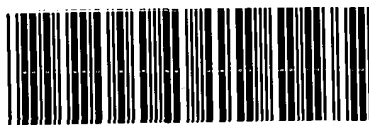


Registered number: NI032946  
Charity number: NIC 105840

**MOURNE HERITAGE TRUST - THE  
DIRECTORS REPORT  
AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2025**

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# **MOURNE HERITAGE TRUST - THE**

**(A company limited by guarantee)**

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**MOURNE HERITAGE TRUST - THE**  
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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**Directors & Trustees**

Mr Robert Agnew  
Ms Didi Baxter  
Mr Alastair Chestnutt  
Mrs Laura Devlin  
Mr Seamus Doyle  
Mr Sean Fitzpatrick  
Mr Glyn Hanna  
Ms Isabel Hood  
Ms Maureen Killen  
Mr David Maginn – Chairman  
Mr John Martin – (resigned 1/4/2025)  
Mr Vincent McAlinden  
Mr William John Martin  
Mr Brendan McDowell – (deceased 25/10/2024)  
Mrs Sally Montgomery – (resigned 28/11/2024)  
Mr Geoff Simmons  
Mr David Thompson  
Mr John Toner – (resigned 28/11/2024)  
Ms Jill Truesdale – (appointed 1/4/2024)  
Mr Ian Watts

**Company registered number**

NI032946

**Charity registered number**

NIC 105840

**Registered office**

19 Causeway Road, Newcastle, Co Down, Northern Ireland, BT33 0DL

**Auditors**

UHY Hacker Young Fitch Limited, Suite 2.06, Custom House, Custom House Square, Belfast, BT1 3ET

**Bankers**

Bank of Ireland Ltd, 12 Trevor Hill, Newry, Down, BT34 1DT

**Solicitors**

McBurney & Co, 5 Church Square, Banbridge, Down, BT32 4AS

# **MOURNE HERITAGE TRUST - THE**

**(A company limited by guarantee)**

## **DIRECTORS' REPORT**

**FOR THE YEAR ENDED 31 MARCH 2025**

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The Trustees (who are also the directors of the charity for the purposes of the Companies Act 2006) present their annual report with the audited financial statements of The Mourne Heritage Trust (the company) for the year ended 31 March 2025. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

### **Structure, governance and management**

#### **Constitution**

The company is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 17 September 1997.

The company has now been officially registered with the Charities Commission NI under Charity Number NIC 105840.

#### **Policies adopted for the induction and training of Directors**

Trustees receive a thorough induction, including receipt of various key documents relating to the operation of the Trust and a briefing with the Chairman and Chief Executive.

#### **Organisational structure and decision making**

Day to day management of the charity is delegated to the Chief Executive Officer, Mr Martin Carey.

Trustees of Mourne Heritage Trust were originally appointed by The Department of Agriculture and Rural Development, Environment and Heritage Service of the Department of Environment (now Northern Ireland Environment Agency), Banbridge, Down and Newry and Mourne District Councils (now replaced by Newry, Mourne and Down District Council) and the Northern Ireland Tourist Board (now Tourism NI). The successor agencies named remain funders of the Trust, excepting Tourism NI. In addition, a number of other Mourne interests were appointed by the nominated Trustees after expressions of interest and nominations were sought by public advertisement and a selection procedure was carried out.

One third of the Board of Trustees retires from office each year at the Trust's AGM. The retiring Trustees are eligible for re-election. The Trust then fills the vacated office by electing a person thereto and, in default, the retiring Trustee, shall if offering themselves for re-election, be deemed to have been elected.

Persons other than a retiring Trustee can be eligible for election if recommended by the Board of Trustees or by nomination submitted before AGM by a member qualified to attend and vote at the meeting.

Voting if necessary is carried out by a membership panel, composed of accredited bodies and other Mourne Interests.

#### **Risk management**

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charitable company, and are satisfied that systems are in place to mitigate exposure to the major risks.

# **MOURNE HERITAGE TRUST - THE**

(A company limited by guarantee)

## **DIRECTORS' REPORT**

**FOR THE YEAR ENDED 31 MARCH 2025**

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### **Objectives and Activities**

The Mourne Heritage Trust provides landscape management and sustainable development services for the Mourne Area of Outstanding Natural Beauty. Established in 1997, the Trust is a partnership of local and central government, local communities and key stakeholders. The aim of Mourne Heritage Trust is as follows:

*'To sustain and enhance the environment, rural regeneration, cultural heritage and visitor opportunities of the Mourne Area of Outstanding Natural Beauty and contribute to the well-being of Mourne's communities.'*

The following are the strategic aims:

#### ***Natural Environment Enhancement and Protection***

'Safeguard, enhance and promote appreciation of the quality and diversity of the landscapes and biodiversity of the Mourne Area of Outstanding Natural Beauty (AONB) and to manage and influence change appropriately'.

#### ***Visitor Management and Visitor Services***

'To provide and maintain opportunities for public enjoyment, education and recreation within the Mourne AONB in ways which safeguard the environment and protect land management and community interests'.

#### ***Built and Cultural Heritage***

'To identify, promote, safeguard and enhance the built and cultural heritage of the Mourne AONB'.

#### ***Sustainable Tourism***

'To promote regeneration through the development and facilitation of appropriate sustainable tourism initiatives in the Mourne AONB'.

#### ***Creating Awareness and Promoting Understanding***

'To create awareness and promote greater understanding of the Mourne AONB as a unique and special area to local, regional, national and international audiences'.

Each key objective is pursued through core operations and priority projects. Core operations are provided from the Trust's on-going core funding and largely reflect the Trust's grant agreements with its core funders. These resources also provide the base from which priority projects are developed for complementary additional activities and for which the Trust seeks specific project funding.

Key core activities revolve around coordination and implementation of the Mourne AONB Management Plan. Within this, environmental protection and enhancement services include erosion control, heathland management as well as various projects to protect priority habitats and species and enhance biodiversity. This is complemented by visitor management services in which the Trust maintains car parks and amenity sites, forest walking trails and mountain bike trails, Public Rights of Way, stiles, cycle routes, and interpretive panels and undertakes weekly litter collection at visitor amenities. A Mourne Ranger Service is provided to monitor environmental and access issues and to liaise with landowners and users of the landscape. Also important in core activity are engagement and raising awareness of the special qualities of the Mourne AONB through, among other things, day to day interaction, events publications and online platforms including the *Mournelive website and social media platforms and promotion of sustainable tourism.*

# **MOURNE HERITAGE TRUST - THE**

(A company limited by guarantee)

## **DIRECTORS' REPORT**

**FOR THE YEAR ENDED 31 MARCH 2025**

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*Priority Projects in 2024/25 included:*

*Eastern Mournes Erosion Control and Heathland Protection* – Major upland path repair works and heathland restoration in key access corridors, notably the Annalong Valley.

*Eastern Mournes Grazing Management* – Oversight of and support to contractors providing grazing management services on NI Water lands in the Eastern Mournes Special Area of Conservation.

*Engagement Rangers* – Promotion of responsible recreation and environmental awareness.

*Trees for Mourne* – Native woodland creation.

Key Objectives and detailed activities and targets in pursuit of the various core activities and key projects areas are set out in the Mourne AONB Management Plan and Action Plan.

Mourne Heritage Trust makes significant use of volunteers in the course of undertaking a wide range of both core and project activities.

### **Achievements and performance**

#### **Review of activities**

The Trust's main activities and outcomes in 2024/25 include the following :

#### **Natural Environment Enhancement and Protection**

- Ranger Service (1 x full and 2 x part-time staff) retained providing proactive identification and mitigation of environmental issues.
- At least weekly litter patrol covering 12 key sites and ad hoc clearance of approximately 1000 kgs of accumulated litter, abandoned camps and fly tipping at other locations.
- Further development and embedding of systems for survey and recording approaches using GIS platforms across several areas of activity, including creation of a Habitat Condition Assessment application for dry heath, wet heath and blanket bog survey.
- Co-ordination of landowner input to and implementation of Eastern Mournes Special Area of Conservation Management Plan.
- Development of project concept and submission, with partners, of expression of interest for a multi-year, multi-million-pound project to National Lottery Heritage Fund Landscape Connections programme, securing invitation to proceed to a Development Phase application.
- Provision of further information in support of major funding application for peatland and heathland enhancement to PEACE Plus (European Funds) and initial implementation planning with partners.
- Participation in Northern Ireland Peatland Partnership and Practitioners Groups respectively.
- Oversight and facilitation of conservation grazing regime in the NI Water owned lands of the Eastern Mournes Catchment through a Grazing Ranger service (1 part-time post).
- Survey of invasive Rhododendron and Cotoneaster at Slieve Binnian and Ben Crom, at Doan valley and Annalong Valley. Supervision of contractor clearance works at Silent Valley and 4 x 'sweep and pull events' at other locations.
- Four key habitats and species enhancement programmes as follows:
  - Native hedge plants and wildflower enhancement at 7 sites.
  - Pollinator protection including support to local beekeepers and awareness raising. (Activity immediately above also benefitting pollinators).
  - Red squirrel monitoring and protection in 2 core sites and 3 'satellite' sites.
  - Juniper propagation including processing of 160 cuttings, 28 seeds were processed and sowed into root training cells and planted out 87 semi-mature plants.

# **MOURNE HERITAGE TRUST - THE**

(A company limited by guarantee)

## **DIRECTORS' REPORT**

**FOR THE YEAR ENDED 31 MARCH 2025**

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- **Natural Environment Enhancement and Protection (*continued*)**
  - Native Woodland Creation Programme including:
    - Maintenance of 2 tree nursery sites including meeting membership / standards assurance certification for both through UK and Ireland Sourced and Grown Assurance Scheme (UKISG). Both nurseries received their second audit under the UKISG scheme (29/08/25) and maintain their assurance certification. Both nurseries are also registered with the DEARA Plant Health Register NI: GB-NI/9519. 16 separate tree seed collections were made across 11 native tree species with over 2kg, of processed seed produced.
    - Groundworks to increase capacity at Dunnywater nursery and improvement of infrastructure at Silent Valley nursery.
      - Dunnywater: 1.2 acres cleared of overgrown vegetation. 40m of seed beds made, sown and maintained. Continued site maintenance with MHT tractor and mulcher and digger. Weed suppressing plastic put down over one 5th of the site. Seed pot area cleared. Site prepped for creation of 280m of seed and growing beds, and the creation of a seed pot storage area that will have the capacity to store 20,000 stratified seeds.
      - Silent Valley: 50m of seed beds with 8 species of trees, made, sown and maintained + 20m of veg beds made and sown. 10 seed trays sown. Continued development and maintenance of nursery infrastructure, with volunteers building some very functional composting bins to replace the old ones.
    - Trees for Mourne planting programme achieved plantation of 2,016 trees across 11 small woodland and agroforestry sites totalling 1.8 hectares, and an additional 360m of hedging totalling 1,160 hedging plants across 4 sites. Including planting a tree with all 160 pupils at Ballynahinch Primary School.
    - Survey and maintenance at 4 previously planted agroforestry sites.
    - 18,000 trees at one site across 9 hectares in conjunction with the Woodland Trust under a Forest Expansion Scheme. Site: Spences River
    - Assistance to 1 landowners with application for grant assistance for native woodland schemes as detailed above.
    - Management of contractors on Spences River, including 1000m of fencing.
    - 26 kilograms of seed of 8 species collected and processed to date and ongoing – 3 more species to be collected. 7 new seed collecting sites identified and seed collecting permissions granted.
  - AONB wide landscape change monitoring through quarterly fixed-point photography at 8 x specified sites.
  - Commissioning and delivery, with partners, of Climate Change Assessment of the high Mournes.
  - Support to NI Fire & Rescue Service in wildfire control, including maintenance and mobilisation as required of specialist vehicles and 'in field' navigation and monitoring support during major incidents.
  - Collaboration with Queens University on soil analysis on Mourne wildfire burn sites.
  - Collaboration with University of Manchester on a Mournes wildfire pilot as part of the UK Fire Danger Rating System (UKFDRS), including Mourne Wildfire Group Stakeholder workshop.
-

# **MOURNE HERITAGE TRUST - THE**

(A company limited by guarantee)

## **DIRECTORS' REPORT**

**FOR THE YEAR ENDED 31 MARCH 2025**

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### **Visitor Management and Visitor Services**

- Weekly inspection and maintenance at 21 amenity sites throughout the Mourne AONB.
- Maintenance of 52 Public Rights of Way, Green Lanes and Paths, 7 Way-Marked Cycle Routes, 70+ stiles and over 100 interpretative panels.
- Inspection and maintenance of long-distance walking trails – Mourne Way & Newcastle Way (26 and 28 miles respectively) - and key walking routes, including recently upgraded Granite Trail (3 miles) and Silent Valley Nature Trail along with 19 x other accredited Quality Walks.
- Day-to-day trail inspection, maintenance and user engagement at Mourne Mountain Bike Trails (Castlewellan and Rostrevor) and forest walking trails (Castlewellan).
- Re-design of Mourne Engagement Ranger Service, responding to reductions in funding, to take a more focussed seasonal approach to promoting responsible recreation, delivering across 6 key access corridors in the High Mournes plus various 'outlying' site visits.
- Programme of training, capacity building and best practice awareness development with in-house upland erosion control and heathland enhancement team of 3 x Countryside Officers (appointed in January 2024).
- Path improvement and erosion control works at the following upland locations totalling 3700 linear metres protecting corridor areas of 9395 square metres.

### **In Year**

- Detailed technical survey of 5 erosion control sites and development of specifications by appropriately skilled contractors.
- Sourcing of appropriate stone from three locations and helicopter lifting operation to supply 3 sites in the high Mournes.

### **Slieve Binnian North Tor:**

- 300 metres of hand works of trail repair including mixed style pitching and aggregate runs of average 1.5 to 2 metres wide i.e. approx 570 square metres of repair protecting 1.4 square kms of surrounding heathland.
- 7 major cross drains constructed to deal with surface water erosion.
- 70 metres of geo textiles installed to deter public and help with vegetation recovery.
- Slieve Binnian North Tor protecting designated heathland habitat.
- 2 km of specialist excavator led de-roughening of path from Black Gate to Ford. Repairs to ford. Construction of rolling dips and side drainage along this section.
- Hand work repairs including 50 metres of pitching, 6 cross drains, widening of path totalling 150 square metres of path repair restoration of 100 square metres of immediately surrounding heathland - protecting and enabling recovery in wider area of heathland of 450 square metres.
- Bloody Bridge corridor 2kms of machine led de-roughening to quarry track from boundary to Crannog Quarry. Installation of three subterranean cross drains with twin wall pipes.

### **Core**

- Q1 focus of works was completion alongside Brandy Pad side of Donard saddle 'triangle' and commencement at Binnian/Lamagan Col.
- Q4 Path features added to Saddle of Donard, triangle section, East leg: 1 cross drain; 10 one riser anchor bars (RAB); 6 two RAB; 2 three metres runs of stone pitching; 20 additional single steps and 4 water bars.
- Q4 - 20 metres of branch and aggregate work along Glen River. 40 branches cut, peeled, drilled and kiln-dried for use on future Branch & Aggregate trail work. 25 yew branches processed for stakes to be used in future Branch & Agg work.
- Slieve Gullion, 150 metres of path repairs including aggregate trays, anchor and water bars and new pitching.

# **MOURNE HERITAGE TRUST - THE**

(A company limited by guarantee)

## **DIRECTORS' REPORT**

**FOR THE YEAR ENDED 31 MARCH 2025**

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### **Sustainable Tourism**

- Visitor impact monitoring programme through at least monthly trail corridor inspections.
- Quarterly visitor monitoring (electronic counters) and dissemination of results.
- Weekly qualitative visitor experience monitoring.
- Chairing of Mourne Gullion Strangford Geopark Management Group.
- Input to Tourism NI led Outdoor Tourism Partnership, including support to independent Chair.
- Completion, with partners, of interpretation audit and plan across Mourne Gullion Strangford Geopark area.
- Completion, with partners, of Mourne Car Parks and Accessibility Audit.

### **Built and Cultural Heritage**

- Annual survey of stiles, maintenance as required and 4 x new stiles constructed and installed at Bearnagh Slabs, Bloody Bridge sheepfold, summit of Slieve Carn, col between Pigeon Rock and Slievemoughanmore,
- Dry stone wall repair at 14 sites on Public Rights of Way network.
- Expert input to Mourne Wall and Historic Estates Steering Group overseeing programmes of repairs on the listed Mourne Wall and various other listed and heritage buildings and structures associated with water supply, with a particular focus on renovation of the 'Superintendent's House' at Silent Valley.
- Summer programme of 6 heritage events.
- AONB Photography competition and calendar in conjunction with Newry, Mourne and Down District Council.
- Quarterly AONB co-ordination meetings Council officers and Strangford & Lecale and Ring of Gullion officers.

### **Creating Awareness and Promoting Understanding**

- Mourne Conservation Volunteering Programme delivering 2,501 hours activity through 206 separate individuals across 139 events in the following key groups:
  - Volunteer path team (11 individuals contributing) – 42 events & 730 hrs
  - Volunteer Nursery Team (11 members contributing) - 42 events & 926 hrs
  - Corporate and other ad hoc groups – 44 events & 789 hrs
  - Special Needs Group – 11 events
  - Two new areas of volunteering in this period. Volunteer administration support was given by previous member of administration staff. Volunteer drone pilot used his skills to help inform path works on Slieve Binnian North Tor.
  - Volunteer Development Officer attended Field Studies Ireland Outdoor Learning Symposium and delivered two well attended practical workshops in Native Tree ID and growing trees from seed.
- Development, with partners, of Mourne Volunteer and Apprenticeship Skills Audit and Strategy
- Engagement with circa 1000 users of main high Mournes access corridors
- Delivery of 6 community environmental projects.
- Awareness and engagement stand at 7 large scale local events and festivals.
- 300 heritage and conservation features on Mournelive social media platforms Facebook (18,500 followers) and Instagram (1700 followers).
- 4 Mourne AONB e-zines and regular updates of Mournelive website.
- Maintenance of Mourne Graziers Liaison Group, Eastern Mournes SAC Landowners Group and Mourne Outdoor Recreation Forum providing stakeholder engagement mechanisms.

# MOURNE HERITAGE TRUST - THE

(A company limited by guarantee)

## DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2025

---

### Creating Awareness and Promoting Understanding

- Input to 6 major policy and strategy development initiatives /consultations including Newry, Mourne and Down District Council outdoor recreation asset audit, NI Land Managers' Forum and Mountain Bike Trail Management Best Practice Standards (via Outscape NI).
- Roll out of awareness raising campaign with respect to impacts of dogs on grazing animals and wildlife in upland areas, including a series of videos for social media and website dissemination.
- Development, with partners, of concept and plans for a 'Mournes Week' series of events to provide insights into landscape and visitor management in the area.
- Chairing of Landscapes NI network including leading launch of manifesto for Landscapes and three supporting policy position papers

### Financial review

The results for the year are set out on page 15 of the accompanying financial statements.

The total deficit reported is £74,060 (2024 - £30,397).

**Core funders of the Mourne Heritage Trust are detailed below, and amounts contributed for the year 2024/25:**

- |                                           |           |
|-------------------------------------------|-----------|
| - Northern Ireland Environment Agency     | £ 408,000 |
| - Newry, Mourne and Down District Council | £ 300,000 |

**Major Project Funders for the year 2024/2025 were as follows:**

Eastern Mournes Erosion Control	NI Environment Agency and NI Water
Active Lifestyles Conservation Programme	Department for Communities through the National Lottery Heritage Fund and Citi Group Belfast.
Eastern Mournes Grazing and Habitat Management	NI Water
Moume Wall and Historic Estates Restoration	NI Water
Engagement Ranger Project	Sport NI
Marine Wildlife Awareness Raising	Newry, Moume and Down District Council
Slieve Gullion Erosion Control	Newry, Moume and Down District Council

# **MOURNE HERITAGE TRUST - THE**

(A company limited by guarantee)

## **DIRECTORS' REPORT** **FOR THE YEAR ENDED 31 MARCH 2025**

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### **Going concern**

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Going Concern Accounting Policy and Going Concern review (see note 22).

### **Reserves policy**

The Trustees have established a policy to designate funds for particular purposes, if decided necessary by the Board, and to restrict funds which are to be used for specific purposes as laid down by the donor.

Trustees have confirmed that the charity's assets are available and adequate to fulfil the obligations of the charity. The funds historically held by the charity have been boosted significantly following the charity's exit from the NILGOSC pension scheme in 2023. The level of uncertainty that the charity historically had to plan for has also been reduced.

At the balance sheet date the unrestricted reserves of the charity amounted to £1,035,275 (2024 - £1,103,650). Within this total the General fund held reserves of £542,122 (2024 - £589,650), approximately six months core wage & overhead costs, and £493,153 (2024 - £514,000) of funds which were designated for specific purposes by the Board in line with current spending priorities (see note 15).

At the balance sheet date the restricted reserves of the charity amounted to £66,013 (2024 - 71,698).

### **Future developments**

Our work will be guided by the Mourne AONB Management Plan and AONB Action Plan for 2024 - 2027. Copies are available on [www.Mournelive.com](http://www.Mournelive.com).

# MOURNE HERITAGE TRUST - THE

(A company limited by guarantee)

## DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2025

---

### Directors' responsibilities statement

The Directors (who are also directors of The Mourne Heritage Trust for the purposes of company law) are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Directors to prepare financial statements for each financial year. Under company law the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the Charities SORP.
- make judgments and accounting estimates that are reasonable and prudent.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### Disclosure of information to auditor

The Directors have confirmed that there is no information which they are aware of which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditors are aware of such information.

### Auditors

A resolution to re-appoint UHY Hacker Young Fitch Limited will be proposed at the forthcoming Annual General Meeting.

This report was approved by the Directors and authorised for issue on ..... 27/11/2025 ..... and signed on their behalf by:



.....  
David Maginn  
Chairman

# **MOURNE HERITAGE TRUST - THE**

(A company limited by guarantee)

## **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE MOURNE HERITAGE TRUST**

---

### **Opinion**

We have audited the financial statements of The Mourne Heritage Trust (the 'charitable company') for the year ended 31 March 2025, which comprise the Statement of financial activities, the balance sheet, the statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice) and The Charities Statement of Recommended Practice (Charities SORP (FRS102) second edition – January 2019).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the Directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Directors with respect to going concern are described in the relevant sections of this report.

### **Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The Directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

---

# **MOURNE HERITAGE TRUST - THE**

(A company limited by guarantee)

## **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE MOURNE HERITAGE TRUST (CONTINUED)**

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### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors Report for which the financial statements are prepared is consistent with the financial statements.
- The Director's Report has been prepared in accordance with applicable legal requirements.

### **Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.
- the Directors were not entitled to take advantage of the small companies' exemption from the requirement to prepare a Strategic Report.

### **Responsibilities of trustees**

As explained more fully in the Directors' responsibilities statement, the Directors (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

### **Auditors' responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

# **MOURNE HERITAGE TRUST - THE**

(A company limited by guarantee)

## **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE MOURNE HERITAGE TRUST (CONTINUED)**

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### **Auditor's responsibilities for the audit of the financial statements continued**

The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities, and skills to identify or recognise non-compliance with applicable laws and regulations. As part of the audit in accordance with ISAs (UK) we exercised professional judgement and maintained professional scepticism throughout the audit. We identified the laws and regulations applicable to the company through discussions with directors and other management, and from our commercial knowledge and experience of the sector and we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, taxation legislation and data protection, anti-bribery, employment, environmental and health and safety legislation.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected, and alleged fraud and considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations. We obtained an understanding of internal controls relevant to the audit in order to design audit procedures that were appropriate in the circumstances but not for the purpose of expressing an opinion of the effectiveness of the Company's internal controls.

To address the risk of fraud through management bias and override of controls, we performed analytical procedures to identify any unusual or unexpected relationships; tested journal entries to identify unusual transactions; evaluated the appropriateness of accounting policies used, including managements' use of the going concern basis of accounting, and the reasonableness of accounting estimates and related disclosures made by management; and investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included but were not limited to agreeing financial statement disclosures to underlying supporting documentation; reading the minutes of meetings of those charged with governance; and enquiring of management as to actual and potential litigation and claims.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission, or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditors' report.

We have undertaken the audit in accordance with the requirements of APB Ethical Standards including APB Ethical Standards - Provisions Available for Small Entities, in the following circumstances:

- In common with many other businesses of this size and nature, the company uses our firm to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

## **MOURNE HERITAGE TRUST - THE**

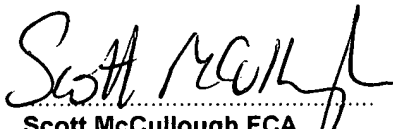
(A company limited by guarantee)

### **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE MOURNE HERITAGE TRUST (CONTINUED)**

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#### **Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' 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 charitable company and its members, as a body, for our audit work, for this report, or for the opinion we have formed.

  
.....  
**Scott McCullough FCA**  
(Senior Statutory Auditor)

For and on behalf of

**UHY Hacker Young Fitch Limited**  
**Chartered Accountants and Statutory Auditors**

Suite 2.06  
Custom House  
Custom House Square  
Belfast  
BT1 3ET

Date: 27/11/2025.....

UHY Hacker Young Fitch Limited are eligible to act as auditors in terms of section 1212 of Companies Act 2006.

**MOURNE HERITAGE TRUST - THE**  
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 MARCH 2025**

	Note	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
<b>Income and endowments</b>					
Donations & legacies	2	-	408,654	408,654	402,575
Investments	4	-	10,002	10,002	7,501
Charitable activities	3	322,646	380,197	702,843	570,240
Other income	3	2,620	-	2,620	2,761
<b>Total income</b>		<b>325,266</b>	<b>798,853</b>	<b>1,124,119</b>	<b>983,077</b>
<b>Expenditure</b>					
Fundraising	6	-	6,125	6,125	2,804
Charitable activities	7,8	318,192	873,862	1,192,054	1,010,670
Other		-	-	-	-
<b>Total expenditure</b>		<b>318,192</b>	<b>879,987</b>	<b>1,198,179</b>	<b>1,013,474</b>
<b>Net income/expenditure</b>		<b>7,074</b>	<b>(81,134)</b>	<b>(74,060)</b>	<b>(30,397)</b>
<b>Transfers between funds</b>	11	(12,759)	12,759	-	-
<b>Net movement in funds</b>		<b>(5,685)</b>	<b>(68,375)</b>	<b>(74,060)</b>	<b>(30,397)</b>
<b>Reconciliation of funds:</b>					
Total funds at 1 April 2024	15	71,698	1,103,650	1,175,348	1,205,745
<b>Total funds at 31 March 2025</b>	<b>15,16</b>	<b>66,013</b>	<b>1,035,275</b>	<b>1,101,288</b>	<b>1,175,348</b>

All activities relate to continuing activities.

The notes on pages 18 to 30 form part of these financial statements.


# MOURNE HERITAGE TRUST - THE


(A company limited by guarantee)

## BALANCE SHEET AS AT 31 MARCH 2025

	Note	£	2025 £	2024 £
<b>Fixed assets</b>				
Tangible assets	12		165,449	175,715
<b>Current assets</b>				
Debtors	13	405,758	223,289	
Cash at bank and in hand		721,282	941,428	
		1,127,040	1,164,717	
Creditors: amounts falling due within one year	14	(191,201)	(165,084)	
<b>Net current assets</b>			935,839	999,633
<b>Total assets less current liabilities</b>			1,101,288	1,205,745
<b>Net assets</b>			1,101,288	1,175,348
<b>Charity Funds</b>				
Restricted funds	15		66,013	71,698
Unrestricted funds:				
General funds	15	542,122	589,650	
Designated funds		493,153	514,000	
Total unrestricted funds			1,035,275	1,103,650
<b>Total funds</b>	15,16		1,101,288	1,175,348

The financial statements were approved by the Directors on 27/11/2025 and signed on their behalf, by:

  
.....  
David Maginn  
Chairman

  
.....  
Vincent McAlinden  
Vice Chairman

The notes on pages 18 to 30 form part of these financial statements.

**MOURNE HERITAGE TRUST - THE**  
(A company limited by guarantee)

**CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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	Note	2025 £	2024 £
<b>Cash flows from operating activities</b>			
Net cash provided by/(used in) operating activities	17	(202,064)	845,323
<b>Cash flows from investing activities:</b>			
Dividends, interest and rents from investments		10,002	7,501
Purchase/sale of property, plant and equipment		(28,084)	(59,053)
<b>Net cash used in investing activities</b>			
		(18,082)	(51,552)
<b>Change in cash and cash equivalents in the year</b>			
		(220,146)	793,771
Cash and cash equivalents brought forward		941,428	147,657
<b>Cash and cash equivalents carried forward</b>			
	18	721,282	941,428

# **MOURNE HERITAGE TRUST - THE**

(A company limited by guarantee)

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025**

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### **1. Accounting policies**

#### **1.1 General Information**

Mourne Heritage Trust is a private company limited by guarantee and is incorporated and registered in Northern Ireland under Company Registration Number Registered number NI032946. The Company is also registered with the Charity Commission under Registration Number NIC 105840 and HMRC Charity Number XR23015. The Mourne Heritage Trust meets the definition of a public benefit entity under FRS 102.

The company's registered office is situated at 19 Causeway Road, Newcastle, Co Down, Northern Ireland, BT33 0DL.

#### **1.2 Accounting convention**

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 2015) (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Mourne Heritage 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.

The Financial Statements are presented in sterling which is the functional currency of the charity. A summary of the more important accounting policies, which have been applied consistently, is set out below.

#### **1.3 Judgements and Key Estimates**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that effect the amounts reported. The estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are considered to be reasonable under the circumstances.

#### **1.4 Income**

Turnover represents grants and donations from the government and other bodies, and sundry income from certain activities undertaken by the company.

All income is recognised once the company has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

# **MOURNE HERITAGE TRUST - THE**

(A company limited by guarantee)

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025**

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### **1.5 Fund apportionment**

General funds are unrestricted funds which are available for use at the discretion of the Directors in furtherance of the general objectives of the company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Directors for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the company for particular purposes.

### **1.6 Expenditure**

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

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated to the applicable expenditure headings.

Support costs are those costs incurred directly in support of expenditure on the objects of the company.

Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

All resources expended are inclusive of irrecoverable VAT.

### **1.7 Cash flow**

The company provided a cash flow statement on the basis of FRS 102 using the indirect method.

### **1.8 Operating leases**

Rentals under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the lease term.

### **1.9 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

L/Term Leasehold Property	-	5% per annum on a straight-line basis
Plant & machinery	-	15% per annum on a reducing balance basis
Motor vehicles	-	25% per annum on a reducing balance basis
Fixtures & fittings	-	15% per annum on a reducing balance basis

# **MOURNE HERITAGE TRUST - THE**

(A company limited by guarantee)

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025**

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### **1. Accounting policies (continued)**

#### **1.10 Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

#### **1.11 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount repaid net of any trade discounts due.

#### **1.12 Pensions**

The company operates a defined benefit pension scheme. The fund is valued annually by a professionally qualified independent actuary, the rates of contribution payable being determined by the trustees of the scheme based on the advice of the actuary. Pension costs are charged to the Statement of Financial Activities on a systematic basis based on the actuary's calculations. The company pays no other post-retirement benefits to its employees.

The company also operates a defined contribution pension scheme. Contributions are charged directly to the Statement of Financial Activities.

#### **1.13 Cash at Bank and in hand**

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

#### **1.14 Creditors and provisions**

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

#### **1.15 Financial instruments**

The company has only financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transactional value and subsequently measured at their settlement value.

#### **1.16 Accumulated funds**

Unrestricted funds are funds that are expendable in furtherance of the objectives of the charity.

Restricted funds are subject to specific conditions by the donors as to how they may be used.

Designated funds comprise funds which have been set aside at the discretion of the directors for specific purposes.

**MOURNE HERITAGE TRUST - THE**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**1.17 Going Concern**

The financial statements have been prepared on a going concern basis. The Directors do not believe that there are any factors or material uncertainties which would impact on their assessment of this.

**2 Income from donations and legacies**

	<b>Restricted funds 2025 £</b>	<b>Unrestricted funds 2025 £</b>	<b>Total funds 2025 £</b>	<b>Total funds 2024 £</b>
Donations	-	606	606	2,575
Core Grants NIEA	-	408,048	408,048	400,000
Total donations and legacies	-	408,654	408,654	402,575

**3. Unrestricted Funds Income**

<b>Charitable Activity</b>	<b>2025</b>	<b>2024</b>
<b>Protection and conservation – Mourne</b>	<b>£</b>	<b>£</b>
Core funding NMDDC (TNI -2024)	311,000	376,000
RPS Mourne Walls	25,000	25,000
Friends of Mourne	380	390
MBR Bicycle wash	170	692
Active Lifestyles - Trees	1,000	1,500
NI Water Erosion Control	41,000	-
Route cards	122	-
Sundry	1,525	649
	<b>380,197</b>	<b>404,231</b>

**MOURNE HERITAGE TRUST - THE**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**3. Restricted Funds Income**

<b>Charitable Activity</b>	<b>2025</b>	<b>2024</b>
<b>Protection and conservation – Mourne</b>	<b>£</b>	<b>£</b>
Woodland Trust	-	16,386
Mourne Erosion Control	202,500	40,234
Mourne Ranger Service	18,000	35,000
Heritage Lottery Fund - CRESNI	37,724	35,091
NI Water Grazing Ranger	42,000	21,499
Mourne Mountain Landscape Partnership	17,800	17,800
Recharged projects	4,622	-
	<b>322,646</b>	<b>166,010</b>
<b>Social fund</b>		
Staff social fund	2,620	2,761
	<b>2,620</b>	<b>2,761</b>

**4. Investment income**

	<b>Restricted funds</b>	<b>Unrestricted funds</b>	<b>Total funds</b>	<b>Total funds</b>
	<b>2025</b>	<b>2025</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Bank interest received	-	10,002	10,002	7,501

**5. Income from charitable activities**

	<b>Restricted funds</b>	<b>Unrestricted funds</b>	<b>Total funds</b>	<b>Total funds</b>
	<b>2025</b>	<b>2025</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Protection and conservation - Mourne	325,266	380,197	705,463	570,240

Income from charitable activities was £705,463 (2024 - £570,240) of which £325,266 (2024 - £166,010) was restricted and £380,197 (2024 - £404,230) was unrestricted.

# MOURNE HERITAGE TRUST - THE

(A company limited by guarantee)

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

### 6. Fundraising

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Advertising & publications	-	6,125	6,125	2,804

Costs of generating voluntary income was £6,125 (2024 - £2,804) all of which was unrestricted.

### 7. Analysis of expenditure on charitable activities

#### Summary by fund type - Protection and conservation - Mourne

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Protection and conservation - Mourne	318,192	873,862	1,192,054	1,010,670

Expenditure on charitable activities re the protection and conservation of Mourne was £1,192,054 (2024 - £1,010,670) of which £318,192 (2024 - £179,459) was restricted and £873,862 (2024 - £831,211) was unrestricted.

#### Summary by expenditure type

	Staff costs 2025 £	Depreciation & fixed asset 2025 £	Other costs 2025 £	Total 2025 £	Total 2024 £
Protection and conservation - Mourne	778,907	38,350	374,797	1,192,054	1,010,670

	Staff costs 2024 £	Depreciation & fixed asset 2024 £	Other costs 2024 £	Total 2024 £
Protection and conservation - Mourne	721,279	35,856	253,535	1,010,670

**MOURNE HERITAGE TRUST - THE**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**8. Charitable Activities – Activities Undertaken Directly**

	<b>Basis of Allocation</b>	<b>Protect and conserve £</b>	<b>Total 2025 £</b>	<b>Total 2024 £</b>
Ranger	Actual	-	-	255
Mourne Ranger Service	Actual	2,146	2,146	2,055
Mourne Mountain Bike Ranger	Actual	10,428	10,428	13,033
Active Lifestyles	Actual	949	949	1,582
Mourne Erosion Control	Actual	181,668	181,668	70,878
Woodland Trust	Actual	72	72	2,696
Trees for Mourne	Actual	9,161	9,161	2,907
NI Water Grazing Range	Actual	3,053	3,053	1,856
Heritage Lottery Fund - CRESNI	Actual	3,188	3,188	5,205
Wages and salaries	Actual	435,571	435,571	383,973
National insurance	Actual	39,672	39,672	33,482
Pension cost	Actual	27,896	27,896	23,658
		<b>713,804</b>	<b>713,804</b>	<b>541,580</b>

**Charitable Activities - Support costs**

	<b>Basis of Allocation</b>	<b>Protect and conserve £</b>	<b>Total 2025 £</b>	<b>Total 2024 £</b>
Other support costs	Actual	143,922	143,922	139,010
Wages and salaries	Actual	230,654	230,654	233,315
National insurance	Actual	18,663	18,663	18,908
Pension cost	Actual	26,452	26,452	27,943
Depreciation & fixed asset disposal	Actual	38,350	38,350	35,856
Governance	Actual	20,209	20,209	14,058
		<b>478,250</b>	<b>478,250</b>	<b>469,090</b>
<b>Total Charitable Activities</b>		<b>1,192,054</b>	<b>1,192,054</b>	<b>1,010,670</b>

**MOURNE HERITAGE TRUST - THE**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

**9. Income**

This is stated after charging:

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Depreciation of tangible fixed assets: - owned by the charity	38,350	37,328

During the year, no Directors received remuneration (2024 - £NIL).

During the year, no Directors received benefits in kind (2024 - £NIL).

During the year, no Directors received a reimbursement for expenses incurred (2024 - £NIL).

Key management personnel are referred to in note 21 Related Parties.

Audit fees for the year ended 31 March 2025 amounted to £4,323 (2024 - £4,115). Accounting and other consulting services during the year amounted to £1,392 (2024 - £nil).

The major source of core operating income is grants received from Northern Ireland Environment Agency. The other source of core operating income includes the support grants/service level agreements from Newry, Mourne and Down District Council (NMDDC). Project funding was received from the NMDDC, National Lottery Heritage Fund, Northern Ireland Environment Agency, Sport NI and NI Water.

**10. Staff costs**

Staff costs were as follows:

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Wages and salaries	666,225	617,288
Social security costs	58,335	52,390
Other pension costs	54,348	51,601
	<b>778,908</b>	<b>721,279</b>

The average monthly number of employees during the year was as follows:

	<b>2025</b>	<b>2024</b>
Staff	23	23

One employee received remuneration amounting to more than £60,000 during the year (2024 – 1).

**11. Transfer between funds**

Mourne Heritage Trust has acted as a match funder for specific restricted projects, transferring £14,164 from unrestricted to restricted funds.

Ongoing work with the Mourne Mountain Landscape Partnership led to the release of deferred income of £17,800 during the year, transferring funds from restricted to unrestricted funds. Additionally, £9,122 was transferred from restricted to unrestricted funds for the Grazing Ranger and CRESNI projects.

Overall, this resulted in a net transfer of £12,759 from restricted to unrestricted funds.

**MOURNE HERITAGE TRUST - THE**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**12. Tangible fixed assets**

	L/Term Leasehold Property £	Plant & machinery £	Motor vehicles £	Fixtures & fittings £
<b>Cost</b>				
At 1 April 2024	24,357	158,020	197,773	115,021
Additions	-	8,999	17,300	1,785
At 31 March 2025	24,357	167,019	215,073	116,806
<b>Depreciation</b>				
At 1 April 2024	24,357	99,186	107,555	88,358
Charge for the year	-	9,500	24,717	4,133
At 31 March 2025	24,357	108,686	132,272	92,491
<b>Net book value</b>				
At 31 March 2025	-	58,333	82,801	24,315
At 31 March 2024	-	58,834	90,218	26,663
				<b>Total £</b>
<b>Cost</b>				
At 1 April 2024				495,171
Additions				28,084
At 31 March 2025				523,255
<b>Depreciation</b>				
At 1 April 2024				319,456
Charge for the year				38,350
At 31 March 2025				357,806
<b>Net book value</b>				
At 31 March 2025				165,449
At 31 March 2024				175,715

**MOURNE HERITAGE TRUST - THE**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**13. Debtors**

	2025 £	2024 £
Trade debtors	349,447	199,950
Prepayments and accrued income	55,926	18,290
Other debtors	385	5,049
	405,758	223,289

**14. Creditors:**  
**Amounts falling due within one year**

	2025 £	2024 £
Bank loans and overdrafts	-	-
Trade creditors	106,834	58,834
Accruals and deferred income	84,367	106,250
	191,201	165,084

	£
<b>Deferred income</b>	
Deferred income at 1 April 2024	63,237
Resources deferred during the year	-
Amounts released	(17,800)
Deferred income at 31 March 2025	45,437

**MOURNE HERITAGE TRUST - THE**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**15. Statement of funds**

	<b>Brought Forward</b>	<b>Incoming resources</b>	<b>Resources Expended</b>	<b>Transfers in/out</b>	<b>Carried Forward</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>					
<b>General Funds</b>	589,650	798,853	(879,987)	33,606	542,122
<b>Designated Funds</b>					
Staffing/Capacity	295,000	-	-	-	295,000
Equipment/machinery	89,000	-	-	(20,847)	68,153
Match funding/Capital	100,000	-	-	-	100,000
Volunteer expenses	30,000	-	-	-	30,000
	<b>1,103,650</b>	<b>798,853</b>	<b>(879,987)</b>	<b>12,759</b>	<b>1,035,275</b>
<b>Restricted funds</b>					
Restricted Funds - all funds	71,698	325,266	(318,192)	(12,759)	66,013
<b>Total of funds</b>	<b>71,698</b>	<b>325,266</b>	<b>(318,192)</b>	<b>(12,759)</b>	<b>66,013</b>
<b>Summary of funds</b>					
	<b>Brought Forward</b>	<b>Incoming resources</b>	<b>Resources Expended</b>	<b>Transfers in/out</b>	<b>Carried Forward</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Unrestricted funds	1,103,650	798,853	(879,987)	12,759	1,035,275
Restricted funds	71,698	325,266	(318,192)	(12,759)	66,013
	<b>1,175,348</b>	<b>1,124,119</b>	<b>(1,198,179)</b>	<b>-</b>	<b>1,101,288</b>

**16. Analysis of net assets between funds**

	<b>Restricted funds</b>	<b>Unrestricted funds</b>	<b>Total funds</b>	<b>Total Funds</b>
	<b>2025</b>	<b>2025</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Tangible fixed assets	56,639	108,810	165,449	175,715
Current assets	145,292	981,748	1,127,040	1,164,717
Creditors due within one year	(135,918)	(55,283)	(191,201)	(165,084)
Provisions for liabilities and charges	-	-	-	-
	<b>66,013</b>	<b>1,035,275</b>	<b>1,101,288</b>	<b>1,175,348</b>

**MOURNE HERITAGE TRUST - THE**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**17. Reconciliation of net movement in funds to net cash flow from operating activities**

	2025 £	2024 £
Net income (deficit) for the year (as per Statement of financial activities)	(74,060)	(30,397)
<b>Adjustment for:</b>		
Depreciation charges	38,350	37,328
(Profit) /loss on the sale of FA	-	(1,470)
Dividends, interest and rents from investments	(10,002)	(7,501)
Increase/(decrease) in provision for define benefit pension liability	-	-
(Increase)/decrease in stocks	-	-
Decrease/(increase) in debtors	(182,469)	891,668
Increase/(Decrease) in creditors	26,117	(44,305)
	<hr/>	<hr/>
<b>Net cash provided by/(used in) operating activities</b>	<b>(202,064)</b>	<b>845,323</b>
	<hr/> <hr/>	<hr/> <hr/>

**18. Analysis of cash and cash equivalents**

	2025 £	2024 £
Cash in hand	721,282	941,428
	<hr/>	<hr/>
Total	721,282	941,428
	<hr/> <hr/>	<hr/> <hr/>

**19. Operating lease commitments**

At 31 March 2025 the company was committed to making the following total payments under non-cancellable operating leases:

	Land and buildings		Other	
	2025 £	2024 £	2025 £	2024 £
Due not later than one year	3,333	8,750	11,956	10,534
Due between two and five years	-	3,333	4,621	7,086
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**20. Contingent Liabilities**

The company has a liability to refund grant monies received by it, should it fail to comply with the relevant conditions as set out in the letter of offer.

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## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025**

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### **21. Related Parties**

The directors are the ultimate controlling party of the charity.

The directors neither received nor waived any remuneration during the year (2024: £Nil). See note 10.

The charity considers its' key management personnel to be the Chief Executive and the four individuals of the management team. The total remuneration paid to key management personnel was £187,151 (2024 - £181,166). Employer pension contributions totalling £30,457 (2024 - £29,230) were also made in relation to these employees.

During the year the Charity held meetings at business premises owned by director David Maginn. Commercial room hire charges, totalling £240 (2024 - £500) were paid to the business with regard to provision of this service.

### **22. Going Concern Review**

The Charity's operating activities, together with the factors likely to affect its future development and position are set out in the Mourne AONB Management Plan referred to in the Directors' Report on page 9. The financial position of the charity is detailed in the Financial Statements on page 16.

The Charity is reliant on its Core Funding from a number of third-party organisations. The current economic conditions create some uncertainty particularly over the ability of the charity to secure core funding.

The Charity has considered the impact of the current environment on the financial performance and cash flow of the organisation. The organisation has commenced the process of engagement with core funders for the year ended 31 March 2027. At this stage funds have been secured from the Environment Fund until March 2028. There are no indications of any problems in obtaining similar funding and service level agreements to those historically negotiated with our other core funder, the local authority.

The surplus received on exiting the NILGOSC pension scheme has significantly increased the reserves of the charity while significantly reducing the level of uncertainty associated with future pension liabilities.

The Charity's forecast and projections, taking account of reasonably possible changes in its operating performance, show that the Charity should be able to operate within the level of its working capital.

After making enquiries, the directors have a reasonable expectation that the Charity will have adequate resources to continue in operational existence for the foreseeable future. For these reasons, they continue to adopt the going concern basis in preparing the annual report and accounts.