

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 2024**

# THE MARY PETERS TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Directors</b>	Lady Mary Peters Mr Ken Nixon Mr Jim Gracey Mr William Doggart Ms Julia Hastings Dr Michael McKillop MBE Mr John Rollins Mr Jim Rose	(Appointed 30 August 2023) (Appointed 7 February 2024) (Appointed 8 May 2024) (Appointed 6 June 2024)
<b>Charity number</b>	NIC100236	
<b>Company number</b>	NI617518	
<b>Registered office</b>	Athletics House Old Coach Road Belfast Northern Ireland BT9 5PR	
<b>Independent examiner</b>	Harbinson Mulholland Centrepont 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	

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# THE MARY PETERS TRUST

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# THE MARY PETERS TRUST

## DIRECTORS' REPORT (INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 31 MARCH 2024

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The directors present their annual report and financial statements for the year ended 31 March 2024.

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.

#### *Public benefit*

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

#### **Achievements and performance**

##### *Significant activities and achievements against objectives*

The directors are pleased to report that under the Sports Awards there were 159 grants awarded compared to 128 grants in the prior year. The total amount awarded amounted to £104,050 in the year, as compared to £96,000 in 2023. The directors are grateful for the ongoing support of the company's regular sponsors listed in notes 3 and 20.

#### **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 £41,774 (2023: £73,601). A loss on investments of £4,979 was made in the year (2023: £91,637 loss).

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 2024 (2023: £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 2024

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### *Reserves policy*

#### **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 2024

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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	(Resigned 4 December 2023)
Mr Ken Nixon	
Mr Jim Gracey	
Mr Barry Funston	(Resigned 20 December 2023)
Ms Fionnuala McGrady	(Resigned 29 January 2024)
Mr Keith McGarry	(Resigned 30 January 2024)
Mr William Doggart	
Mr Robert Calvert	(Resigned 6 December 2023)
Ms Louise Kelly	(Resigned 30 January 2024)
Ms Julia Hastings	(Appointed 30 August 2023)
Mr Paul Martin	(Appointed 30 August 2023 and resigned 10 January 2024)
Dr Michael McKillop MBE	(Appointed 7 February 2024)
Mr John Rollins	(Appointed 8 May 2024)
Mr Jim Rose	(Appointed 6 June 2024)

### *Recruitment and appointment of trustees*


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.

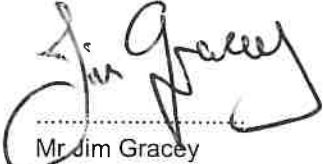
None of the directors has any beneficial interest in the company. All of the directors are members of the company and guarantee to contribute £10 in the event of a winding up.

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 Ken Nixon  
Director

  
.....  
Mr Jim Gracey  
Director

Date: 26.6.24.....

# THE MARY PETERS TRUST

## INDEPENDENT EXAMINER'S REPORT

### TO THE DIRECTORS OF THE MARY PETERS TRUST

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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 2024.

#### **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: .....

# THE MARY PETERS TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
<b>Income from:</b>							
Donations and legacies	3	97,245	69,000	166,245	75,753	68,000	143,753
Other trading activities	4	57,498	-	57,498	103,796	-	103,796
Investments	5	75,558	-	75,558	72,353	-	72,353
<b>Total income</b>		<b>230,301</b>	<b>69,000</b>	<b>299,301</b>	<b>251,902</b>	<b>68,000</b>	<b>319,902</b>
<b>Expenditure on:</b>							
Raising funds	6	83,931	-	83,931	97,262	-	97,262
Charitable activities	7	104,596	69,000	173,596	81,039	68,000	149,039
<b>Total expenditure</b>		<b>188,527</b>	<b>69,000</b>	<b>257,527</b>	<b>178,301</b>	<b>68,000</b>	<b>246,301</b>
Net gains/(losses) on investments	13	(4,979)	-	(4,979)	(91,637)	-	(91,637)
<b>Net movement in funds</b>		<b>36,795</b>	<b>-</b>	<b>36,795</b>	<b>(18,036)</b>	<b>-</b>	<b>(18,036)</b>
Fund balances at 1 April 2023		1,951,145	-	1,951,145	1,969,181	-	1,969,181
<b>Fund balances at 31 March 2024</b>	<b>20,21</b>	<b>1,987,940</b>	<b>-</b>	<b>1,987,940</b>	<b>1,951,145</b>	<b>-</b>	<b>1,951,145</b>

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

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 2024

	Notes	2024		2023	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	15		1,670		-
Investments	16		1,864,818		1,718,435
			<u>1,866,488</u>		<u>1,718,435</u>
<b>Current assets</b>					
Debtors	17	11,856		21,355	
Cash at bank and in hand		129,720		232,563	
		<u>141,576</u>		<u>253,918</u>	
<b>Creditors: amounts falling due within one year</b>	18	(20,124)		(21,208)	
Net current assets			<u>121,452</u>		<u>232,710</u>
<b>Total assets less current liabilities</b>			<u>1,987,940</u>		<u>1,951,145</u>
<b>Income funds</b>					
Unrestricted funds	21		1,987,940		1,951,145
			<u>1,987,940</u>		<u>1,951,145</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 2024.

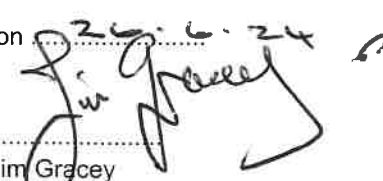
The directors acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its 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 26.6.24

  
.....  
Mr Ken Nixon  
Director

  
.....  
Mr Jim Gracey  
Director

Company Registration No. NI617518

# THE MARY PETERS TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2024

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#### 1 Accounting policies

##### Charity information

The Mary Peters Trust is a private company limited by guarantee incorporated in Northern Ireland. The registered office is Athletics House, Old Coach Road, Belfast, BT9 5PR, Northern Ireland.

#### 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 or grantors 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 2024

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### 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
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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 Impairment of fixed assets

At each reporting end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.9 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.

# THE MARY PETERS TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

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### 1 Accounting policies

(Continued)

#### 1.10 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.

##### **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.

#### 1.11 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.

#### 1.12 Retirement benefits

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

# THE MARY PETERS TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

#### 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.

#### 3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Donations and gifts	97,245	69,000	166,245	75,753	68,000	143,753
<b>Donations and gifts</b>						
King George VI	-	5,000	5,000	-	4,000	4,000
Local authorities/GLL	11,000	-	11,000	9,000	-	9,000
Sports Aid	-	-	-	3,000	-	3,000
Navigator Blue	-	6,000	6,000	-	11,000	11,000
Magill Coaching	-	8,000	8,000	-	-	-
Commonwealth Games Athlete	-	-	-	-	3,000	3,000
Alchemy Tech Services	20,000	-	20,000	20,000	-	20,000
Other	66,245	50,000	116,245	43,753	50,000	93,753
	97,245	69,000	166,245	75,753	68,000	143,753

#### 4 Income from other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising events	51,206	103,796
Book sales	6,292	-
Other trading activities	57,498	103,796

# THE MARY PETERS TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Evelyn Partners investment income	57,743	66,011
Interest receivable	17,815	6,342
	<u>75,558</u>	<u>72,353</u>

### 6 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<b>Fundraising and publicity</b>		
Membership schemes and social lotteries	4,200	4,200
Staging fundraising events	32,676	49,475
Other fundraising costs	1,377	2,993
Support costs	36,126	31,238
	<u>74,379</u>	<u>87,906</u>
Investment management	9,552	9,356
Total costs	<u>83,931</u>	<u>97,262</u>

# THE MARY PETERS TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 7 Expenditure on charitable activities

	Charitable activities 2024 £	Charitable activities 2023 £
<b>Direct costs</b>		
Grant funding of activities (see note 8)	126,050	101,000
<b>Share of support and governance costs (see note 9)</b>		
Support	36,126	31,238
Governance	11,420	16,801
	<u>173,596</u>	<u>149,039</u>
<b>Analysis by fund</b>		
Unrestricted funds	104,596	81,039
Restricted funds	69,000	68,000
	<u>173,596</u>	<u>149,039</u>

### 8 Grants payable

	2024 £	2023 £
Grants to institutions	5,000	5,000
Grants to individuals	121,050	96,000
	<u>126,050</u>	<u>101,000</u>

# THE MARY PETERS TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 9 Support costs

	Support costs	Governance costs	2024 Support costs		Governance costs	2023
	£	£	£	£	£	£
Staff costs	51,325	-	51,325	51,277	-	51,277
Depreciation	823	-	823	-	-	-
Rent	9,325	-	9,325	5,143	-	5,143
Premises expenses	839	-	839	1,790	-	1,790
Stationery and computer	7,920	-	7,920	3,422	-	3,422
Sundry	1,483	-	1,483	594	-	594
Bank charges	537	-	537	250	-	250
Accountancy	-	3,366	3,366	-	3,360	3,360
Accountancy	-	2,004	2,004	-	2,146	2,146
Legal and professional	-	6,050	6,050	-	11,295	11,295
	<u>72,252</u>	<u>11,420</u>	<u>83,672</u>	<u>62,476</u>	<u>16,801</u>	<u>79,277</u>
Analysed between						
Fundraising	36,126	-	36,126	31,238	-	31,238
Charitable activities	36,126	11,420	47,546	31,238	16,801	48,039
	<u>72,252</u>	<u>11,420</u>	<u>83,672</u>	<u>62,476</u>	<u>16,801</u>	<u>79,277</u>

### 10 Net movement in funds

	2024	2023
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	3,366	3,360
Depreciation of owned tangible fixed assets	823	-
	<u>4,189</u>	<u>3,360</u>

### 11 Directors

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

### 12 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
Administration	<u>2</u>	<u>2</u>

# THE MARY PETERS TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

12 Employees	(Continued)	
Employment costs	2024	2023
	£	£
Wages and salaries	49,751	49,785
Other pension costs	1,574	1,492
	<u>51,325</u>	<u>51,277</u>

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

### Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2024	2023
	£	£
Aggregate compensation	<u>41,931</u>	<u>41,072</u>

### 13 Gains and losses on investments

	Unrestricted funds 2024	Unrestricted funds 2023
	£	£
Gains/(losses) arising on:		
Revaluation of investments	(3,892)	(91,162)
Sale of investments	(1,087)	(475)
	<u>(4,979)</u>	<u>(91,637)</u>

### 14 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

# THE MARY PETERS TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 15 Tangible fixed assets

	<b>Computers</b>
	<b>£</b>
<b>Cost</b>	
At 1 April 2023	7,103
Additions	2,493
	<hr/>
At 31 March 2024	9,596
	<hr/>
<b>Depreciation and impairment</b>	
At 1 April 2023	7,103
Depreciation charged in the year	823
	<hr/>
At 31 March 2024	7,926
	<hr/>
<b>Carrying amount</b>	
At 31 March 2024	1,670
	<hr/> <hr/>

### 16 Fixed asset investments

	<b>Listed</b>
	<b>investments</b>
	<b>£</b>
<b>Cost or valuation</b>	
At 1 April 2023	1,718,435
Additions	234,199
Realised gains/(losses)	(4,979)
Disposals	(82,837)
	<hr/>
At 31 March 2024	1,864,818
	<hr/>
<b>Carrying amount</b>	
At 31 March 2024	1,864,818
	<hr/> <hr/>
At 31 March 2023	1,718,435
	<hr/> <hr/>

### 17 Debtors

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Trade debtors	10,000	-
Other debtors	-	9,249
Prepayments and accrued income	1,856	12,106
	<hr/>	<hr/>
	11,856	21,355
	<hr/> <hr/>	<hr/> <hr/>

# THE MARY PETERS TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

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

	2024 £	2023 £
Other taxation and social security	604	822
Trade creditors	4	5,536
Other creditors	202	422
Accruals and deferred income	19,314	14,428
	<u>20,124</u>	<u>21,208</u>

#### 19 Retirement benefit schemes

	2024 £	2023 £
<b>Defined contribution schemes</b>		
Charge to profit or loss in respect of defined contribution schemes	1,574	1,492
	<u>1,574</u>	<u>1,492</u>

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.

#### 20 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Balance at 31 March 2024 £
King George VI	-	5,000	(5,000)	-
Navigator Blue	-	6,000	(6,000)	-
Magill Coaching Awards	-	8,000	(8,000)	-
Other	-	50,000	(50,000)	-
	<u>-</u>	<u>69,000</u>	<u>(69,000)</u>	<u>-</u>

#### \*Other restricted donations

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

# THE MARY PETERS TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

#### 21 Analysis of net assets between funds

	Unrestricted 2024 £	Restricted 2024 £	Total 2024 £	Total 2023 £
Fund balances at 31 March 2024 are represented by:				
Tangible assets	1,670	-	1,670	-
Investments	1,864,818	-	1,864,818	1,718,435
Current assets/(liabilities)	121,452	-	121,452	232,710
	<u>1,987,940</u>	<u>-</u>	<u>1,987,940</u>	<u>1,951,145</u>

#### 22 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).