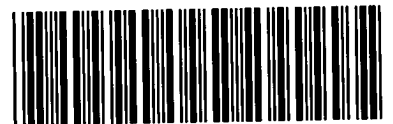


Company Registration Number : NI665237

Boomhall Trust
Financial Statements and Trustees' Report
for the year ended 31 October 2021

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Boomhall Trust
Company limited by guarantee

Legal and Administrative Information

Status :

The organisation is a charitable company limited by guarantee, incorporated on 21 October 2019 and is recognised as a charity by the Northern Ireland Charity Commission and HM Revenue & Customs. The governing document is a Memorandum and Articles of Association.

Directors :

James Sammon (Chairperson)
Marie Donaghy
Matthew Foster
Karen Latimer
Bartholomew O'Donnell
Desmond Reid (Treasurer)
Pauline Ross
Alistair Rowan
James Simpson
Primrose Wilson
Patrick Cregg

Accountants :

Fergus McAteer & Co
Chartered Accountants
31/33 Clarendon Street
Derry
BT48 7ER

Main Bankers :

Danske Bank
Donegall Square West
Belfast

Registered Office :

35 Clarendon Street
Derry
BT48 7ER

HMRC Charity Reference Number :

ZD07255

Company Number :

NI665237

Charity Commission for Northern Ireland Number:

NIC 107978

Boomhall Trust
Company limited by guarantee

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Boomhall Trust
Trustees' Annual Report
for the year ended 31 October 2021

Report of the trustees for the year ended 31 October 2021

The directors are pleased to present their annual report together with the financial statements of the Charity for the year ended 31 October 2021 which are also prepared to meet the requirements for a Directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act (NI) 2008, the Charities (Accounts and Reports) Regulations (NI) 2015, Companies Act 2006, the Memorandum and Articles of Association, 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 (FRS102) (effective 1 January 2019.)

Directors and trustees

The directors of the charitable company (the charity) are the trustees for the purposes of charity law. The trustees during the year and at 31 October 2021 were as follows:

James Sammon (Chairperson)	Desmond Reid (Treasurer)
Marie Donaghy	Pauline Ross
Matthew Foster	Alistair Rowan
Karen Latimer	James Simpson
Bartholomew O'Donnell	Primrose Wilson

Chair's report

I am delighted to present the Chair's report at our second AGM. We have made progress on many fronts since our launch and our achievements are set out elsewhere.

Our purposes and activities

The company's objects are specifically restricted to the following:

- (a) to restore, preserve, conserve and maintain the built and natural environment of the Boomhall Estate and its surrounding landscapes to internationally recognised standards of conservation. By protecting the historical, environmental, cultural, archaeological and aesthetic significance of the place; the charity intends to make its heritage accessible for the use, enjoyment, wellbeing, education and inspiration of present and future generations;
- (b) to advance arts, culture and heritage by organising activities and events at the Boomhall Estate and to educate the public concerning the historic and cultural heritage of the Estate, the archaeological and environmental significance of its buildings and landscapes and the conservation of built and natural environments generally;
- (c) to provide, or assist in the provision of facilities within the Boomhall Estate and its surroundings for recreation and other leisure time occupation, in the manner in keeping with the aim of conserving the Estate and its surroundings commensurate with (a) above, in the interests of social welfare, with the objects of improving the conditions of life of local communities and the public at large.

Boomhall Trust

Trustees' Annual Report for the year ended 31 October 2021

Achievements and performance

Our inaugural Board Meeting was held on 7th October 2019 and since then we have raised awareness of our vision to restore the estate at Boomhall for community benefit and we have prepared ourselves to make that vision a reality.

Financial review

During the year income of £7,067 was received and costs of £7,591 were incurred to leave a deficit of £524. The reserves at the end of the year were £2,766 of which £2,533 are unrestricted and £233 are restricted.

The Trustees were pleased with the results for the year.

Reserves policy, going concern and Covid-19

Reserves are needed to bridge the gap between the spending and receiving of income and to cover unplanned emergency costs. Due to the nature of Charity, no activities are stated or costs incurred until funds are secured from members. The Trustees consider that only nominal reserves are necessary to meet future costs.

The Trustees have considered the impact of the Covid-19 pandemic in relation to the current period and going forward into the future and based on the nature of the charity, as stated above, the Trustees are of the opinion that it is appropriate to have the accounts prepared on a Going Concern basis.

Plans for future periods

We continue to develop our business plan.

Statement of trustees responsibilities

The charity trustees (who are also the directors of the Boomhall Trust for the purposes of company law) are responsible for preparing a trustees' annual report and 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 charitable company and of the profit or loss of the company for that year.

In preparing these the trustees are required to:

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

Boomhall Trust

**Trustees' Annual Report
for the year ended 31 October 2021**

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

Small company provisions

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

These financial statements were approved and authorised for issue on 7 March 2022 and signed on its behalf of the board by:



**James Sammon (Chairperson)
Director**

Boomhall Trust
Company limited by guarantee

Independent Examiner's Report to the Charity Trustees of Boomhall Trust
Year ended 31 October 2021

We report solely to the charity trustees on our examination of the accounts for the period ended 31 October 2021. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Boomhall Trust and its trustees as a body for our work or for this report. As a practising member firm of Chartered Accountants Ireland, we are subject to its ethical and other professional requirements which are detailed at www.charteredaccountants.ie.

Respective responsibilities of charity trustees and examiner

As the charity trustees (and also the directors of the company for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 and the Charities Act (Northern Ireland) 2008. Having satisfied ourselves that the charity is not subject to an 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 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 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 concern to believe:

1. that accounting records were not kept as required by section 386 of the Companies Act 2006 and section 63 of the Charities Act;
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, the Charities Act and with 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.

Boomhall Trust
Company limited by guarantee

Independent Examiner's Report to the Charity Trustees of Boomhall Trust
Year ended 31 October 2021

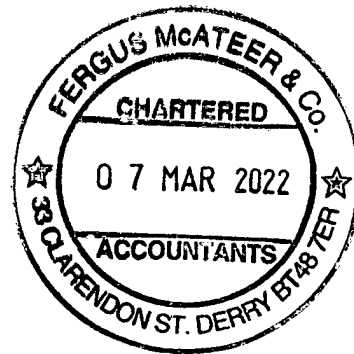
Independent Examiner's Statement

We have completed our examination and have no concerns in respect of the matters (1) to (4) 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.

Fergus McAteer + Co

Fergus McAteer & Co
Chartered Accountants
31/33 Clarendon Street
Derry
BT48 7ER

7 March 2022



Boomhall Trust
Company limited by guarantee

Statement of Financial Activities
(including income and expenditure account)
for the year ended 31 October 2021

	Notes	Unrestricted Funds £	Restricted Funds £	Totals 2021 £	Totals 2020 £
Income and endowments					
Donations & legacies	5	-	-	-	5,695
Income from charitable activities	5	167	6,900	7,067	12,858
Total income		<u>167</u>	<u>6,900</u>	<u>7,067</u>	<u>18,553</u>
Expenditure					
Charitable activities	6	924	6,667	7,591	15,263
Total expenditure		<u>924</u>	<u>6,667</u>	<u>7,591</u>	<u>15,263</u>
Net income		<u>(757)</u>	<u>233</u>	<u>(524)</u>	<u>3,290</u>
Net movement in funds		<u>(757)</u>	<u>233</u>	<u>(524)</u>	<u>3,290</u>
Reconciliation of funds					
Total funds brought forward at 1 November 2020		<u>3,290</u>	<u>-</u>	<u>3,290</u>	<u>-</u>
Total funds carried forward at 31 October 2021		<u>2,533</u>	<u>233</u>	<u>2,766</u>	<u>3,290</u>

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

Boomhall Trust
Company limited by guarantee

Balance Sheet as at 31 October 2021

	Notes	Unrestricted Funds £	Restricted Funds £	Totals 2021 £	Totals 2020 £
<u>Current Assets</u>					
Debtors	9	3,200	-	3,200	3,600
Cash at bank and in hand		10,897	233	11,130	14,940
Total current assets		<u>14,097</u>	<u>233</u>	<u>14,330</u>	<u>18,540</u>
Creditors: amounts falling due within one year					
	10	<u>(4,403)</u>	<u>-</u>	<u>(4,403)</u>	<u>(5,250)</u>
Net current assets		<u>9,694</u>	<u>233</u>	<u>9,927</u>	<u>13,290</u>
Total assets less current liabilities		<u>9,694</u>	<u>233</u>	<u>9,927</u>	<u>13,290</u>
Creditors: amounts falling due after one year					
	11	<u>(7,161)</u>	<u>-</u>	<u>(7,161)</u>	<u>(10,000)</u>
Net assets		<u>2,533</u>	<u>233</u>	<u>2,766</u>	<u>3,290</u>
<u>The Funds of the Charity</u>					
Restricted funds		-	233	233	-
Unrestricted funds		<u>2,533</u>	<u>-</u>	<u>2,533</u>	<u>3,290</u>
Funds	12	<u>2,533</u>	<u>233</u>	<u>2,766</u>	<u>3,290</u>

For the year ending 31 October 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

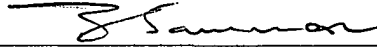
Directors responsibilities:

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

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

Boomhall Trust
Company limited by guarantee

These financial statements were approved by the board of directors and authorised for issue on 7 March 2022, and are signed on behalf of the board by;



Mr James Sammon (Chairperson)
Director

Company Registration Number : NI665237

Boomhall Trust
Company limited by guarantee

Notes to the financial statements
Year ended 31 October 2021

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in Northern Ireland and a registered charity in Northern Ireland. The address of the registered office is 35 Clarendon Street, Derry, BT48 7ER.

2. Accounting policies

Basis of preparation and Statement of compliance

The financial statements have been 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 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Boomhall Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

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

Going concern

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

Income

Turnover represents the total value of grants received and receivable as well as other income arising from donations during the year. Grants are recognised in the Profit and Loss account when the conditions for their receipt have been complied with and there is reasonable assurance that the grant will be received.

Government and other grants

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred

Expenditure

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

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

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

Boomhall Trust
Company limited by guarantee

Notes to the financial statements (continued)
Year ended 31 October 2021

Taxation

During the current year the company has only been involved in charitable activities in furtherance of its charitable objects and is not liable to Income Tax or Corporation Tax.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

3. Limited by guarantee

Boomhall Trust is a registered charity limited by guarantee without a share capital.

Charity Commission of NI Number: NIC 107978

HMRC Charity Reference Number: ZD07255

4. Funds

Unrestricted Revenue Funds -	comprise those revenue funds which the trustees are free to use in accordance with the company objectives.
Restricted Revenue Funds -	comprise those revenue funds which have been given for particular purposes and projects.
Unrestricted Capital Funds -	comprise those net assets which the trust is able to apply freely in pursuit of its own charitable objectives and related purposes.
Restricted Capital Funds -	comprise those net assets which at the end of the accounting period have specific grant and other conditions restricting either their use or their disposability for defined periods.

Boomhall Trust
Company limited by guarantee

Notes to the financial statements (continued)
Year ended 31 October 2021

5. Income	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Donations and legacies				
Donations	-	-	-	5,695
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,695</u>
Income from charitable activities				
Department for the Communities	-	-	-	9,175
The Architectural Heritage Fund	-	3,900	3,900	3,600
Pilgrim Trust	-	3,000	3,000	3,000
Government grant (loan interest)	167	-	167	83
Total	<u>167</u>	<u>6,900</u>	<u>7,067</u>	<u>15,858</u>

Boomhall Trust
Company limited by guarantee

Notes to the financial statements (continued)
Year ended 31 October 2021

6. Expenditure	Un-restricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
<u>Expenditure on charitable activities</u>				
Activities undertaken directly				
Filming	-	-	-	2,000
Archaeological fieldwork	-	-	-	7,100
Project board/signage	-	-	-	25
Pallets	-	-	-	50
Health & Safety	-	-	-	480
	<u>-</u>	<u>-</u>	<u>-</u>	<u>9,655</u>
Support costs				
Room hire	-	-	-	100
Accountancy fees	420	-	420	480
Bank charges	92	-	92	60
General expenses	69	-	69	-
Formation expenses	-	-	-	1,285
Bank interest paid	343	-	343	83
Consultancy fees	-	6,667	6,667	3,600
	<u>924</u>	<u>6,667</u>	<u>7,591</u>	<u>5,608</u>
Total	<u>924</u>	<u>6,667</u>	<u>7,591</u>	<u>5,608</u>

7. Independent examiners remuneration	2021 £	2020 £
Fees payable		
Fees payable for the independent examination of the financial statements	<u>500</u>	<u>480</u>

8. Staff Costs

The average number of persons employed by the company during the year amounted to Nil (2020: Nil).

There were no persons employed by the charity during the period.

No remuneration was paid and no expenses were reimbursed to the trustees during the period.

The trustees are the key management personnel of the entity.

Boomhall Trust
Company limited by guarantee

Notes to the financial statements (continued)
Year ended 31 October 2021

9. Debtors

	2021	2020
	£	£
Trade debtors	3,000	3,600
Other debtors	200	-
	<u>3,200</u>	<u>3,600</u>

10. Creditors: amounts falling due within one year

	2021	2020
	£	£
Bank loans and overdrafts	2,128	-
Trade creditors	600	3,600
Accruals and deferred income	500	-
Other creditors	1,175	1,170
	<u>4,403</u>	<u>4,770</u>

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

	2021	2020
	£	£
Bank loans and overdrafts	<u>7,161</u>	<u>10,000</u>

Boomhall Trust
Company limited by guarantee

Notes to the financial statements (continued)
Year ended 31 October 2021

12. Analysis of charitable funds

Analysis of movements in unrestricted funds

	Balance at 1st Nov '20	Incoming Resources	Resources Expended	Transfers	Funds at 31st Oct '21
	£	£	£	£	£
General Fund	3,290	167	(924)	-	2,533
	<u>3,290</u>	<u>167</u>	<u>(924)</u>	<u>-</u>	<u>2,533</u>

Name of restricted fund	Description of the Fund
General Funds	Funds which the Trust is able to apply freely in pursuit of its own charitable objectives and related purposes.

Analysis of movements in restricted funds

	Balance at 1st Nov '20	Incoming Resources	Resources Expended	Transfers	Funds at 31st Oct '21
	£	£	£	£	£
Restricted Fund	-	6,900	(6,667)	-	233
	<u>-</u>	<u>6,900</u>	<u>(6,667)</u>	<u>-</u>	<u>233</u>

Name of restricted fund	Description of the Fund
Restricted Fund	Funds which the Trust applies for particular purposes and projects in pursuit of its charitable objectives

Analysis of net assets between funds

	General Fund	Restricted Fund	Total
Cash at bank and in hand	10,897	233	11,130
Other current assets	3,200	-	3,200
Current liabilities	(4,403)	-	(4,403)
Long term liabilities	(7,161)	-	(7,161)
Total	<u>2,533</u>	<u>233</u>	<u>2,766</u>

13. Covid-19

The Trustees have considered the impact of the Covid-19 pandemic in relation to the current period and going forward into the future. However, due to the nature of the Charity and no activities are started or costs incurred until funds are secured, the Trustees are of the opinion that it is appropriate to have the accounts prepared on a Going Concern basis.

Boomhall Trust
Company limited by guarantee

Notes to the financial statements (continued)
Year ended 31 October 2021

14. Related party transactions

During the year the company entered into the following transactions with related parties:

	Transaction value		Balance owed by/(owed to)	
	2021	2020	2021	2020
	£	£	£	£
Trustees (Loan)	-	1,170	1,170	1,170
Trustees (Donations)	-	5,695	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

During the period ended 31 October 2020 some expenses were paid on behalf of the charity by the trustees. There was also donations received from trustees in the year end 31 October 2020.