

Charity registration number NIC 107955

Company registration number NI656920 (Northern Ireland)

PORTADOWN HERITAGE TOURS

(A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2023

PORTADOWN HERITAGE TOURS
(A COMPANY LIMITED BY GUARANTEE)
LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr GW Lavery Mr W McClean Mr WD Partridge Mr P Thompson Mrs SE Branyan
Secretary	Mr P Thompson
Charity number	NIC 107955
Company number	NI656920
Registered office	6a Carleton Street Portadown Craigavon Co Armagh BT62 3EN
Independent examiner	GMcG PORTADOWN Chartered Accountants 17 Mandeville Street Portadown Craigavon Co Armagh BT62 3PB
Bankers	Barclays Leicester LE87 2BB

PORTADOWN HERITAGE TOURS
(A COMPANY LIMITED BY GUARANTEE)
CONTENTS

	Page
Trustees' report	1 - 2
Independent examiner's report	3 - 4
Statement of financial activities	5
Balance sheet	6
Notes to the financial statements	7 - 14

**PORTADOWN HERITAGE TOURS
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

The trustees present their annual report and financial statements for the year ended 30 September 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 charitable company'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

The objectives of the charitable company are set out in the Memorandum of Association.

The main purpose is to promote, further or support any purpose for the benefit of the community in the Portadown and surrounding area, and in particular:

- To advance the education of the public concerning Orange history, culture and traditions, the military traditions and the heritage and industrial legacy of Portadown and the surrounding area with a view to securing appreciation and understanding of said heritage and traditions by means of outreach through exhibits, digital outputs research, study, historical talks and community outreach or other such means charitable in law for the benefit of the youth and general public.
- To foster a sense of community by:
 - (a) facilitating organisations, interest groups, and individuals to participate in discovering and preserving knowledge, encouraging and celebrating a sense of place, civic pride and ownership and appreciation of all aspects of Orange, local military and the industrial heritage of Portadown and surrounding area;
 - (b) supporting strong inter-community relationships; and
 - (c) fostering social, environmental and economic regeneration in the local area and along the heritage tour areas in particular.

The trustees have paid due regard to guidance issued by the Charity Commission for Northern Ireland in deciding what activities the charitable company should undertake.

Achievements and performance

During the year to 30 September 2023 the charitable company received funding, donations and undertook the promotion of tours and events.

Exhibitions and tours have again proved to be popular and the charitable company are now seeing requests from overseas visitors. Family fun days, Ulster Scots Summer School, talks, craft fairs, big breakfasts and military tours also took place during the year.

Two of those on our Young Ambassadors programme have become volunteers and can now conduct tours and events.

Once again we took part in the annual Toy Appeal, which helps Portadown Carers ensure every child has a Christmas present.

There has been more involvement with community groups during the year through our exhibitions, hosting travelling history talks for them and running tours for them.

The staff and volunteers continued to research members of the 4th Portadown Battalion Ulster Volunteer Force in 1913, which includes the life stories of those who fought in the 1st World War. Whilst this project is time consuming it is extremely rewarding and we continue to add names to an App for the public to use.

As we prepare to say goodbye to our staff members, we wish them well with their new employment and are delighted that one of them will continue to volunteer with our charity.

**PORTADOWN HERITAGE TOURS
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

Financial review

The charitable company's financial results are set out in detail on pages 5-14.

There is an overall surplus of funds for the year of £8,358 (2022 - £18,663 deficit). Accumulated funds consist of a deficit of unrestricted funds of £14,793 and surplus of restricted funds of £8,890.

Structure, governance and management

Portadown Heritage Tours is a charitable company limited by guarantee. The charitable company is governed by its Memorandum and Articles of Association dated 7 November 2018.

The charitable company was registered with the Charity Commission for Northern Ireland on 17 May 2021.

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 GW Lavery
Mr W McClean
Mr WD Partridge
Mr P Thompson
Mrs SE Branyan

Under the requirement of the Memorandum and Articles of Association, directors are appointed and retire by rotation every three years at the annual general meeting.

None of the trustees have any beneficial interest in the charitable company. In the event of the charitable company being wound up, members are required to contribute an amount not exceeding £10.

Organisation

The day to day running of the charitable company is overseen by the trustees. The charitable company employed two members of staff in the year to assist with administrative duties.

Reserves

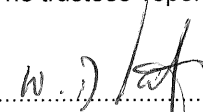
The trustees consider it appropriate to maintain a level of reserves, sufficient to service those costs which are incurred irrespective of the charitable activities carried out in a period. The trustees consider a level of £5,000 to be appropriate.

In preparing this report, the trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

Registered Office:
6a Carleton Street
Portadown
Craigavon
Co Armagh
BT62 3EN

Charity Registration No: NIC107955
Company Registration No: NI656920

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


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Mr WD Partridge
Trustee

Dated: 17 Sept 24

**PORTADOWN HERITAGE TOURS
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF PORTADOWN HERITAGE TOURS**

I report to the trustees on my examination of the financial statements of Portadown Heritage Tours (the charitable company) for the year ended 30 September 2023.

Responsibilities of trustees and examiner

As the trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

It is my responsibility to:

- examine the financial statements 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 Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

- 3 -

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**PORTADOWN HERITAGE TOURS
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT EXAMINER'S REPORT (CONTINUED)
TO THE TRUSTEES OF PORTADOWN HERITAGE TOURS**

Independent examiner's statement

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Gillian Johnston ACA

GMcG PORTADOWN
Chartered Accountant
17 Mandeville Street
Portadown
Craigavon
Co Armagh
BT62 3PB

Dated: 19 September 2024

PORTADOWN HERITAGE TOURS
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30 SEPTEMBER 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
<u>Income and endowments from:</u>							
Donations and legacies	2	11,734	-	11,734	18,454	1,000	19,454
Charitable activities	3	10,421	115,405	125,826	398	79,113	79,511
Other income	4	-	-	-	4,979	-	4,979
Total income		<u>22,155</u>	<u>115,405</u>	<u>137,560</u>	<u>23,831</u>	<u>80,113</u>	<u>103,944</u>
<u>Expenditure on:</u>							
Charitable activities	5	<u>36,429</u>	<u>92,773</u>	<u>129,202</u>	<u>45,652</u>	<u>76,955</u>	<u>122,607</u>
Net (outgoing)/incoming resources before transfers		(14,274)	22,632	8,358	(21,821)	3,158	(18,663)
Transfers between funds	9	<u>17,753</u>	<u>(17,753)</u>	<u>-</u>	<u>4,927</u>	<u>(4,927)</u>	<u>-</u>
Net income/(expenditure) for the year/							
Net movement in funds		3,479	4,879	8,358	(16,894)	(1,769)	(18,663)
Fund balances at 1 October 2022		<u>(18,272)</u>	<u>4,011</u>	<u>(14,261)</u>	<u>(1,378)</u>	<u>5,780</u>	<u>4,402</u>
Fund balances at 30 September 2023		<u>(14,793)</u>	<u>8,890</u>	<u>(5,903)</u>	<u>(18,272)</u>	<u>4,011</u>	<u>(14,261)</u>

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.

PORTADOWN HERITAGE TOURS
(A COMPANY LIMITED BY GUARANTEE)
BALANCE SHEET

AS AT 30 SEPTEMBER 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	10		3,016		4,456
Current assets					
Stocks	11	-		100	
Debtors	12	670		3,945	
Cash at bank and in hand		5,069		4,210	
		<u>5,739</u>		<u>8,255</u>	
Creditors: amounts falling due within one year	13	<u>(14,658)</u>		<u>(26,972)</u>	
Net current liabilities			(8,919)		(18,717)
Total assets less current liabilities			<u>(5,903)</u>		<u>(14,261)</u>
Income funds					
Restricted funds			8,890		4,011
Unrestricted funds			(14,793)		(18,272)
			<u>(5,903)</u>		<u>(14,261)</u>


The charitable company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 September 2023.

The trustees acknowledge their responsibilities for ensuring that the charitable company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, 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 financial statements, so far as applicable to the charitable company.

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 19 SEPT 24


Mr WD Partridge
Trustee

Company Registration No. NI656920

**PORTADOWN HERITAGE TOURS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

1 Accounting policies

Charity information

Portadown Heritage Tours is a private company limited by guarantee incorporated in Northern Ireland. The registered office is 6a Carleton Street, Portadown, Craigavon, Co Armagh, BT62 3EN.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charitable company'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)". The charitable company is a Public Benefit Entity as defined by FRS 102.

The charitable company has taken advantage of the provisions in the SORP for charities by applying section 1A of FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The financial statements have been prepared on a going concern basis notwithstanding a deficit on net funds of £5,903. As with other organisations operating in the third sector in Northern Ireland, Portadown Heritage Tours faces some uncertainty in sourcing future funding. However, the trustees plan to continue to source income from offering more events to the local community as well as making applications to various funds expected to be available to the charitable company. For this reason the trustees believe they have a reasonable expectation that the charitable company will have adequate resources to continue in operational existence for a period of not less than 12 months from the date of approval of 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 charitable company.

1.4 Incoming resources

Income is recognised when the charitable company 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 charitable company 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 charitable company 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.

PORTADOWN HERITAGE TOURS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 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.

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 benefit will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity.

(i) Charitable activities

This comprises all the resources applied by the charitable company in undertaking its work to meet its charitable activities.

(ii) Governance costs

Governance costs include the costs of governance arrangements which relate to the general running of the charitable company.

Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with use of the resources.

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 basis:

Equipment	20% reducing balance
Computer equipment	3 years 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 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

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

1.8 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.

**PORTADOWN HERITAGE TOURS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

1 Accounting policies (Continued)

1.9 Financial instruments

The charitable company 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 charitable company's balance sheet when the charitable company 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 charitable company's contractual obligations expire or are discharged or cancelled.

1.10 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 charitable company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

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

PORTADOWN HERITAGE TOURS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2023

2 Donations and legacies

	Unrestricted funds	Unrestricted funds	Restricted funds	Total
	2023	2022	2022	2022
	£	£	£	£
Funding and donations	11,734	18,454	1,000	19,454

3 Charitable activities

	2023	2022
	£	£
Tour income	2,233	196
Badge and booklet sales	57	202
Events income	4,365	-
Performance related grants	115,905	79,113
Other income	3,266	-
	<u>125,826</u>	<u>79,511</u>
Analysis by fund		
Unrestricted funds	10,421	398
Restricted funds	115,405	79,113
	<u>125,826</u>	<u>79,511</u>

PORTADOWN HERITAGE TOURS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2023

4 Other income

	2023	2022
	£	£
Employer allowance reclaimed	-	4,183
Statutory maternity pay reclaimed	-	796
	<u>-</u>	<u>4,979</u>
	<u>-</u>	<u>4,979</u>

5 Charitable activities

	2023	2022
	£	£
Staff costs	34,046	38,744
Staff and volunteer expenses	1,059	-
Rent	506	1,320
Insurance	199	157
Postage	8	23
Event costs and refreshments	9,869	26,424
Advertising and promotion	1,702	4,406
Donations	311	1,330
Mileage	18	982
Professional fees and research	13,435	12,027
Training	5,703	5,597
Equipment and materials	4,070	281
Room hire	955	1,180
Community grants	33,655	-
Badge and booklet purchases	-	400
	<u>105,536</u>	<u>92,871</u>
	<u>105,536</u>	<u>92,871</u>
Share of support costs (see note 6)	19,682	25,564
Share of governance costs (see note 6)	3,984	4,172
	<u>129,202</u>	<u>122,607</u>
	<u>129,202</u>	<u>122,607</u>
Analysis by fund		
Unrestricted funds	36,429	45,652
Restricted funds	92,773	76,955
	<u>129,202</u>	<u>122,607</u>
	<u>129,202</u>	<u>122,607</u>

PORTADOWN HERITAGE TOURS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2023

6 Support costs allocated to activities

	2023	2022
	£	£
Staff costs	14,591	16,605
Office costs	1,532	2,092
General expenses	218	158
Payroll and training support	195	1,035
Depreciation	1,440	1,610
Rent	1,519	3,960
Insurance	132	104
Governance costs	4,039	4,172
	<u>23,666</u>	<u>29,736</u>
Analysed between:		
Charitable activities	<u>23,666</u>	<u>29,736</u>

7 Trustees

None of the trustees received any remuneration from the charitable company for services acting as a trustee during the period. A total of £315 (£63 each) was reimbursed for directly incurred expenses to five trustees in the year (2022 - £324).

During the year a trustee provided a loan to the charitable company of £14,000. Repayments have been made to the trustee of £13,000. The amount owed to the trustee at the year end was £1,000. No interest was charged.

8 Employees

The average monthly number of employees during the year was:

	2023	2022
	Number	Number
	<u>2</u>	<u>2</u>
Employment costs	2023	2022
	£	£
Wages and salaries	43,394	49,690
Social security costs	4,172	4,549
Other pension costs	1,071	1,110
	<u>48,637</u>	<u>55,349</u>

PORTADOWN HERITAGE TOURS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2023

9 Transfers

An amount of £17,753 (2022 - £4,927) was transferred from restricted funds to unrestricted funds to reflect the release of funds where the restriction no longer applies.

10 Tangible fixed assets

	Equipment £
Cost	
At 1 October 2022	6,796
At 30 September 2023	6,796
Depreciation and impairment	
At 1 October 2022	2,340
Depreciation charged in the year	1,440
At 30 September 2023	3,780
Carrying amount	
At 30 September 2023	3,016
At 30 September 2022	4,456

11 Stocks

	2023 £	2022 £
Finished goods and goods for resale	-	100

12 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Grants due	670	3,945

13 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	8,051	19,985
Accruals and deferred income	6,607	6,987
	14,658	26,972

PORTADOWN HERITAGE TOURS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2023

14 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 30 September 2023 are represented by:						
Tangible assets	106	2,910	3,016	610	3,846	4,456
Current assets/(liabilities)	(14,899)	5,980	(8,919)	(18,883)	166	(18,717)
	<u>(14,793)</u>	<u>8,890</u>	<u>(5,903)</u>	<u>(18,273)</u>	<u>4,012</u>	<u>(14,261)</u>

Restricted fund balances represent monies received in respect of heritage research projects.

15 Related party transactions

Ms L Partridge (daughter of trustee, Mr WD Partridge), an employee of Portadown Heritage Tours received remuneration and expenses of £21,590 during the year (2022 - £32,496).