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FEDERATION FOR ULSTER LOCAL STUDIES LTD
FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 MARCH 2006



M B McGRADY & CO
CHARTERED ACCOUNTANTS & REGISTERED AUDITORS
RATHMORE HOUSE
52 ST PATRICK'S AVENUE
DOWNPATRICK
CO DOWN
BT30 6DS

FEDERATION FOR ULSTER LOCAL STUDIES LTD

FINANCIAL ACCOUNTS

YEAR ENDED 31 MARCH

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FEDERATION FOR ULSTER LOCAL STUDIES LTD

REFERENCE AND ADMINISTRATION INFORMATION

YEAR ENDED 31 MARCH 2006

The Management Committee presents its report and audited financial statements for the year ended 31 March 2006.

Charity Name:	Federation for Ulster Local Studies Ltd	
Charity registration number:	X013 1591	
Company registration number:	NI 027863	
Registered office	PO Box 72 Carrickfergus Co. Antrim BT38 OAB	
Management Committee	Mr James Davidson Mr Keith Haines Miss Ann Robinson Mrs Margaret Cartwright Mr Neil McGleenon Ms Josephine Quinn Mr Eddie O'Kane Ms Belinda Mahaffy	(Chairman) (Hon Treasurer) (Hon Secretary) (Resigned June 2005)
Senior Management Team	Mr J Davidson (Chairman) Mr K Haines (Hon Treasurer) Miss A Robinson (Hon. Secretary)	
Company 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 FOR ULSTER LOCAL STUDIES LTD

REPORT OF THE MANAGEMENT COMMITTEE

YEAR ENDED 31 MARCH 2006

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 which 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 postal ballot is held throughout the Federation's membership prior to the AGM.

The Officers of the Federation are appointed by the members at the AGM. 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 would also bring to the organisation relevant skills and training gained through their employment.

Risk Management

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 FOR ULSTER LOCAL STUDIES LTD

REPORT OF THE MANAGEMENT COMMITTEE *(continued)*

YEAR ENDED 31 MARCH 2006

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 eight 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 key performance indicators are met. The administrative officer has responsibility for the day to day operational management of the office including carrying out bank reconciliation and payroll. The Development Officer has 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 publish 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 provide targeted training for groups who wish to use local studies in their own field as a CR tool.

FEDERATION FOR ULSTER LOCAL STUDIES LTD

REPORT OF THE MANAGEMENT COMMITTEE *(continued)*

YEAR ENDED 31 MARCH 2006

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 2005 moved away from hosting one-day workshops and 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 which 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 work has covered several parts of Northern Ireland and the Republic as well as Scotland and Estonia.

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 2005-06 the Federation used its close working relationship with the Public Record Office of Northern Ireland to engage communities in areas not traditionally associated with our work. This was done largely, although not exclusively in a cross-community manner working in areas of perceived social need in north, south and west Belfast and in rural areas of counties Armagh, Down and Tyrone. Income generated here was to a large extent absorbed by the programme, however, some profit was generated and this has and continues to be used to support general funding of the organisation. 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.

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 profit for the period with a net increase in funds of just over £1,600.

Principal Funding Sources

Aside from the income generated by the seminars and workshops 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 has to seek funding from a much broader group of agencies.

The Charity has been successful in attaining additional funds from Esmeé Fairbairn Foundation towards project costs, including the tutor's salary.

FEDERATION FOR ULSTER LOCAL STUDIES LTD

REPORT OF THE MANAGEMENT COMMITTEE *(continued)*

YEAR ENDED 31 MARCH 2006

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 has 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 2005-06 has begun a process of review in respect of reserves. A significant area of expenditure has been reduced by moving to a virtual/home office environment and as such 2006-07 provides an opportunity to address the issues of reserves in a previously unrealisable manner. Based upon these new circumstances the budgeted expenditure for 2006-07 is £52,000. With reserves of (net figure of unrestricted funds as in the accounts) as of 1 April 2006 the management committee have identified the sum of (one quarter of the first total above) as being required in the event of a significant drop in funding from the key funding source (Community Relations Council) to enable the organisation to continue to function in the short term. Although not yet a formal policy, it is envisaged that the building of reserves both throughout 2006-07 and beyond should be predicated upon the ideal of having a reserve equivalent to one year's operating costs. In the short term the management committee has had to consider the extent to which current activities may need to be altered or reduced should circumstances dictate.

Plans for Future Periods

The Federation plans to continue and to expand its current activities in line with available resources. Development work with existing partners will continue in the short to medium term with plans to establish new programmes of activity over the twelve months from September 2006. Significant areas of growth should be seen in the Federation's work with the Mid-Antrim councils of Ballymena, Carrickfergus, Larne and Newtownabbey whilst a proposal for funding presently being prepared for the Heritage Lottery Fund has the potential to engage communities in six other areas across Northern Ireland. The organisation plans to continue its current approach of locally targeted engagement whilst also revitalising its traditional services such as one-day seminars. In particular it plans to develop the themes of plantation and settlement as well as Ulster's relationship with the east, i.e. Asia and Europe.

FEDERATION FOR ULSTER LOCAL STUDIES LTD

REPORT OF THE MANAGEMENT COMMITTEE *(continued)*

YEAR ENDED 31 MARCH 2006

COMMITTEE' RESPONSIBILITIES

Company law requires the Committee to prepare financial accounts for each financial year which give a true and fair view of the state of affairs of the charity at the end of the year and of the incoming and outgoing resources for the year then ended.

In preparing those financial accounts, the Committee are required to select suitable accounting policies and then apply them consistently, making judgements and estimates that are reasonable and prudent. The Committee must also prepare the financial accounts on the going concern basis unless it is inappropriate to presume that the charity will continue its activities.

The Committee are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial accounts comply with the Companies (Northern Ireland) Order 1986. The Committee 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.

FEDERATION FOR ULSTER LOCAL STUDIES LTD

REPORT OF THE MANAGEMENT COMMITTEE *(continued)*

YEAR ENDED 31 MARCH 2006

AUDITOR

A resolution to re-appoint M B McGrady & Co. as auditor for the ensuing year will be proposed at the annual general meeting in accordance with Article 392 of the Companies (Northern Ireland) Order 1986.

SMALL COMPANY EXEMPTIONS

This report has been prepared in accordance with the special provisions for small companies under Part VIII of the Companies (Northern Ireland) Order 1986.

Registered office:

PO Box 72
Carrickfergus
Co. Antrim
BT38 OAB

Signed by order of the Committee



MRS HELEN RANKIN
Company Secretary

Approved by the Committee on 1 July 2006

FEDERATION FOR ULSTER LOCAL STUDIES LTD
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
FEDERATION FOR ULSTER LOCAL STUDIES LTD

YEAR ENDED 31 MARCH 2006

We have audited the financial accounts on pages 6 to 12 which have been prepared under the historical cost convention and the accounting policies set out on page 8.

This report is made solely to the charity's members, as a body, in accordance with Article 243 of the Companies (Northern Ireland) Order 1986. Our audit work has been undertaken so that we might state to the charity'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 charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF THE COMMITTEE AND THE AUDITOR

The Committee' (who also act as Directors for the charitable activities of the company) responsibilities for preparing the Report of the committee and the financial accounts in accordance with applicable law and United Kingdom Accounting Standards are set out in the Statement of Committee' Responsibilities on page 2.

Our responsibility is to audit the financial accounts in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial accounts give a true and fair view and are properly prepared in accordance with the Companies (Northern Ireland) Order 1986. We also report to you if, in our opinion, the Report of the committee is not consistent with the financial accounts, if the charity 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 Committee' remuneration and transactions with the charity is not disclosed.

We read the Report of the committee and consider the implications for our report if we become aware of any apparent misstatements within it. Our responsibilities do not extend to any other information.

BASIS OF AUDIT OPINION

We conducted our audit in accordance with United Kingdom Auditing Standards 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 accounts. It also includes an assessment of the significant estimates and judgements made in the preparation of the financial accounts, and of whether the accounting policies are appropriate to the charity'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 accounts 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 accounts.

FEDERATION FOR ULSTER LOCAL STUDIES LTD

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
FEDERATION FOR ULSTER LOCAL STUDIES LTD *(continued)***

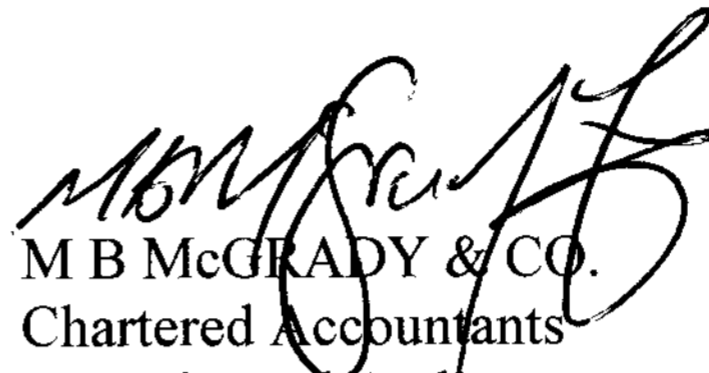
YEAR ENDED 31 MARCH 2006

OPINION

In our opinion the financial accounts give a true and fair view of the charity's state of affairs as at 31 March 2006 and of its incoming resources and application of resources in the year then ended and have been properly prepared in accordance with the Companies (Northern Ireland) Order 1986.

Rathmore House
52 St. Patrick's Avenue
Downpatrick
BT30 6DS

5 July 2006


M B McGRADY & CO.
Chartered Accountants
& Registered Auditors

FEDERATION FOR ULSTER LOCAL STUDIES LTD

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 MARCH 2006

		Unres'ted Funds £	Restricted Funds £	Total Funds 2006 £	Total Funds 2005 £
	Note				
INCOMING RESOURCES					
Income from charitable trading activities:					
Grants receivable	2	–	49,583	49,583	55,039
Interest receivable	3	2	–	2	9
Other income		<u>17,569</u>	–	<u>17,569</u>	<u>16,769</u>
TOTAL INCOMING RESOURCES		<u>17,571</u>	<u>49,583</u>	<u>67,154</u>	<u>71,817</u>
RESOURCES EXPENDED					
Charitable expenditure:					
Costs in furtherance of charitable objects	5	7,361	–	7,361	13,917
Support costs	5	7,647	100	7,747	5,935
Management and administration	6	<u>3,164</u>	<u>47,240</u>	<u>50,404</u>	<u>46,941</u>
TOTAL RESOURCES EXPENDED	7	<u>18,172</u>	<u>47,340</u>	<u>65,512</u>	<u>66,793</u>
NET (OUTGOING)/INCOMING RESOURCES FOR THE YEAR		(601)	2,243	1,642	5,024
Balances brought forward		<u>12,314</u>	<u>1,513</u>	<u>13,827</u>	<u>8,802</u>
Balances carried forward		<u>11,713</u>	<u>3,756</u>	<u>15,469</u>	<u>13,826</u>

The charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the charity are classed as continuing.

FEDERATION FOR ULSTER LOCAL STUDIES LTD

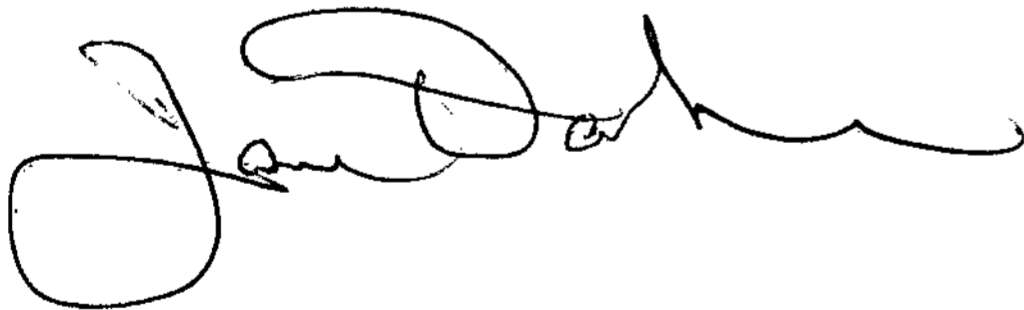
BALANCE SHEET

31 MARCH 2006

	Note	2006 £	£	2005 £
CURRENT ASSETS				
Cash at bank and in hand		15,485		13,843
CREDITORS: Amounts falling due within one year	8	<u>(16)</u>		<u>(16)</u>
NET CURRENT ASSETS			15,469	13,827
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>15,469</u>	<u>13,827</u>
FUNDS				
Restricted	9		3,756	1,513
Unrestricted	10		<u>11,713</u>	<u>12,314</u>
TOTAL FUNDS			<u>15,469</u>	<u>13,827</u>

These financial accounts were approved by the members of the committee on the ~~1 July 2006~~ and are signed on their behalf by:

MR JAMES DAVIDSON (Chairman)
Director



FEDERATION FOR ULSTER LOCAL STUDIES LTD

NOTES TO THE FINANCIAL ACCOUNTS

YEAR ENDED 31 MARCH 2006

1. ACCOUNTING POLICIES

Basis of accounting

The financial accounts have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP 2005) and the Companies (Northern Ireland) Order 1986.

Cash flow statement

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

Grants

Grants, including grants for the purchase of fixed assets, are recognised in full in the statement of financial activities in the year in which they are receivable

Resources expended

Resources expended are recognised in the period in which they are incurred and are allocated to the particular activity where the cost relates directly to that activity.

Unrestricted funds

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purposes and are available as general funds.

Restricted funds

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure, which meets these criteria, is charged to the fund, together with a fair allocation of management and support costs.

FEDERATION FOR ULSTER LOCAL STUDIES LTD

NOTES TO THE FINANCIAL ACCOUNTS

YEAR ENDED 31 MARCH 2006

2. GRANTS RECEIVABLE

	Unres'ted Funds £	Restricted Funds £	Total Funds 2006 £	Total Funds 2005 £
CRC Grant	-	41,000	41,000	45,000
CRC Grant NIFR Training	-	-	-	1,198
Department of Foreign Affairs Grant	-	-	-	8,841
Esmee Fairbairn Foundation	-	7,594	7,594	-
CRC Additional funding	-	989	989	-
	<u>-</u>	<u>49,583</u>	<u>49,583</u>	<u>55,039</u>

3. INTEREST RECEIVABLE

	Unres'ted Funds £	Restricted Funds £	Total Funds 2006 £	Total Funds 2005 £
Building society interest receivable	<u>2</u>	<u>-</u>	<u>2</u>	<u>9</u>

4. OTHER INCOME

	2006 £	2005 £
Seminar Income	10,577	3,944
Membership Subscriptions	2,682	3,223
Insurance Premiums	3,819	6,794
Publication Sales	491	1,528
AGM/ Autumn Seminar	-	253
Photocopy	-	67
Workshops	-	960
	<u>17,569</u>	<u>16,769</u>

FEDERATION FOR ULSTER LOCAL STUDIES LTD

NOTES TO THE FINANCIAL ACCOUNTS

YEAR ENDED 31 MARCH 2006

5. COSTS IN FURTHERANCE OF CHARITABLE OBJECTS

	Unres'ted Funds £	Restricted Funds £	Total Funds 2006 £	Total Funds 2005 £
Provision of charitable services:				
Direct Charitable Expenditure	7,361	-	7,361	13,917
Support costs:				
Travel Expenses	4,671	-	4,671	1,651
Repairs & Maintenance	677	-	677	371
Printing, Stationery & Postage	1,663	-	1,663	3,471
Sundry	416	100	516	30
Exchange Loss	(1)	-	(1)	71
Workshop	221	-	221	341
	<u>15,008</u>	<u>100</u>	<u>15,108</u>	<u>19,852</u>

Analysis of provision of charitable services:

	Other costs £	Total 2005 £
Direct Charitable Expenditure	<u>7,361</u>	<u>13,917</u>

6. MANAGEMENT AND ADMINISTRATION

	Unres'ted Funds £	Restricted Funds £	Total Funds 2006 £	Total Funds 2005 £
Salaries	-	46,341	46,341	45,735
Office costs	2,970	-	2,970	-
Audit fees	-	899	899	998
Interest payable and similar charges	194	-	194	208
	<u>3,164</u>	<u>47,240</u>	<u>50,404</u>	<u>46,941</u>

FEDERATION FOR ULSTER LOCAL STUDIES LTD

NOTES TO THE FINANCIAL ACCOUNTS

YEAR ENDED 31 MARCH 2006

7. TOTAL RESOURCES EXPENDED

	Education Workshops	Public Liability Insurance	Outreach Work	Total 2006	Total 2005
	£	£	£	£	£
<u>Costs directly allocated to activities</u>					
Wages & Salaries	12,551	21,238	12,552	46,341	45,735
Audit Fees	299	299	299	897	998
Travel Expenses	1,557	1,557	1,557	4,671	1,651
<u>Support costs allocated to activities</u>					
Premises	2,301	2,301	2,300	6,902	12,967
Communications	379	379	378	1,136	1,321
Sundry	<u>800</u>	<u>800</u>	<u>799</u>	<u>2,399</u>	<u>3,913</u>
Total	<u>17,887</u>	<u>26,574</u>	<u>17,885</u>	<u>62,346</u>	<u>66,585</u>

The aggregate payroll costs were:

	2006	2005
	£	£
Wages and salaries	37,500	36,928
Social security costs	3,797	3,763
Other pension costs	5,044	5,044
	<u>46,341</u>	<u>45,735</u>

Particulars of employees:

The average number of staff employed by the charity during the financial year amounted to:

	2006	2005
	No	No
Number of employees	<u>2</u>	<u>2</u>

	2006	2005
	£	£
Other costs:		
Premises	7,361	13,917
Legal and professional	897	998
Other	<u>10,913</u>	<u>6,143</u>
	<u>19,171</u>	<u>21,058</u>

FEDERATION FOR ULSTER LOCAL STUDIES LTD

NOTES TO THE FINANCIAL ACCOUNTS

YEAR ENDED 31 MARCH 2006

8. CREDITORS: Amounts falling due within one year

	2006	2005
	£	£
Bank loans and overdrafts	<u>16</u>	<u>16</u>

9. RESTRICTED FUNDS

	Balance at 1 Apr 2005	Incoming	Outgoing & Transfers	Balance at 31 Mar 2006
	£	£	£	£
CRC Core Funding	1,513	41,000	(46,351)	(3,838)
CRC Additional Funding	-	989	(989)	-
Esmee Fairbairn Foundation	-	7,594	-	7,594
	<u>1,513</u>	<u>49,583</u>	<u>(47,340)</u>	<u>3,756</u>

10. ANALYSIS OF NET ASSETS (between restricted and unrestricted funds)

	Other net assets	Total
	£	£
CRC Core Funding	(3,838)	(3,838)
Esmee Fairbairn Foundation	<u>7,594</u>	<u>7,594</u>
	3,756	3,756
Unrestricted funds	<u>11,713</u>	<u>11,713</u>
	<u>15,469</u>	<u>15,469</u>

FEDERATION FOR ULSTER LOCAL STUDIES LTD

MANAGEMENT INFORMATION

YEAR ENDED 31 MARCH 2006

The following pages do not form part of the statutory financial accounts which are the subject of the independent auditor's report on pages 4 to 5.

FEDERATION FOR ULSTER LOCAL STUDIES LTD

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 MARCH 2006

	2006	2005
	£	£
INCOME		
CRC Grant	41,000	45,000
CRC Grant NIFR Training	–	1,198
Department of Foreign Affairs Grant	–	8,841
Esmee Fairbairn Foundation	7,594	–
CRC Additional funding	989	–
Building society interest receivable	2	9
Seminar Income	10,577	3,944
Membership Subscriptions	2,682	3,223
Insurance Premiums	3,819	6,794
Publication Sales	491	1,528
AGM/ Autumn Seminar	–	253
Photocopy	–	67
Workshops	–	960
TOTAL INCOME	<u>67,154</u>	<u>71,817</u>
 CHARITABLE EXPENDITURE:		
Rent	3,542	8,500
Light and heat	1,268	2,086
Telephone	806	1,064
Internet	330	257
Insurance	1,415	2,010
Travel Expenses	4,671	1,651
Repairs & Maintenance	677	371
Printing, Stationery & Postage	1,663	3,471
Sundry	516	30
Exchange Loss	(1)	71
Workshop	221	341
	<u>15,108</u>	<u>19,852</u>
 MANAGEMENT AND ADMINISTRATION		
Wages and salaries	46,341	45,735
Audit fees	897	998
Relocation expenses	2,972	–
	<u>50,210</u>	<u>46,733</u>
 INTEREST PAYABLE		
Other similar charges	194	208
	<u>194</u>	<u>208</u>

FEDERATION FOR ULSTER LOCAL STUDIES LTD

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 MARCH 2006

	2006 £	£	2005 £
Brought forward		(65,512)	(66,793)
TOTAL EXPENDITURE		<u>65,512</u>	<u>66,793</u>
NET INCOMING RESOURCES FOR THE YEAR		<u>1,642</u>	<u>5,024</u>