

**Charity registration number NIC100236**

**Company registration number NI617518 (Northern Ireland)**

**THE MARY PETERS TRUST**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

# THE MARY PETERS TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

---

<b>Directors</b>	Lady Mary Peters Mr James Kirkwood Mr Ken Nixon Mr Jim Gracey Mr Barry Funston Ms Fionnuala McGrady Mr Keith McGarry Mr William Doggart Mr Robert Calvert Ms Louise Kelly Ms Julia Hastings Mr Paul Martin	(Appointed 30 August 2023) (Appointed 30 August 2023)
<b>Charity number</b>	NIC100236	
<b>Company number</b>	NI617518	
<b>Registered office</b>	54 Elmwood Avenue Belfast BT9 6AZ	
<b>Independent examiner</b>	Harbinson Mulholland Centrepoint 24 Ormeau Avenue Belfast Co. Antrim Northern Ireland BT2 8HS	
<b>Bankers</b>	Danske Bank Donegall Square West Belfast Co. Antrim Northern Ireland BT1 6JS	
<b>Solicitors</b>	Cleaver Fulton Rankin 50 Bedford Street Belfast Co. Antrim Northern Ireland BT2 7FW	

---

# THE MARY PETERS TRUST

## CONTENTS

---

	<b>Page</b>
Directors' report	1 - 3
Independent examiner's report	4
Statement of financial activities	5
Statement of financial position	6
Notes to the financial statements	7 - 16

---

# THE MARY PETERS TRUST

## DIRECTORS' REPORT (INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 31 MARCH 2023

---

The directors present their annual report and financial statements for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the company's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

#### **Objectives and activities**

The principal objective of the company is the promotion of sport within the province of Ulster within Ireland by:

- providing financial awards to individuals and groups to assist with competition as amateur(s);
- providing support to help the development of skills and capabilities of sportsmen and women to enable participation in sport and maximise potential;
- helping sportsmen and women especially, but not exclusively, through sport so as to develop their capabilities to
- enable them to participate in society as independent and responsible individuals;
- anything else considered necessary or expedient to the promotion of sport as deemed necessary by the directors.

The directors have paid due regard to guidance issued by the Charity Commission in deciding what activities the company should undertake.

#### **Achievements and performance**

The directors are pleased to report that under the Sports Awards there were 128 grants awarded compared to 101 grants in the prior year. The total amount awarded amounted to £96,000 in the year, as compared to £59,940 in 2022. The directors are grateful for the ongoing support of the company's regular sponsors listed in notes 3 and 18.

#### **Financial review**

The financial results for the year are shown in the statement of financial activities on page 5. The total surplus for the year before gains on investments was £73,601 (2022: £22,313). A loss on investments of £91,637 was made in the year (2022: £80,105 gain).

The Directors are satisfied that the Trust is in a strong financial position and can continue to help young people achieve their sporting dreams and ambitions in the coming years.

#### **Reserves policy**

The company has a reserves policy in place to ensure it is in a position to continue to make sports awards at a level consistent with or above those which have been maintained in recent years and to cover any contingencies which may arise. The directors consider it is essential to maintain a substantial level of reserves to ensure funds are always available to meet their charitable and other commitments.

#### **Designated funds**

The directors have not designated any of the unrestricted funds for specific purposes at 31 March 2023 (2020: £nil).

#### **Risk management**

The directors have assessed the major risks to which the company is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

# THE MARY PETERS TRUST

## DIRECTORS' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

---

### **Financial management risk**

The company's principal financial instruments comprise investments, cash, trade debtors and creditors. The main risks associated with these financial assets and liabilities are set out below:

### **Liquidity risk**

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. As the company has investments and surplus cash reserves liquidity is not regarded as a significant risk.

### **Interest rate risk**

The company invests surplus cash in deposit accounts which are interest bearing and has no bank borrowings. Accordingly, the directors do not believe that the company has significant exposure arising from interest rate risk.

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

The Mary Peters Trust was incorporated under the Companies Act (Northern Ireland) 2006 on 25 March 2013, is a company limited by guarantee, not having a share capital. It is also a registered charity.

The directors have overall responsibility for ensuring that the company has an appropriate system of internal controls, financial and otherwise. They are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities and to provide reasonable assurance that:

- the company is operating efficiently and effectively;
- its assets are safeguarded against unauthorised use or disposition;
- proper records are maintained and financial information used within the charity or for publication is reliable;
- the company complies with relevant laws and regulations and operates to the public benefit test.

The systems of internal control are designed to provide reasonable but not absolute assurance against material misstatement or loss. They include;

- a strategic plan encompassing land purchase and refurbishment costs and an annual budget approved by the directors;
- regular consideration by the directors of financial results, variance from budgets, non-financial performance indicators and benchmarking reviews;
- delegation of authority and segregation of duties where possible within the constraints of a small charity; and
- identification and management of risks.

## THE MARY PETERS TRUST

### DIRECTORS' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

---

The directors who served during the year and up to the date of signature of the financial statements were

Lady Mary Peters  
Mr James Kirkwood  
Mr Ken Nixon  
Mr Jim Gracey  
Mr Barry Funston  
Ms Fionnuala McGrady  
Mr Keith McGarry  
Mr William Doggart  
Mr Robert Calvert  
Ms Louise Kelly

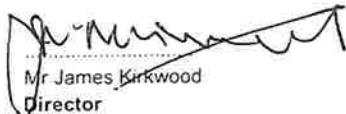
The recruitment of directors is reviewed periodically by the Board. Nominations are sought and approved by the Board of suitable persons who have an interest in the promotion of amateur sport within the province of Ulster.

None of the directors has any beneficial interest in the company. All of the directors are members of the company and guarantee to contribute £10 in the event of a winding up.

Induction and training for new Board members includes information on background and history of the organisation, roles and responsibilities of Board members, code of conduct, charitable legislation and company policies and procedures.

Appropriate training and briefings are organised with external professional advisers in respect of governance, the responsibilities of directors and charities legislation.

The Directors' report was approved by the Board of Directors.

  
Mr James Kirkwood  
Director

Date: 15/12/2023

  
Mr Barry Funston  
Director

# THE MARY PETERS TRUST

## INDEPENDENT EXAMINER'S REPORT

### TO THE DIRECTORS OF THE MARY PETERS TRUST

---

We report to the directors on our examination of the financial statements of The Mary Peters Trust (the company) for the year ended 31 March 2023.

#### Responsibilities and basis of report

As the directors of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements and you have considered the audit requirement of Section 65(3) of the Charities Act (NI) 2008 (the Act). Having satisfied ourselves that the charity is not subject to audit under company law, and is eligible for independent examination, it is our responsibility to:

- examine the accounts under section 65 of the Charities Act (Northern Ireland) 2008;
- follow the procedures laid down in the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act;
- state whether particular matters have come to our attention.

#### Independent examiner's statement

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Institute of Chartered Accountants Ireland, which is one of the listed bodies.

We have examined your charity accounts as required under Section 65 of the Charities Act and our examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act. The examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as charity trustees concerning any such matters.

Our role is to state whether any material matters have come to our attention giving us cause to believe:

- 1 That accounting records were not kept in respect of the company as required by section 386 of the 2006 Act;  
or
- 2 the financial statements do not accord with those records; or
- 3 That the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Charities Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland.
- 4 That there is further information needed for a proper understanding of the accounts to be reached.

We have completed our examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, we have found no matters that require drawing to your attention.



**Harbinson Mulholland**

Centrepoint  
24 Ormeau Avenue  
Belfast  
Co. Antrim  
BT2 8HS  
Northern Ireland

Dated: 15/12/23

# THE MARY PETERS TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
<b>Income from:</b>							
Donations and legacies	3	75,753	68,000	143,753	45,220	17,290	62,510
Other trading activities	4	103,796	-	103,796	70,903	-	70,903
Investments	5	72,353	-	72,353	69,811	-	69,811
<b>Total income</b>		<b>251,902</b>	<b>68,000</b>	<b>319,902</b>	<b>185,934</b>	<b>17,290</b>	<b>203,224</b>
<b>Expenditure on:</b>							
Raising funds	6	97,262	-	97,262	75,956	-	75,956
Charitable activities	7	81,039	68,000	149,039	54,915	50,040	104,955
<b>Total expenditure</b>		<b>178,301</b>	<b>68,000</b>	<b>246,301</b>	<b>130,871</b>	<b>50,040</b>	<b>180,911</b>
Net gains/(losses) on investments	12	(91,637)	-	(91,637)	80,105	-	80,105
Gross transfers between funds		-	-	-	8,046	(8,046)	-
<b>Net movement in funds</b>		<b>(18,036)</b>	<b>-</b>	<b>(18,036)</b>	<b>143,214</b>	<b>(40,796)</b>	<b>102,418</b>
Fund balances at 1 April 2022		1,969,181	-	1,969,181	1,825,967	40,796	1,866,763
<b>Fund balances at 31 March 2023</b>		<b>1,951,145</b>	<b>-</b>	<b>1,951,145</b>	<b>1,969,181</b>	<b>-</b>	<b>1,969,181</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

**THE MARY PETERS TRUST**

**STATEMENT OF FINANCIAL POSITION**

**AS AT 31 MARCH 2023**

	Notes	2023		2022	
		£	£	£	£
<b>Fixed assets</b>					
Investments	14		1,718,435		1,810,307
<b>Current assets</b>					
Debtors	15	21,355		21,773	
Cash at bank and in hand		232,563		206,825	
		<u>253,918</u>		<u>228,598</u>	
<b>Creditors: amounts falling due within one year</b>	16	<u>(21,208)</u>		<u>(69,724)</u>	
Net current assets			<u>232,710</u>		<u>158,874</u>
<b>Total assets less current liabilities</b>			<u>1,951,145</u>		<u>1,969,181</u>
<b>Income funds</b>					
Unrestricted funds			<u>1,951,145</u>		<u>1,969,181</u>
			<u>1,951,145</u>		<u>1,969,181</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023.

The directors acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Directors on 15/12/2023

  
Mr James Kirkwood  
Director

  
Mr Barry Funston  
Director

Company Registration No. NI617518

# THE MARY PETERS TRUST

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 MARCH 2023**

---

### 1 Accounting policies

#### Charity information

The Mary Peters Trust is a private company limited by guarantee incorporated in Northern Ireland. The registered office is 54 Elmwood Avenue, Belfast, BT9 6AZ.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the company's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The company is a Public Benefit Entity as defined by FRS 102.

The company has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the directors in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

#### 1.4 Income

Income is recognised when the company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Grants received for specific purposes are accounted for as restricted funds.

Interest on funds held on deposit is recognised when the amount can be measured reliably by the company, usually upon notification of the interest paid or payable by the bank.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

# THE MARY PETERS TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

---

### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

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

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Expenditure is accounted for on an accruals basis and includes the attributable input VAT which cannot be recovered. Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	33% straight line
-----------	-------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

#### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.9 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

# THE MARY PETERS TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

---

### 1 Accounting policies

(Continued)

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

#### **1.10 Employee benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### **1.11 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

### 2 Critical accounting estimates and judgements

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

# THE MARY PETERS TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Donations and gifts	75,753	68,000	143,753	42,283	17,290	59,573
Government grant	-	-	-	2,937	-	2,937
JRS	-	-	-	-	-	-
	<u>75,753</u>	<u>68,000</u>	<u>143,753</u>	<u>45,220</u>	<u>17,290</u>	<u>62,510</u>
<b>Donations and gifts</b>						
King George VI	-	4,000	4,000	-	3,900	3,900
Local authorities/GLL	9,000	-	9,000	6,000	-	6,000
Sports Aid	3,000	-	3,000	-	-	-
Blue finance	-	-	-	-	2,000	2,000
Navigator Blue	-	11,000	11,000	-	6,000	6,000
Coca Cola	-	-	-	-	3,390	3,390
Commonwealth Games Athlete	-	3,000	3,000	-	2,000	2,000
Alchemy Tech Services	20,000	-	20,000	-	-	-
Other	43,753	50,000	93,753	36,283	-	36,283
	<u>75,753</u>	<u>68,000</u>	<u>143,753</u>	<u>42,283</u>	<u>17,290</u>	<u>59,573</u>

### 4 Other trading activities

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Fundraising events	<u>103,796</u>	<u>70,903</u>

# THE MARY PETERS TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 5 Investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Evelyn Partners investment income	66,011	64,619
Interest receivable	6,342	5,192
	<u>72,353</u>	<u>69,811</u>

### 6 Raising funds

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
<u>Fundraising and publicity</u>		
Membership schemes and social lotteries	4,200	4,200
Staging fundraising events	49,475	24,989
Other fundraising costs	2,993	261
Support costs	31,238	37,179
	<u>87,906</u>	<u>66,629</u>
Fundraising and publicity		
<u>Investment management</u>	9,356	9,327
	<u>97,262</u>	<u>75,956</u>

# THE MARY PETERS TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

---

### 7 Charitable activities

	2023 £	2022 £
Grant funding of activities (see note 8)	101,000	63,330
Share of support costs (see note 9)	31,238	37,179
Share of governance costs (see note 9)	16,801	4,446
	<u>149,039</u>	<u>104,955</u>
<b>Analysis by fund</b>		
Unrestricted funds	81,039	54,915
Restricted funds	68,000	50,040
	<u>149,039</u>	<u>104,955</u>

### 8 Grants payable

	2023 £	2022 £
Grants to institutions	5,000	3,990
Grants to individuals	96,000	59,940
	<u>101,000</u>	<u>63,330</u>

# THE MARY PETERS TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 9 Support costs

	Support costs £	Governance costs £	2023 Support costs £	Governance costs £	2022 £
Staff costs	51,277	-	51,277	46,499	46,499
Depreciation	-	-	-	360	360
Rent	5,143	-	5,143	20,160	20,160
Premises expenses	1,790	-	1,790	927	927
Stationery and computer	3,422	-	3,422	5,670	5,670
Sundry	594	-	594	174	174
Bank charges	250	-	250	568	568
Accountancy	-	5,506	5,506	-	4,446
Legal and professional	-	11,295	11,295	-	-
	<u>62,476</u>	<u>16,801</u>	<u>79,277</u>	<u>74,358</u>	<u>78,804</u>
Analysed between					
Fundraising	31,238	-	31,238	37,179	37,179
Charitable activities	31,238	16,801	48,039	37,179	41,625
	<u>62,476</u>	<u>16,801</u>	<u>79,277</u>	<u>74,358</u>	<u>78,804</u>

### 10 Directors

None of the directors (or any persons connected with them) received any remuneration or benefits from the company during the year.

### 11 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Administration	<u>2</u>	<u>2</u>
<b>Employment costs</b>	<b>2023 £</b>	<b>2022 £</b>
Wages and salaries	49,785	45,167
Other pension costs	1,492	1,332
	<u>51,277</u>	<u>46,499</u>

There were no employees whose annual remuneration was £60,000 or more.

# THE MARY PETERS TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

#### 12 Net gains/(losses) on investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Revaluation of investments	(91,162)	76,075
Gain/(loss) on sale of investments	(475)	4,030
	<u>(91,637)</u>	<u>80,105</u>

#### 13 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

#### 14 Fixed asset investments

	Listed investments £
<b>Cost or valuation</b>	
At 1 April 2022	1,810,307
Additions	70,803
Valuation changes	(26,946)
Realised gains/(losses)	(475)
Disposals	(135,254)
	<u>1,718,435</u>
At 31 March 2023	1,718,435
<b>Carrying amount</b>	
At 31 March 2023	<u>1,718,435</u>
At 31 March 2022	<u>1,810,307</u>

#### 15 Debtors

	2023	2022
	£	£
<b>Amounts falling due within one year:</b>		
Other debtors	9,249	6,389
Prepayments and accrued income	12,106	15,384
	<u>21,355</u>	<u>21,773</u>

# THE MARY PETERS TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

#### 16 Creditors: amounts falling due within one year

	2023	2022
	£	£
Other taxation and social security	822	647
Trade creditors	5,536	2,548
Other creditors	422	7
Accruals and deferred income	14,428	66,522
	<u>21,208</u>	<u>69,724</u>

#### 17 Retirement benefit schemes

##### Defined contribution schemes

The company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the company in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £1,492 (2022 - £1,332).

#### 18 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			
	Balance at 1 April 2022	Incoming resources	Resources expended	
	£	£	£	£
King George VI	-	4,000	(4,000)	-
Navigator Blue	-	11,000	(11,000)	-
Commonwealth Games Athlete	-	3,000	(3,000)	-
Other	-	50,000	(50,000)	-
	<u>-</u>	<u>68,000</u>	<u>(68,000)</u>	<u>-</u>

##### \*Other restricted donations

At the request of the donors, they have asked to remain anonymous.

#### 19 Analysis of net assets between funds

	Unrestricted	Restricted	Total	Total
	2023	2023	2023	2022
	£	£	£	£
Fund balances at 31 March 2023 are represented by:				
Investments	1,718,435	-	1,718,435	1,810,307
Current assets/(liabilities)	232,710	-	232,710	158,874
	<u>1,951,145</u>	<u>-</u>	<u>1,951,145</u>	<u>1,969,181</u>

# THE MARY PETERS TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

---

### 20 Related party transactions

#### Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2023	2022
	£	£
Aggregate compensation	41,072	39,001
	<u>41,072</u>	<u>39,001</u>