

COMPANY REGISTRATION NUMBER NI 027883

FEDERATION OF ULSTER LOCAL STUDIES LTD

FINANCIAL STATEMENTS

31 MARCH 2008

Charity Number X013 1591

FEDERATION OF ULSTER LOCAL STUDIES LTD

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2008

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FEDERATION OF ULSTER LOCAL STUDIES LTD

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2008

The trustees, who are also directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 March 2008.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name Federation of Ulster Local Studies Ltd

Charity registration number X013 1591

Company registration number NI 027883

Registered office 18 Ardmore Avenue
Downpatrick
Co. Down
BT30 6JU

Management Committee

Mr John Dooher	(Chairman)
Mrs Bridgeen Rutherford	(Vice Chairman)
Mr William Devlin	(Hon. Secretary)
Mr Patrick Devlin	(Hon. Treasurer)
Mr Neil McGleenon	
Mrs Doreen McBride	
Ms Belinda Mehaffey	(Resigned March 2008)
Mr John Hulme	
Mr Malcolm Duffey	
Mr Arthur Spears	
Mr Finny O'Sullivan	(Co-opted January 2008)

Secretary Mrs Helen Rankin

Bankers First Trust Belfast
University Road
Belfast

FEDERATION OF ULSTER LOCAL STUDIES LTD

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2008

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 15 October 1993 and registered as a charity on 15 October 1993. The company was established under a Memorandum of Association that established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.00.

Recruitment and Appointment of Management Committee

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the Management Committee. Under the requirements of the Memorandum and Articles of Association the members of the Management Committee are elected to serve for a period of one year after which they must be re-elected at the next Annual General Meeting.

Nominations are sought from the Federation's membership on an annual basis. Nominations are sought for Ordinary Executive Committee Members and for four Officer roles - chairman, vice-chairman, treasurer and secretary. Where more nominations are received than there are vacancies for Ordinary Executive Committee Members a ballot is held at the AGM.

The members at the AGM appoint the Officers of the Federation. No person may hold the office of Chairman for more than two consecutive years.

Trustee Induction and Training

Whilst no formal training is given by the Federation, trustees are encouraged to attend relevant training sessions offered by the Community Relations Council. The trustees also bring to the organisation relevant skills and training gained through their occupations and other activities.

Risk Management

The Management Committee is conducting a review of the major risks to which the charity is exposed. A risk register will be established and will be updated at least annually. Where appropriate, systems or procedures will be established to mitigate the identified risks. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with health and safety of volunteers. These procedures are periodically reviewed to ensure that they continue to meet the needs of the charity.

FEDERATION OF ULSTER LOCAL STUDIES LTD

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2008

Organisational Structure

The Federation for Ulster Local Studies has a management committee of up to 11 members who meet at least three times in each calendar year and are responsible for the strategic direction, policy and operation of the charity.

Note: There are two secretaries - the Hon. Secretary and the Company Secretary. The Hon. Secretary, as an officer appointed at the AGM, has voting rights. The Company Secretary is not normally invited to attend meetings.

OBJECTIVES AND ACTIVITIES

The company's objects and principal activities are to link historical societies in the nine counties of Ulster to promote the study and recording of the history, antiquities and folk life of Ulster.

The main objectives and activities for the year continued to focus upon the development of communication and co-operation among voluntary associations concerned with local historical studies in Ulster and between these associations and relevant organisations, statutory and voluntary. The strategies employed to assist the charity to meet these objectives included the following:

- To provide direction through organising and executing educational workshops and seminars so that both local societies and the general public can develop the skills and methodologies take enable them to further their own studies.
- To encourage the publication of accessible and stimulating material that encourages widespread participation in local studies and to provide opportunities for people to meet, network and exchange ideas and experiences
- To build on outreach work by targeting more specifically groups within areas of perceived or actual isolation as part of the "islands" project.
- To plan for targeted training for groups who wish to use local studies in their own field as a CR tool.

FEDERATION OF ULSTER LOCAL STUDIES LTD

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2008

ACHIEVEMENTS AND PERFORMANCE

The main areas of charitable activity are the provision of educational workshops and seminars; providing public liability insurance; production of a journal.

The year started in something of a crisis as the Federation's main funding body, the Community Relations Council withdrew funding resulting in the redundancy of the Administrative Officer and the disposal of fixed assets. The Federation reverted to being an entirely voluntary body where members of the Executive Committee carried out all activities without remuneration.

The opportunity was taken to review all aspects of the Articles of Association to simplify procedures and shorten lines of communication and a number of amendments relating to the nomination and election process, and to the notification of members were adopted by the members at an Extraordinary General Meeting in December 2007.

Provision of Educational Workshops & Seminars

The Federation, with the co-operation of the Public Record Office of Northern Ireland organised a Seminar/Workshop in Omagh in March 2008 on Landed Estates in Ulster that was attended by 70 delegates from all over the Province. The success of this event has encouraged the Executive Committee to plan similar events – at least two per year.

Public Liability Insurance

The Federation offers public liability insurance as a service to its member societies. Any extra monies from this source are returned to general funds to be used for day-to-day running costs.

Outreach Work

During 2007-08 the Federation continued its close working relationship with the Public Record Office of Northern Ireland to encourage individuals and communities to develop their interests in local studies. The Federation continues to engage with a wide range of organisations and institutions in its work. These include voluntary and statutory agencies, Queen's University and local historical societies.

FEDERATION OF ULSTER LOCAL STUDIES LTD

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2008

FINANCIAL REVIEW

Against the backdrop of the loss of the Community Relations Council grant, it has continued to be difficult to plan or develop services. Nevertheless the charity, with the aid of sound financial management ended the year in sound financial health.

Principal Funding Sources

Income is generated from membership fees, insurance contributions, sales of *Due North* and event fees. As the year ended a modest revenue stream was being generated from the sale of a CD containing all 43 editions of the Federation's former publication, *Ulster Local Studies*.

In past years the Federation had been successful in attaining additional funds from Esmee Fairbairn Foundation towards project costs, including the tutor's salary. The project was successfully completed and the outcome reported to the Foundation.

Investment Policy

Aside from retaining a prudent amount in 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.

Since the past year was one of measuring what it was possible to do in the new volunteer only management of the Federation, the Executive Committee will in the next period consider its policy on investment in the light of the financial outcome of the year.

Reserves Policy

The Management Committee, in the light of changes to the organisation's structure has begun a process of review in respect of reserves. The withdrawal of Community Relations Council funding forced the Executive Committee to seek help from the membership through early payment of the 2007 membership fees. The scaled down work of the Federation will have to be carried on by volunteers for the foreseeable future and any money raised in membership and insurance contributions carefully managed.

PLANS FOR FUTURE PERIODS

The Federation plans to continue its current activities in line with available resources. This will mean consultation with members and seeking support from other like-minded bodies in fulfilling heritage projects. Funding will be sought for the delivery of specific projects and resources will be shared if possible with other organisations to ensure that viability is maintained.

FEDERATION OF ULSTER LOCAL STUDIES LTD

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2008

RESPONSIBILITIES OF THE TRUSTEES

The trustees are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period.

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

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with Companies Act 1985. The trustees 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charity's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDIT EXEMPTION

For the period ended 31 March 2008 the company was entitled to exemption under Article 257A of the Companies (Northern Ireland) Order 1986.

Registered office:
18 Ardmore Avenue
Downpatrick
Co Down
BT30 6JU

Signed by order of the trustees



MRS HELEN RANKIN
Company Secretary

FEDERATION OF ULSTER LOCAL STUDIES LTD

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2008

Report to the Trustees of Federation of Ulster Local Studies Limited

I report on the accounts of the Trust for the year ended 31 March 2008, which are set out in the following pages.

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under the provisions of Articles 254 and 254(A) of the Companies (NI) Order 1986 and have elected for independent examination. It is my understanding that the charity will apply to members to amend Article 55 of the Articles of Association regarding the appointment of an auditor as the company does not have a statutory requirement for audit except for the provision in the Articles of Association.

Basis of independent examiner's report

My 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 the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

(1) In connection with my examination, no matter has come to my attention which gives me reasonable cause to believe that, in any material respect, the requirements

a to keep accounting records in accordance with company law and

b to prepare accounts which accord with the accounting records and comply with the accounting requirements of company law

have not been met

or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Roisin Dooher
Associate Chartered Accountant (ACA)
Institute of Chartered Accountants in Ireland

37 Fortwilliam Demesne
Fortwilliam Park
Belfast BT15 4FD

FEDERATION OF ULSTER LOCAL STUDIES LTD

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2008

Income and Expenditure Account
Year ended 31 March 2008

INCOME	£
Membership	670
PL Insurance	3,674
Publications	804
Donations	925
Transfer from other accounts	1,646
Other income	2,998

10,717

EXPENDITURE

Salaries	2,130
PAYE	802
PL Insurance	1,968
Audit fees	47
Bank charges	83
Service charges	105
Printing and stationery	1,815
Speakers	250
Petty cash – stationery	100
Other expenses	658

7,958

SURPLUS FOR YEAR

2,759

FEDERATION OF ULSTER LOCAL STUDIES LTD

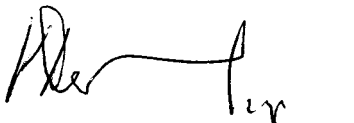
TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2008

Balance Sheet
As at 31 March 2008

	£
CURRENT ASSETS	
Cash at bank and in hand	4,059
	<hr/>
CREDITORS: amounts falling due within one year	-
	<hr/>
NET CURRENT ASSETS	4,059
	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES	4,059
	<hr/>
NET ASSETS	4,059
	<hr/> <hr/>
FUNDS EMPLOYED	
Unrestricted funds:	
Surplus from prior year	1,300
Current year surplus	2,759
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	4,059
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These financial transactions have been approved by members of the Committee on 7 July 2008 and are signed on their behalf by



Mr Patrick Devlin

Treasurer