

COMPANY REGISTRATION NUMBER NI 027883

FEDERATION OF ULSTER LOCAL STUDIES LTD

FINANCIAL STATEMENTS

31 MARCH 2007

Draft Accounts

Charity Number X013 1591

M B McGRADY & CO.

Chartered Accountants & Registered Auditors

Rathmore House

52 St. Patrick's Avenue

Downpatrick

BT30 6DS

FEDERATION OF ULSTER LOCAL STUDIES LTD

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2007

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FEDERATION OF ULSTER LOCAL STUDIES LTD

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2007

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 2007.

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 PO Box 72
Carrickfergus
Co Antrim
BT38 OAB

Management Committee

Mr James Davidson (Chairman)
Miss Ann Robinson (Hon. Secretary)
Mr Keith Haines (Hon. Treasurer)
Miss Margaret Cartwright
Mr Neil McGleenon
Miss Josephine Quinn (Resigned October 2006)
Ms Belinda Mehaffey
Mr John Dooher
Mr Patrick Devlin (Appointed April 2007)

Senior Management Team

Mr James Davidson (Chairman)
Mr Keith Haines (Hon Treasurer)
Miss Ann Robinson (Hon Secretary)

Secretary

Mrs Helen Rankin

Auditor

M B McGrady & Co.
Chartered Accountants
& Registered Auditors
Rathmore House
52 St. Patrick's Avenue
Downpatrick
BT30 6DS

Bankers

First Trust Belfast
University Road
Belfast

FEDERATION OF ULSTER LOCAL STUDIES LTD

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2007

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 throughout the Federation's membership prior to 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. Significant external risks to funding have led to the development of a strategic plan that will allow for the diversification of funding and activities. 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 staff and volunteers. These procedures are periodically reviewed to ensure that they continue to meet the needs of the charity. The Management Committee are 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 risks the charity faces. Significant external risks to funding have led to the development of a strategic plan which will allow for the diversification of funding and activities. 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 staff and 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 2007

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 and policy of the charity. At present the committee has seven members from a variety of professional backgrounds relevant to the work of the charity. The secretary also sits on the committee but has no voting rights.

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

A scheme of delegation is in place and day to day responsibility for the provision of services rest with the Officers of the Federation along with the Administrative and Development Officers. The Management Committee are responsible for ensuring that the charity delivers the services specified and that its key performance indicators are met. The administrative officer has had responsibility for the day to day operational management of the office including carrying out bank reconciliation and payroll. The Development Officer had responsibility for organising and executing workshops and seminars.

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 2007

ACHIEVEMENTS AND PERFORMANCE

The main areas of charitable activity are the provision of educational workshops and seminars; providing public liability insurance; outreach work.

Provision of Educational Workshops & Seminars

The Federation during 2006 embraced the challenge of providing locally focused training over a period of six to ten weeks. This has enabled the organisation to generate an income that has been directly applied to the organisation's running costs. It has also continued to contribute to workshops and seminars run by like-minded bodies where this has a direct, if not a financial, benefit for the Federation. This includes the LISC programme for Local Studies Year and the Local Studies Conference held at Greenmount College

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 2006-07 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. Outreach work has not been confined to this programme and 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, the YMCA, schools and local historical societies

FEDERATION OF ULSTER LOCAL STUDIES LTD

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2007

FINANCIAL REVIEW

Against the backdrop of limited resources and insecurities over funds, it has continued to be difficult to plan or develop services. Nevertheless the charity, with the aid of sound financial management and the support of both its staff and volunteers generated a small profit for the period and remained solvent.

Principal Funding Sources

Aside from the income generated by the membership fees and insurance contributions the principal funding sources for the charity are currently by way of grant from Community Relations Council. As a result of increasing constraints on local authority expenditure the Charity sought funding from a much broader group of agencies but with little success

The Charity had been successful in attaining additional funds from Esmee Fairbairn Foundation towards project costs, including the tutor's salary. A full report on the distribution of these funds has been prepared

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.

Having considered the options available, the Management Committee decided to return the small amount it has available to general funds.

Reserves Policy

The Management Committee, in the light of changes to the organisation's structure during the year 2006-07 has begun a process of review in respect of reserves. The withdrawal of Community Relations funding from March 31 meant that the Management committee was forced to lay off both the Development Officer and the Executive Officer and provide for redundancy payment to the latter. This has effectively used up any reserves and forced the Management 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 to ensure continued solvency. It is estimated that £6000 will be collected through fees and contributions and this will be expended on serving the member societies in accordance with the aims and objectives of the Federation. Continued efforts will be made to access public and other funding to help expand the role of the Federation in serving its members.

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 2007

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.

AUDITOR

A resolution to re-appoint M B McGrady & Co. as auditor for the ensuing year will be proposed at the Annual General Meeting.

Registered office:
PO Box 72
Carrickfergus
Co Antrim
BT38 OAB

Signed by order of the trustees

MRS HELEN RANKIN
Company Secretary

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FEDERATION OF ULSTER LOCAL STUDIES LTD
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
FEDERATION OF ULSTER LOCAL STUDIES LTD
YEAR ENDED 31 MARCH 2007

We have audited the financial statements of Federation of Ulster Local Studies Ltd for the year ended 31 March 2007 on pages 9 to 13 which have been prepared under the historical cost convention and the accounting policies set out on page 11.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF THE TRUSTEES AND AUDITORS

The responsibilities of the trustees (who also act as directors of Federation of Ulster Local Studies Ltd for the purposes of company law) for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Responsibilities of the Trustees on pages 5 to 6.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985, and whether the information given in the Trustees Annual Report is consistent with the financial statements.

In addition we report to you if, in our opinion, the charitable company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding remuneration of the trustees and other transactions is not disclosed.

We read the Trustees Annual Report and consider the implications for our report if we become aware of any apparent misstatements within it.

BASIS OF AUDIT OPINION

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charitable company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

FEDERATION OF ULSTER LOCAL STUDIES LTD
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
FEDERATION OF ULSTER LOCAL STUDIES LTD *(continued)*
YEAR ENDED 31 MARCH 2007

OPINION

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the charitable company's affairs as at 31 March 2007 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the Trustees Annual Report is consistent with the financial statements.

These financial statements have NOT yet been signed by the auditor.

**The name and address of the auditor
has therefore been suppressed.**

DRAFT ACCOUNTS

FEDERATION OF ULSTER LOCAL STUDIES LTD

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 31 MARCH 2007

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2007 £	Total Funds 2006 £
INCOMING RESOURCES					
Incoming resources from generating funds:					
Voluntary income	2	4,561	35,764	40,325	49,583
Investment income	3	14	–	14	2
Incoming resources from charitable activities	4	<u>11,217</u>	<u>–</u>	<u>11,217</u>	<u>17,569</u>
TOTAL INCOMING RESOURCES		<u>15,792</u>	<u>35,764</u>	<u>51,556</u>	<u>67,154</u>
RESOURCES EXPENDED					
Charitable activities	5/6	<u>(16,938)</u>	<u>(46,793)</u>	<u>(63,731)</u>	<u>(65,512)</u>
TOTAL RESOURCES EXPENDED		<u>(16,938)</u>	<u>(46,793)</u>	<u>(63,731)</u>	<u>(65,512)</u>
NET (OUTGOING)/INCOMING RESOURCES BEFORE TRANSFERS					
Transfer between funds	7 8	(1,146) <u>(9,463)</u>	(11,029) <u>9,463</u>	(12,175) <u>–</u>	1,642 <u>–</u>
NET (EXPENDITURE)/INCOME FOR THE YEAR		<u>(10,609)</u>	<u>(1,566)</u>	<u>(12,175)</u>	<u>1,642</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>11,713</u>	<u>3,756</u>	<u>15,469</u>	<u>13,827</u>
TOTAL FUNDS CARRIED FORWARD		<u>1,104</u>	<u>2,190</u>	<u>3,294</u>	<u>15,469</u>

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 11 to 13 form part of these financial statements.

FEDERATION OF ULSTER LOCAL STUDIES LTD

BALANCE SHEET

31 MARCH 2007

	Note	2007 £	£	2006 £
CURRENT ASSETS				
Cash at bank and in hand		3,310		15,485
CREDITORS: Amounts falling due within one year	10	<u>(16)</u>		<u>(16)</u>
NET CURRENT ASSETS			3,294	15,469
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>3,294</u>	<u>15,469</u>
FUNDS				
Restricted income funds	11		2,190	3,756
Unrestricted income funds	12		1,104	11,713
TOTAL FUNDS			<u>3,294</u>	<u>15,469</u>

These financial statements were approved by the members of the committee on the and are signed on their behalf by:

Mr Patrick Devlin
Hon Treasurer

The notes on pages 11 to 13 form part of these financial statements.

FEDERATION OF ULSTER LOCAL STUDIES LTD

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2007

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards, the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in March 2005 (SORP 2005) and the Companies Act 1985.

Cash flow statement

The trustees have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the charity is small.

Fixed assets

All fixed assets are initially recorded at cost.

2. VOLUNTARY INCOME

	Unrestricted Funds £	Restricted Funds £	Total Funds 2007 £	Total Funds 2006 £
Donations				
Donations	4,561	–	4,561	–
Grants receivable				
CRC Grant	–	34,764	34,764	41,000
Esmee Fairbairn Foundation	–	–	–	7,594
CRC Additional funding	–	1,000	1,000	989
	<u>4,561</u>	<u>35,764</u>	<u>40,325</u>	<u>49,583</u>

3. INVESTMENT INCOME

	Unrestricted Funds £	Total Funds 2007 £	Total Funds 2006 £
Bank interest receivable	14	14	–
Building society interest receivable	–	–	2
	<u>14</u>	<u>14</u>	<u>2</u>

FEDERATION OF ULSTER LOCAL STUDIES LTD

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2007

4. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Unrestricted Funds	Total Funds 2007	Total Funds 2006
	£	£	£
Seminar Income	2,964	2,964	10,577
Membership Subscriptions	2,763	2,763	2,682
Insurance Premiums	2,659	2,659	3,819
Publication Sales	575	575	491
AGM/ Autumn Seminar	325	325	–
Sale of Assets	270	270	–
Presentations	610	610	–
Sundry Income	1,051	1,051	–
	<u>11,217</u>	<u>11,217</u>	<u>17,569</u>

5. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds	Restricted Funds	Total Funds 2007	Total Funds 2006
	£	£	£	£
Linkage of historical societies	11	45,070	45,081	47,600
Support costs	16,927	1,723	18,650	17,912
	<u>16,938</u>	<u>46,793</u>	<u>63,731</u>	<u>65,512</u>

6. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly	Support costs	Total Funds 2007	Total Funds 2006
	£	£	£	£
Linkage of historical societies	<u>45,081</u>	<u>18,650</u>	<u>63,731</u>	<u>65,512</u>

7. NET (OUTGOING)/INCOMING RESOURCES FOR THE YEAR

This is stated after charging/(crediting):

	2007	2006
	£	£
Staff pension contributions	3,969	5,044
Auditors' remuneration:		
- audit of the financial statements	1,293	899
Exchange (gains)/losses	<u>–</u>	<u>(1)</u>

8. FUND TRANSFERS

Funds have been transferred from the unrestricted funds to cover payments being made for wages which are not covered by restricted funding from CRC Grant.

FEDERATION OF ULSTER LOCAL STUDIES LTD

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2007

9. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

	2007	2006
	£	£
Wages and salaries	32,539	37,500
Social security costs	3,169	3,797
Other pension costs	3,969	5,044
	<u>39,677</u>	<u>46,341</u>

Particulars of employees:

The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows:

	2007	2006
	No	No
Number of administrative staff	2	2
	<u>2</u>	<u>2</u>

No employee received emoluments of more than £60,000 during the year (2006 - Nil).

10. CREDITORS: Amounts falling due within one year

	2007	2006
	£	£
Bank loans and overdrafts	16	16
	<u>16</u>	<u>16</u>

11. RESTRICTED INCOME FUNDS

	Balance at 1 Apr 2006	Incoming resources	Outgoing resources	Transfers	Balance at 31 Mar 2007
	£	£	£	£	£
CRC Core Funding	(3,838)	34,764	(40,389)	9,463	-
CRC Additional Funding	-	1,000	(1,000)	-	-
Esmee Fairbairn Foundation	7,594	-	(5,404)	-	2,190
	<u>3,756</u>	<u>35,764</u>	<u>(46,793)</u>	<u>9,463</u>	<u>2,190</u>

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Net current assets/ (liabilities)	Total
	£	£
Restricted Income Funds:		
CRC Additional Funding	2,190	2,190
Unrestricted Income Funds	1,104	1,104
Total Funds	<u>3,294</u>	<u>3,294</u>

FEDERATION OF ULSTER LOCAL STUDIES LTD

MANAGEMENT INFORMATION

YEAR ENDED 31 MARCH 2007

The following pages do not form part of the statutory financial statements which are the subject of the independent auditor's report on pages 7 to 8.

FEDERATION OF ULSTER LOCAL STUDIES LTD

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 MARCH 2007

	2007		2006
	£	£	£
INCOMING RESOURCES			
VOLUNTARY INCOME			
Donations	4,561		–
CRC Grant	34,764		41,000
Esmee Fairbairn Foundation	–		7,594
CRC Additional funding	1,000		989
	<u>40,325</u>		<u>49,583</u>
INVESTMENT INCOME			
Bank interest receivable	14		–
Building society interest receivable	–		2
	<u>14</u>		<u>2</u>
INCOMING RESOURCES FROM CHARITABLE ACTIVITIES			
Seminar Income	2,964		10,577
Membership Subscriptions	2,763		2,682
Insurance Premiums	2,659		3,819
Publication Sales	575		491
AGM/ Autumn Seminar	325		–
Sale of Assets	270		–
Presentations	610		–
Sundry Income	1,051		–
	<u>11,217</u>		<u>17,569</u>
TOTAL INCOMING RESOURCES	<u>51,556</u>		<u>67,154</u>
RESOURCES EXPENDED			

FEDERATION OF ULSTER LOCAL STUDIES LTD

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 MARCH 2007

	2007	2006
	£	£
CHARITABLE ACTIVITIES		
Staff costs - Wages & Salaries	32,539	37,500
Staff costs - Employer's NIC	3,169	3,797
Staff costs - Pension costs	3,969	5,044
Establishment - Rent	-	3,542
Establishment - Light & heat	-	1,268
Establishment - Repairs & maintenance	342	677
Establishment - Insurance	-	1,415
Establishment - Relocation expenses	1,406	2,972
Travel expenses	3,373	3,633
Professional - Auditor fees	1,293	899
Office expenses - Telephone	545	330
Office expenses - Printing, stationery & postage	2,848	1,663
Exchange gains/losses	-	1
Sundry expenses	954	516
Island Project	-	1,038
Maps /Workshop	-	221
Esmee Fairbairn	5,404	-
Website	494	806
Bank Charges	134	192
Recruitment expenses	723	-
Redundancy payment	6,538	-
	<u>63,731</u>	<u>65,512</u>
TOTAL RESOURCES EXPENDED	<u>63,731</u>	<u>65,512</u>
NET (OUTGOING)/INCOMING RESOURCES FOR THE YEAR	<u>(12,175)</u>	<u>1,642</u>

FEDERATION OF ULSTER LOCAL STUDIES LTD

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 MARCH 2007

	2007	2006
	£	£
CHARITABLE ACTIVITIES		
Linkage of historical societies		
<i>Activities undertaken directly</i>		
Staff costs - Wages & Salaries	32,539	37,500
Staff costs - Employer's NIC	3,169	3,797
Staff costs - Pension costs	3,969	5,044
Island Project	-	1,038
Maps /Workshop	-	221
Esmee Fairbairn	5,404	-
	45,081	47,600
 <i>Support costs</i>		
Establishment - Rent	-	3,542
Establishment - Light & heat	-	1,268
Establishment - Repairs & maintenance	342	677
Establishment - Insurance	-	1,415
Establishment - Relocation expenses	1,406	2,972
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Professional - Auditor fees	1,293	899
Office expenses - Telephone	545	330
Office expenses - Printing, stationery & postage	2,848	1,663
Exchange gains/losses	-	(1)
Sundry expenses	954	516
Website	494	806
Bank Charges	134	192
Recruitment expenses	723	-
Redundancy payment	6,538	-
	18,650	17,912
	63,731	65,512
	63,731	65,512