 1,212 |
| Subscriptions | 310 | - | 310 | 100 |
| Legal & Professional | 595 | - | 595 | 9,773 |
| Sundry expenses | 425 | - | 425 | 514 |
| Depreciation | 10,714 | 1,938 | 12,652 | 23,836 |
| Governance costs | | | | |
| Legal & Professional | - | - | - | 360 |
| Accountancy fees | 720 | - | 720 | 600 |
| | <u>66,080</u> | <u>39,119</u> | <u>105,199</u> | <u>94,847</u> |

THE SIEGE MUSEUM LIMITED
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

Charitable Activities Expenditure - prior year

| | Unrestricted | Restricted | Total 2020 |
|---|---------------------|-------------------|-------------------|
| | £ | £ | |
| Costs directly allocated to activities | | | |
| Staff costs | 25,564 | 7,650 | 33,214 |
| Recruitment fee | - | - | - |
| Memorabilia purchases | 4,808 | - | 4,808 |
| Outreach costs | 378 | 5,193 | 5,571 |
| Exhibition costs | 1,763 | - | 1,763 |
| Project Management | - | - | - |
| Support costs allocated to activities | | | |
| Premises | 466 | 4,599 | 5,065 |
| Insurance | - | 4,066 | 4,066 |
| Advertising | 426 | - | 426 |
| Printing, stationery, postage & phone | 2,436 | 903 | 3,339 |
| Motor expenses | 200 | - | 200 |
| Travel and subsistence | - | - | - |
| Bank charges | 1,212 | - | 1,212 |
| Subscriptions | 100 | - | 100 |
| Legal & Professional | - | 9,773 | 9,773 |
| Sundry expenses | 514 | - | 514 |
| Depreciation | 20,756 | 3,080 | 23,836 |
| Governance costs | | | |
| Legal & Professional | 360 | - | 360 |
| Accountancy fees | 600 | - | 600 |
| | <u>59,583</u> | <u>35,264</u> | <u>94,847</u> |

| | 2021 | 2020 |
|--|-------------------|-------------------|
| | £ | £ |
| 4. Net incoming/(outgoing) resources for year | | |
| This is stated after charging: | | |
| Depreciation | 12,652 | 23,836 |
| | <u> </u> | <u> </u> |

| | 2021 | 2020 |
|---|---------------|---------------|
| | £ | £ |
| 5. Staff costs and staff numbers | | |
| Salaries and wages | 31,936 | 32,650 |
| Pension costs | 619 | 564 |
| | <u>32,555</u> | <u>33,214</u> |

No employee received emoluments of more than £60,000.

The average number of employees during the year on a full time equivalent basis was:

| | 2021 | 2020 |
|------------|-------------|-------------|
| Activities | 1.5 | 1.5 |

The Charity operates a defined contribution pension scheme for its employees.

**THE SIEGE MUSEUM LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021**

6. Trustee Remuneration and Related Party Transactions

No trustees received any remuneration for services as members of the Board of Trustees.

One trustee, Mr W Moore, received payments totalling £1,200 (2020: £NIL) for services for facilitation of agreed accommodations. Another trustee, Mr J Brownlee received £NIL (2020: £150) in volunteer expenses. Mr R McCausland received £NIL (2020: £510) for work done assisting with implementing Covid restrictions following reopening. No other trustee or other person related to the Charity had any personal interest in any contract or transaction entered into by the Charity during the year (2020: Nil).

7. Taxation

As a charity, The Siege Museum Limited is exempt from tax on income and gains falling within Section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

8. Tangible Assets

| | Leasehold Improvements | Fixtures and Fittings | Heritage assets | Office and computer equipment | Motor vehicles | Total |
|-----------------------|-----------------------------------|--------------------------------------|----------------------------|--|---------------------------|----------------|
| Cost | | | | | | £ |
| At 1 January 2021 | 77,979 | 60,346 | 12,000 | 20,922 | 68,685 | 239,932 |
| Additions | - | 2,826 | - | - | - | 2,826 |
| | <hr/> | <hr/> | <hr/> | <hr/> | <hr/> | <hr/> |
| At 31 December 2021 | <u>77,979</u> | <u>63,172</u> | <u>12,000</u> | <u>20,922</u> | <u>68,685</u> | <u>242,758</u> |
| Depreciation | | | | | | |
| At 1 January 2021 | 9,932 | 40,514 | - | 20,922 | 65,445 | 136,813 |
| Charge for year | 1,559 | 8,302 | - | - | 2,791 | 12,652 |
| | <hr/> | <hr/> | <hr/> | <hr/> | <hr/> | <hr/> |
| At 31 December 2021 | <u>11,491</u> | <u>48,816</u> | <u>-</u> | <u>20,922</u> | <u>68,236</u> | <u>149,465</u> |
| Net Book value | | | | | | |
| At 31 December 2021 | <u>66,488</u> | <u>14,356</u> | <u>12,000</u> | <u>-</u> | <u>449</u> | <u>93,293</u> |
| At 31 December 2020 | <u>68,047</u> | <u>19,832</u> | <u>12,000</u> | <u>-</u> | <u>3,240</u> | <u>103,119</u> |

Heritage assets relate to a collection of deactivated weaponry and memorabilia dating to the 36th Ulster Division and the early formation of the Ulster Volunteer Force in 1913. This collection is included at cost in the financial statements. Depreciation is not provided as it is considered to have an indefinite life. However, it is reviewed for impairment due to damage or deterioration at each reporting date.

Other collections on display in the Siege Museum are on loan from the Trustees of the Apprentice Boys Memorial Hall and are therefore not included in the financial statements.

**THE SIEGE MUSEUM LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021**

| | | |
|-------------------------|--------------|--------------|
| 9. Debtors | 2021 | 2020 |
| | £ | £ |
| Grants due from funders | 1,792 | 3,769 |
| Prepayments | - | - |
| | <u>1,792</u> | <u>3,769</u> |

| | | |
|--|-------------------|-------------------|
| 10. Creditors falling due within one year | 2021 | 2020 |
| | £ | £ |
| Other creditors | 20,405 | 21,098 |
| | <u> </u> | <u> </u> |

11. Analysis of net assets between funds – current year

| | Unrestricted Funds | Restricted Funds | Total Funds |
|-----------------------------------|-------------------------------|-----------------------------|------------------------|
| | £ | £ | £ |
| Fixed assets | 76,356 | 16,937 | 93,293 |
| Current assets | 127,946 | 33,563 | 161,509 |
| Current liabilities | (1,452) | (18,953) | (20,405) |
| | <u> </u> | <u> </u> | <u> </u> |
| Net Assets as at 31 December 2021 | <u>202,850</u> | <u>31,547</u> | <u>234,397</u> |

Prior year

| | Unrestricted Funds | Restricted Funds | Total Funds |
|-----------------------------------|-------------------------------|-----------------------------|------------------------|
| | £ | £ | £ |
| Fixed assets | 85,930 | 17,189 | 103,119 |
| Current assets | 113,922 | 28,280 | 142,202 |
| Current liabilities | (2,145) | (18,953) | (21,098) |
| | <u> </u> | <u> </u> | <u> </u> |
| Net Assets as at 31 December 2020 | <u>197,707</u> | <u>26,516</u> | <u>224,223</u> |

THE SIEGE MUSEUM LIMITED
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

12. Movements in funds

| | At 1 Jan 2021 £ | Incoming Resources £ | Outgoing Resources £ | Transfers £ | At 31 Dec 2021 £ |
|--|-----------------------|----------------------------|----------------------------|----------------|------------------------|
| Unrestricted funds: | | | | | |
| General fund | 194,889 | 69,968 | (65,286) | 1,065 | 200,636 |
| Designated funds | <u>2,818</u> | <u>190</u> | <u>(794)</u> | <u>-</u> | <u>2,214</u> |
| | <u>197,707</u> | <u>70,158</u> | <u>(66,080)</u> | <u>1,065</u> | <u>202,850</u> |
| Restricted funds: | | | | | |
| Heritage Lottery Fund | - | 10,000 | (10,002) | 2 | - |
| Derry City & Strabane District Council | 15,189 | 19,565 | (19,417) | 100 | 15,437 |
| Department of Foreign Affairs and Trade; Reconciliation Fund | 9,327 | 14,610 | (8,160) | (1,167) | 14,610 |
| Peace 1V | 2,000 | - | (500) | - | 1,500 |
| Urban Village Initiative | - | <u>1,040</u> | <u>(1,040)</u> | <u>-</u> | <u>-</u> |
| | <u>26,516</u> | <u>45,215</u> | <u>(39,119)</u> | <u>(1,065)</u> | <u>31,547</u> |
| Total Funds | <u>224,223</u> | <u>115,373</u> | <u>(105,199)</u> | <u>-</u> | <u>234,397</u> |

Movements in funds – previous year

| | At 1 Jan 2020 £ | Incoming Resources £ | Outgoing Resources £ | Transfers £ | At 31 Dec 2020 £ |
|---|-----------------------|----------------------------|----------------------------|-----------------|------------------------|
| Unrestricted funds: | | | | | |
| General fund | 124,207 | 73,501 | (59,233) | 56,414 | 194,889 |
| Designated funds | <u>3,168</u> | <u>-</u> | <u>(350)</u> | <u>-</u> | <u>2,818</u> |
| | <u>127,375</u> | <u>73,501</u> | <u>(59,583)</u> | <u>56,414</u> | <u>197,707</u> |
| Restricted funds: | | | | | |
| Heritage Lottery Fund | - | 9,200 | (9,249) | 49 | - |
| Derry City & Strabane District Council | 1,812 | 26,073 | (12,730) | 34 | 15,189 |
| Department of Foreign Affairs | 9,179 | 11,067 | (10,919) | - | 9,327 |
| Peace 1V | - | 2,500 | (500) | - | 2,000 |
| Fixed Assets | <u>58,363</u> | <u>-</u> | <u>(1,866)</u> | <u>(56,497)</u> | <u>-</u> |
| | <u>69,354</u> | <u>30,152</u> | <u>(35,264)</u> | <u>(56,414)</u> | <u>26,516</u> |
| Total Funds | <u>196,729</u> | <u>96,003</u> | <u>(94,847)</u> | <u>-</u> | <u>224,223</u> |

Purposes of Unrestricted Funds

The unrestricted funds will be used for running costs for which no other funding is received.

The designated fund is money which has been set aside for the upkeep and maintenance of the outreach vehicle.

Purposes of Restricted Funds

Restricted funds of £14,610 relate to funding received from the Department of Foreign Affairs and Trade Reconciliation Fund which will be spent in 2022. The remainder of the restricted funds relate to fixed assets.

**THE SIEGE MUSEUM LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021**

14. Legal status of the Charity

The Siege Museum Limited is a company limited by guarantee and accordingly does not have a share capital. The company is domiciled and incorporated in Northern Ireland. The registered office is Apprentice Boys Memorial Hall, Society Street, Londonderry, BT48 6PJ.

15. Commitments

The company had not entered into any financial or capital commitments at year end.

The Siege Museum Limited

Northern Ireland - Charity number 104796

Annual report

**THE SIEGE MUEUM LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE BOARD OF TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021**

The Board of Trustees presents its report and unaudited financial statements for the year ended 31 December 2021 which are also prepared to meet the requirements for a Directors' Report and accounts for Companies Act purposes. The trustees have adopted the provisions of the Companies Act 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) – (Charities SORP (FRS 102)), in preparing the annual report and financial statements of the charity.

Reference and Administration Information

Charity Name: The Siege Museum Limited

Charity Reference Number: NIC 104796

Company Registration Number: NI045100

Registered Office: The Siege Museum
13 Society Street
Londonderry
Co Londonderry
BT48 6PJ

Trustees

Mr William Hay
Mr William S Moore
Mr James Brownlee
Mr Ronald McCausland
Mr Worthington McGrath
Mr Ivan Taylor
Mr William Thompson (passed away 28 January 2021)
Mr Richard Wray
Mr George Luney
Mr Victor Wray
Mr Michael Speers
Mr James Speers
Mr Noel Moore
Mr Raymond Chestnutt (appointed 7 April 2021)

Secretary

Mr Worthington McGrath

Accountants

McCartney & Co
Chartered Accountants & Registered Auditors
Grove House
27 Hawkin Street
Londonderry
BT48 6RE

Bankers

Danske Bank
Business Banking
Donegal Square West
Belfast
BT1 6JS

**THE SIEGE MUSEUM LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE BOARD OF TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021 (CONTINUED)**

Our Objectives and Activities

Purposes and aims

Our charity's purposes are as set out in the objects clause contained in the company's Memorandum of Association:

- To restore and promote the permanent preservation, for the benefit of the public generally and especially the inhabitants of the city of Londonderry of a Memorial at the Royal Bastion, City Walls, Londonderry to the Late Reverend George Walker, joint Governor of the city of Londonderry during the siege of 1689 and
- to establish and maintain for the education and benefit of the public generally and especially the inhabitants of the city of Londonderry museums, interpretive or heritage centres within the City Walls of Londonderry to depict by display and chronicles, the attainments of the Scottish, English and French Protestant settlers and descendants in the City and County of Londonderry with a permanent feature on the events of 1688 – 1689 incorporating the Reverend Doctor George Walker's influence on the besieged and his subsequent national acclaim

The focus of our work

Our main objective for the year

- to provide tours and exhibitions for the benefit of the public relating to the Glorious Revolution of 1688, with history and heritage around the walls of Londonderry through the siege heroes trail and other events within the city

How our charity activities deliver public benefit

Who use and benefit from our services?

Our objects and funding focus on the promotion, education and preservation of the historical events surrounding the Great Siege of 1689 and the benefit extends to the general public within Northern Ireland and Ireland, international visitors, educational bodies and cross community initiatives. A core element of the project will be the development of new teaching materials on the history of the Great Siege, for primary and secondary schools, which will link in with both the Northern Ireland and Ireland educational syllabuses.

In setting our objectives and planning our activities for the year the trustees have given careful consideration to the Charity Commission for Northern Ireland's guidance on public benefit to ensure that the activities have helped to achieve the charity's purposes and provide a benefit to the beneficiaries. Our aims, objectives and activities are reviewed, monitored and assessed through our ongoing programme of regular committee meetings. The committee is made up of individuals within the statutory, business, voluntary and community sectors.

Activities, achievements and performance

Following the enforced closure due to Covid 19 The Siege Museum reopened on the 24th of May, with a sense of purpose and promise. Unfortunately, the last week of May and the month of June were exceptionally quiet, with few group visits and even fewer walk-in visitors to the museum. Although open, we were faced with the challenge of attracting groups and individuals. Concern existed within the community around entering buildings and individuals circulating in close proximity.

Despite the museum closure, we continued to promote our on-line sales and the Directors took a decision to invest in a new sales website. To justify the cost the Directors agreed to consider producing new and bespoke souvenirs and keepsakes that would validate the expenditure.

Despite the initial pessimism, July and August suddenly sprung into life with visitors again on the move seeking local attractions. The Siege Museum became a must visit for many on local staycations and we responded quickly to again create a safe working environment for guests and employees.

**THE SIEGE MUSEUM LIMITED
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**REPORT OF THE BOARD OF TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021 (CONTINUED)**

Despite the ongoing disruptions, the Siege Museum delivered several community projects during 2021. The projects encouraged a greater understanding of the history, culture and traditions of the Apprentice Boys Association and received the support and good will of many communities throughout Northern Ireland and beyond.

The museum guides were delighted to welcome several community groups, local schools and a few university groups from the United States researching conflict resolution. The students found the museum and its content ideal to understand the road to peace in Northern Ireland. The gallery continues to provide a shared space and a comfortable environment to all groups who wish to understand the culture associated with the Great Siege of Londonderry and its legacy.

Since reopening, it has been pleasing to welcome, and conduct a guided tour of the facility to several influential guests. These included the Secretary of State, Brandon Lewis and the Chief Constable of the Police Service of Northern Ireland, Simon Byrne. Tuesday 2nd November 2021 will be remembered as a most rewarding occasion for the Siege Museum. We were privileged to greet Her Royal Highness, Princess Anne. The Princess Royal was welcomed to the museum, introduced to the museum directors, hall trustees, representatives of the Apprentice Boys Parent Clubs and entertained by Solus Highland Dancers and the Churchill Flute Ensemble. Prior to departure the Princess unveiled a Centenary Stone marking 100 years of Northern Ireland.

Recent projects include:

Urban Village Initiative: We were delighted to recommence welcoming visiting groups from the council district of Londonderry & Strabane to the museum under this funded initiative. Although a challenging project, we were pleased to proceed with the venture and resume group visits to the museum. Due to covid regulations, the project has been operating under a stop start programme, however, we are optimistic that we can resume normal business next year with interface groups visiting from throughout Northern Ireland. Regrettably, we were unable to reach our target numbers due to closure, however, we believe that Urban Village funders will take into consideration the current difficulties, and this will not affect a future programme.

Derry City & Strabane District Council: Following a funding application to DC&SDC Cultural Organisations Fund, we were pleased to secure £4,948. This funding will assist towards museum overheads.

A successful application totalling £12,052 was obtained from DC&SDC Heritage Animation and Visitor Servicing Fund. The funding will be used towards salary costs for staff members and promotional and animation projects.

A successful application for £2K funding from DC&SDC Decade of Centenaries Fund was also secured - the maximum available. Our project created a centenary Lambeg drum featuring a portrait of Lord Craigavon, the first Prime Minister of Northern Ireland. Interactive educational workshops are organised around the design, engaging groups in conversation about the history of Northern Ireland. The funding also assisted towards street entertainment provided by Willie Drennan and his musical friends, enhancing the opening of the Centennial Wall, Lambeg Drum and the Centennial Cannon.

Urban Tourism: It was pleasing to be invited by Council to participate in an Urban Tourism Experience Programme and submit an application to assist with the cost of a new walls map at the reception level of the museum. Once again, this was a competitive application however, we secured the maximum £2K towards our project.

The walls map will also be supplemented from a successful application to Department of Foreign Affairs Reconciliation Fund totalling £14,610. A small sum of this is ringfenced towards the map, with the remainder to bring 12 groups during 2022 to the Siege Museum for a guided tour, and provide refreshments, coach travel and a booklet on the siege

**THE SIEGE MUSEUM LIMITED
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**REPORT OF THE BOARD OF TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021 (CONTINUED)**

Northern Ireland Office: We were pleased to secure funding totalling £10,000 from the N.I.O. Shared History Fund managed by Heritage Lottery to create a Centennial Wall in the museum. This featured the six Prime Ministers of Northern Ireland and exhibited interesting local pictorial events which took place during their premiership term. The Wall was opened on Saturday 24th July, attended by the Mayor, Alderman Graham Warke and Jim McGreevy, committee member of Heritage Lottery Fund. The funding also incorporated the cost of a pamphlet promoting the concept and an online talk by Dr. David Hume, describing the formation of Northern Ireland.

Partnerships:

The museum is delighted to be represented on a Walled City Heritage Venues Group coordinated by officials from Derry City & Strabane District Council. This committee will pioneer and encourage visitors to the heritage venues around the walls and the city in general. A visitor pass system has been created and managed by Visit Derry.

The museum continues to work towards achieving Northern Ireland Museum Accreditation and is most grateful to our staff member, Stuart Moore, and in particular Board Member Richard Wray, who meticulously pioneer this complex and extensive programme. Their focus is targeted towards writing and implementing the policies and plans required by N.I. Museums Council to comply with the qualification. When complete, the accreditation will enhance prospects for sustainability, assist future funding applications and most importantly, comply with conditions set out by funding agencies that contributed towards the construction of the museum.

After two years of corresponding with the Ulster Museum, we finally managed to secure, on loan, a small gold key that was presented to Lady Craigavon when she officially opened the extension to the Memorial Hall in 1937. This is now on display in a cabinet at the reception area of the museum.

Social Media:

The Siege Museum's website displays all relevant information about the museum, introducing events & programmes, opening hours, admission prices, facilities and directions. Facebook and Twitter ensure visitors are updated with relevant events, including talks and tours that are taking place.

Fundraising:

A variety of Siege Museum and Apprentice Boys branded gifts are available in the museum retail space. The souvenirs range from badges, keyrings and magnets to hoodies, flags and glass sets. The Siege Museum logo and Apprentice Boys crest are prominent on a number of these items and provide the museum with a further valuable source of income. They continue to serve as a prominent means of marketing and advertising. The merchandise is also available to purchase via online and through social media.

Outreach Vehicle:

Due to Covid restrictions, the Museum Outreach Vehicle remained in storage during the first six months of the year. The volunteers will commence planning for events and activities in 2022. Their promotional activity is warmly appreciated and greatly enhances the museum, raises the profile, creates awareness and encourages footfall to our exhibition. We hope this outreach activity will recommence soon, and the vehicle can be used to its full potential and inspire visitors to the Siege Museum.

**THE SIEGE MUSEUM LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE BOARD OF TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021 (CONTINUED)**

Financial Review

The Trustees have managed to secure funding from Derry City and Strabane District Council, Heritage Lottery Fund and the Department of Foreign Affairs and Trade; Reconciliation Fund during the year.

The charity has made a surplus of £10,174 for the year, of which £5,143 relates to unrestricted funds. While the income from tours and sales of memorabilia has not returned to pre pandemic levels due to closures during the year the Museum has received government funding which has assisted with continued running costs. The Museum has also taken advantage of the Job Retention Scheme in order to retain its full time employee during periods of closure.

The restricted income received from funders varies from year to year depending on the projects being funded and as a consequence costs specific to projects vary accordingly. Restricted funds at the year end are £31,547. The support costs attributed to the running of the museum are at a similar level to the previous year and the trustees are satisfied with the financial result given the challenges faced.

Principal Funding Sources

The charity continues to rely principally upon grant funding and contributions made for the provision of tours.

Investment policy

Aside from retaining a prudent amount of reserves each year most of the charity's funds are to be spent in the short term so there are few funds for long term investment.

Reserves Policy

The Trustees have examined the charity's requirements for reserves in light of the main risks to the organisation. The reserves are required to meet the working capital requirements of the charity. The long term strategy is to build reserves through planned operating surpluses.

Plans for the future

The charity plans to continue with the provision of the existing range of facilities and projects, set out above, in forthcoming years, subject to the provision of relevant funding.

Structure governance and management

Governing document

The organisation is a charitable company limited by guarantee incorporated on 7 January 2003 and registered as a charity with the Charity Commission for Northern Ireland and HM Revenue & Customs. The company was established under a Memorandum of Association and is governed by its Articles of Association. Member's liability in the event of the company being wound up is limited to £1.

**THE SIEGE MUSEUM LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE BOARD OF TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021 (CONTINUED)**

Recruitment and appointment of management committee

The directors of the company are also charity trustees for the purposes of Charity Law. Under the requirements of the Memorandum and Articles of Association directors are elected at an Annual General Meeting from amongst those persons nominated by the Ordinary Members. The directors have the power at any time to appoint any person to be a director, either to fill a casual vacancy or as an addition to the existing directors. Any director so appointed serves only until the next Annual General Meeting at which directors are to be elected and are then eligible for re-election. A retiring director is eligible for re-election.

Responsibilities of the Board of Trustees

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the management committee should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is not appropriate to assume that the company will continue on that basis.

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

This report has been prepared in accordance with 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) (effective 1 January 2015) and in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small entities.

Approved by the Board of Trustees on 21/3/22 and signed on its behalf by:



Mr William Moore
Trustee



Mr Worthington McGrath
Secretary

The Siege Museum Limited

Northern Ireland - Charity number 104796

Annual return

**THE SIEGE MUSEUM LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**Independent Examiner's Report to the members of The Siege Museum Limited on
the unaudited financial statements for the year ended 31 December 2021**

We report on the financial statements of The Siege Museum Limited for the year ended 31 December 2021 which comprise the Statement of Financial Activities (including Income and Expenditure Account), the Balance Sheet and the related notes. These financial statements have been prepared under the historical cost convention and the accounting policies set out on pages 11 to 13.

Respective responsibilities of the charity trustees and the Independent Examiner

As the charity's trustees (and also 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
- 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
- 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 included consideration of any unusual items or disclosures in the accounts, and seeking explanation 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.

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.



McCartney & Co
Chartered Accountants

2 MARCH 2022

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