

**THE BUSHMILLS TRUST**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31 DECEMBER 2023**

**CHARITY REG NO: 101319**

**COMPANY LIMITED BY GUARANTEE AND NOT  
HAVING A SHARE CAPITAL**

**COMPANY NO: NI039041**

**THE BUSHMILLS TRUST**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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**THE BUSHMILLS TRUST**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2023**

**ADMINISTRATIVE DETAILS**

<b>Charitable company name</b>	The Bushmills Trust
<b>Charity reference number</b>	NIC 101319
<b>Company reference number</b>	NI039041
<b>Registered Office</b>	5 Byron Halt Holywood BT18 9JT
<b>Trustees</b>	Kerrie Diane Laverty Derwyn Brewster Roy Bolton Martin Buchanan MacLaine Robert Allister McIlroy Ray McMullan Robert Hedley Gary Stewart Ester Dobbin Alan Maguire Stella Marie Bolton
<b>Secretary</b>	Kerrie Diane Laverty
<b>Independent Examiner</b>	K Higgins FCA 9 Knockanully Road Martinstown Ballymena BT43 7LZ
<b>Bankers</b>	Bank of Ireland 2 The Diamond Coleraine BT52 1DE

## **THE BUSHMILLS TRUST**

### **REPORT OF THE BOARD OF TRUSTEES**

#### **FOR THE YEAR ENDED 31 DECEMBER 2023**

The Board of Trustees present their report and financial statements of the Trust for the year ended 31 December 2023. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the Trust.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply with the Trust's governing document, the Charities Act (Northern Ireland) 2008, Charities (Accounts and Reports) Regulations (Northern Ireland) 2015, and Charities SORP (FRS 102) 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).

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

Reference and administrative details are shown in the schedule of Trustees of the Trust and professional advisers on page 1 of the financial statements.

#### **TRUSTEES**

The Directors of the Trust are its Trustees for the purpose of charity law. The Trustees who served the company during the year were as follows:

Kerrie Diane Laverty	Secretary
Derwyn Brewster	
Roy Bolton	
Martin Buchanan MacLaine	
Robert Allister McIlroy	
Ray McMullan	
Robert Hedley	
Gary Stewart	
Ester Dobbin	
Alan Maguire	Resigned 15 June 2023
Stella Marie Bolton	Appointed 21 September 2023

#### **PUBLIC BENEFIT STATEMENT**

The Directors of The Bushmills Trust confirm that they have had due regard for the guidance on Public Benefit by the Charity Commission for Northern Ireland and are pleased to report that during the period the Trust continued to provide the Public Benefits through programmes and services on offer. In particular, the directors consider how planned activities will contribute to the aims and objectives they have set.

#### **Public Benefits**

The direct benefits which flow from the objectives of The Bushmills Trust are the ownership of an 80-bed youth hostel, managed by Hostelling International Northern Ireland, and environmental

## **THE BUSHMILLS TRUST**

### **REPORT OF THE BOARD OF TRUSTEES (continued)**

#### **FOR THE YEAR ENDED 31 DECEMBER 2023**

#### **PUBLIC BENEFIT STATEMENT (continued)**

protection and improvements. The Department of the Environment, in collaboration with The Bushmills Trust, administered the improvements.

The Trust lists its charitable purposes as:

- The advancement of environmental protection or improvement.
- The advancement of the arts, culture, heritage and science.
- The advancement of citizenship or community development; and
- The advancement of human rights, conflict resolution or reconciliation or the promotion of religious or racial harmony or equality and diversity.

#### **OBJECTIVES AND ACTIVITIES**

The principal objects of the Trust are as stated in the Memorandum of Association:

To promote for the public benefit the rural regeneration of Bushmills village.

The Trust publishes annually the Village Guide brochure listing, with map references, all activities, places of interest, accommodation, restaurants, bars and shops within 3 miles of the Village. The Guide is replicated in static panels in 5 locations in Bushmills including the Park & Ride to the Giants Causeway, Bushmills Distillery, and the Visitor Information Centre.

The Trust continues to maintain the wall plaques on historic buildings with QR codes so visitors with mobile phones can access a fuller history. Each year the Trust erects the Lamp Post banners celebrating mostly famous people with Ulster Scots origins. Some of the banners are designed by children of the village and many are regularly photographed by visitors.

The Trust originally secured finance to construct most of the 17 flower beds in the village and initially organised planting and maintenance. Causeway Coast & Glens Council now administer most of the planting, but the Trust continues to weed and generally maintain the beds on a voluntary basis.

The function room of the Bushmills Youth Hostel, owned by the Trust, continues to provide a very central meeting point for village activities.

The Trust purchased the former National School, a listed building dating back to 1842 and adjacent to the Visitor Information Centre (VIC). The vision in the Bushmills Village Plan was to develop the school as part of a new landscaped pedestrian link between the Park and Ride Car Park and the

## **THE BUSHMILLS TRUST**

### **REPORT OF THE BOARD OF TRUSTEES (continued)**

#### **FOR THE YEAR ENDED 31 DECEMBER 2023**

#### **OBJECTIVES AND ACTIVITIES (continued)**

village incorporating removal of the VIC. The proposal is to incorporate the VIC within the former school. To advance the project, the Trust secured a £10,000 grant from the Architectural Heritage Fund for a Condition Survey, Viability Survey, and Concept Design proposals. Current plans have the VIC on the ground floor with a community meeting space on the 1<sup>st</sup> floor and an extension to the rear for WC, stairs, lift, storage and office space. The Trust have now submitted a Planning Application and have an application pending with the National Lottery Heritage Fund for a substantial grant.

#### **STRUCTURE GOVERNANCE AND MANAGEMENT**

##### **Governing Document**

The Bushmills Trust is a company limited by guarantee not having a share capital and avails of the use of 'Limited' exemption. The Company was incorporated on 01 August 2000. The Trust is registered with the NI Charity Commission as of 13 January 2015 - Charity No: 101319.

##### **Organisational structure and related parties**

Responsibilities for the activities of the Trust is vested in and carried out by a Board of Trustees which meets at intervals throughout the period. Trustees may be appointed by resolution of a meeting of the Board of Trustees. None of the Trustees receive remuneration or other benefit from their work with the charity. Any connection between a Trustee of the Charity with a contracted supplier must be disclosed to the full Board in the same way as any other contractual relationship with a related party. In the current year there are no such related party transactions to report.

##### **Recruitment, appointment, induction and training**

The Board of Trustees have been involved in the Trust for several years and so are familiar with its work. The Trustees regularly review the requirements of the Trust and the possibility of a need for additional Trustees. Appropriate training and induction are available to all new Trustees.

##### **Financial risk management objectives and policies**

The Trustees have overall responsibility for ensuring that the Trust has in place an appropriate system of controls, financial and otherwise.

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

#### **ACHIEVEMENTS AND PERFORMANCE**

The Company is a non-profit making organisation. Total income for the year amounted to £35,117 (2022: £26,986). Income derived from charitable activities amounted to £35,106 (2022: £26,974) and other income amounted to £11 (2022: £12). Total expenditure for the year amounted to £35,452 (2022: £23,002).

## **THE BUSHMILLS TRUST**

### **REPORT OF THE BOARD OF TRUSTEES (continued)**

#### **FOR THE YEAR ENDED 31 DECEMBER 2023**

The net income for the year amounted to (£335) (2022: £3,984) with net assets of £84,159 at 31 December 2023, (2022: £84,493). The Trustees consider that the Trust is in a satisfactory position to carry on its charitable activities.

#### **PLANS FOR FUTURE PERIODS**

There are no major changes envisaged in the foreseeable future.

#### **TRUSTEES RESPONSIBILITY STATEMENT**

The Trustees (who are also the directors of The Bushmills Trust for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

The law applicable to charities in Northern Ireland requires the directors to prepare financial statements for each financial period which give a true and fair view of the of the Trust and of the incoming resources and application of resources, including the income and expenditure, of the Trust 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 2015 (FRS 102).
- make judgements and accounting estimates that are reasonable and prudent.
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Trust will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that the financial statements comply with the Companies Act 2006, Charities Act (Northern Ireland) 2008 and The Charities (Accounts and Reports) Regulations (Northern Ireland) 2015.

They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- there is no relevant information of which the Trust's independent examiner is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the independent examiner is aware of that information.

**THE BUSHMILLS TRUST**

**REPORT OF THE BOARD OF TRUSTEES (continued)**

**FOR THE YEAR ENDED 31 DECEMBER 2023**

**INDEPENDENT EXAMINER**

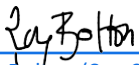
A resolution proposing K Higgins FCA to be re-appointed as Independent Examiner will be put forward at the Annual General Meeting.

**SMALL COMPANY EXEMPTIONS**

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Signed, By Order of the Trustees on 09 September 2024:

Registered office:  
5 Byron Halt  
Holywood

  
Roy Bolton (Sep 9, 2024 18:30 GMT+1)

BT18 9JT

.....  
**Mr Roy Bolton**  
**Trustee**

## THE BUSHMILLS TRUST

### INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF THE BUSHMILLS TRUST FOR THE YEAR ENDED 31 DECEMBER 2023

I report on the accounts of The Bushmills Trust for the year ended 31 December 2023 as set out on pages 8 to 15.

#### RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND INDEPENDENT EXAMINER

The Trustees (who are also the directors of The Bushmills Trust) are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006. It is my 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 any particular matters have come to my attention.

#### BASIS OF INDEPENDENT EXAMINER'S STATEMENT

I have examined your Charity accounts as required under section 65 of the Charities Act and my 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. My 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 Trustees concerning any such matters.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. That accounting records were not kept in accordance with section 386 of the Companies Act 2006
2. That the accounts do not accord with those accounting records
3. That the accounts 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.

#### INDEPENDENT EXAMINER'S STATEMENT

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



K Higgins FCA  
9 Knockanully Road  
Martinstown  
Ballymena  
BT43 7LZ

DATE: 09 September 2024

**THE BUSHMILLS TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES**

**FOR THE YEAR ENDED 31 DECEMBER 2023**

	Note	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
<b>Income from:</b>					
Donations and legacies		-	-	-	-
Charitable activities	2	35,106	-	35,106	26,974
Other trading activities	3	11	-	11	12
<b>Total income</b>		<u>35,117</u>	<u>-</u>	<u>35,117</u>	<u>26,986</u>
<b>Expenditure on:</b>					
Charitable activities	4	22,534	12,918	35,452	23,002
Other costs		-	-	-	-
<b>Total expenditure</b>		<u>22,534</u>	<u>12,918</u>	<u>35,452</u>	<u>23,002</u>
<b>Net income</b>	5	3,775	(4,110)	(335)	3,984
<b>Transfers between funds</b>		-	-	-	-
<b>Net movement in funds</b>		<u>3,775</u>	<u>(4,110)</u>	<u>(335)</u>	<u>3,984</u>
<b>Reconciliation of funds:</b>					
Total funds brought forward		85,029	(536)	84,493	80,509
Funds reallocated to Creditors falling due after one year		-	-	-	-
<b>Total funds carried forward</b>		<u>88,805</u>	<u>(4,646)</u>	<u>84,159</u>	<u>84,493</u>

The Trust has no recognised gains or losses in the year other than those included in the Statement of Financial Activities.

All the operations of the Trust are classed as continuing.

# THE BUSHMILLS TRUST

## BALANCE SHEET

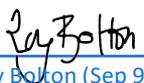
AS AT 31 DECEMBER 2023


	Note	2023		2022
		£	£	£
<b>Fixed assets</b>				
Tangible assets	7		<u>596,458</u>	<u>617,472</u>
<b>Current assets</b>				
Debtors	8	1,450		-
Cash at bank and in hand		<u>100,656</u>		<u>94,002</u>
<b>Creditors: amounts falling due within one year</b>		-		-
<b>Net current assets</b>			<u>102,106</u>	<u>94,002</u>
<b>Total assets less current liabilities</b>			<u>698,564</u>	<u>711,474</u>
<b>Accruals and Deferred Income</b>	9		<u>614,405</u>	<u>626,981</u>
<b>Net assets</b>			<u>84,159</u>	<u>84,493</u>
<b>Charity Funds</b>				
Total funds			<u>84,159</u>	<u>84,493</u>

The Directors are satisfied that the Company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477(2) relating to small companies, and that no member or members have requested an audit pursuant to section 476(1) of the Act.

The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Approved and authorised for issue by the Trustees and are signed on their behalf by:

  
Roy Bolton (Sep 9, 2024 18:30 GMT+1)  
.....  
Mr Roy Bolton, Trustee

  
Gary Stewart (Sep 9, 2024 18:21 GMT+1)  
.....  
Mr Gary Stewart, Trustee

Date: 09 September 2024

Date: 09 September 2024

The notes on pages 10 to 15 form part of these financial statements.

# THE BUSHMILLS TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2023

#### 1. ACCOUNTING POLICIES

##### (a) General information and basis of preparation

The Bushmills Trust is a charitable company limited by guarantee and does not have any share capital. It registered as a charity with The Charity Commission for Northern Ireland on 13 January 2015 and it is incorporated in Northern Ireland. The address of the registered office is given in the charity information on page 1 of these financial statements.

The Trust constitutes a public benefit entity as defined by FRS 102.

##### Statement of compliance

The financial statements have been prepared in compliance 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 United Kingdom and Republic of Ireland (FRS 102), Charities Act (Northern Ireland) 2008, the Charities (Accounts and Reports) Regulations (Northern Ireland) 201, the Companies Act 2006 and UK Generally Accepted Practice.

The financial statements were prepared on the accruals basis for the year ended 31 December 2023.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all periods presented unless otherwise stated.

These financial statements have been prepared under the historical cost convention, as modified by the revaluation of investments.

##### (b) Funds

###### *Unrestricted funds:*

General funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Trust which have not been designated for other purpose.

###### *Restricted funds:*

These are funds that can only be used for particular restricted purposes within the objects of the Trust. Restrictions arise when specified by the donor or when the funds are raised for particular purposes.

# THE BUSHMILLS TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2023

#### 1. ACCOUNTING POLICIES *(continued)*

##### **(c) Income recognition**

All incoming resources have been included in the financial statements using the accruals basis except for donations, legacies and bequests which are included in the financial statements using the receipts basis.

Income from government and other grants are recognised at fair value when the Trust has entitlement after any performance conditions have been met.

Income from charitable activities includes income earned from fundraising events and trading activities to raise funds for the Trust. Income is received in exchange for supplying goods and services to raise funds and this is recognised when entitlement has occurred.

##### **(d) Expenditure recognition**

All expenditure is accounted for on accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

It is categorised under the following headings:

- Expenditure on charitable activities includes those costs incurred by the Trust in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them; and
- Other expenditure represents those items not falling into the categories above.

All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource.

##### **(e) Debtors and creditors receivable / payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

##### **(f) Tangible Fixed assets**

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Freehold Buildings	-	2.0% Straight Line
Fixtures & Fittings	-	15.0% Reducing Balance

# THE BUSHMILLS TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2023

#### 1. ACCOUNTING POLICIES *(continued)*

##### **(g) Impairment**

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. There are no issues noted with impairment of assets for the period.

##### **(h) Grants**

Grants towards capital expenditure are credited to deferred revenue over the expected useful life of the assets. Grants towards revenue expenditure are credited to the SoFA as the related expenditure is incurred.

##### **(i) Taxation**

No provision is required for taxation as the Trust is defined as a charitable company for taxation purposes.

##### **(j) Going concern**

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditures are sufficient with the level of resources for the Trust to be able to continue as a going concern.

#### 2. INCOME FROM CHARITABLE ACTIVITIES

	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total Funds 2023 £</b>	<b>Total Funds 2022 £</b>
YHANI	<b>10,000</b>	-	<b>10,000</b>	10,000
Rents from Business Units	<b>3,780</b>	-	<b>3,780</b>	4,200
Deferred Grants	<b>12,518</b>	-	<b>12,518</b>	12,774
Architectural Heritage Fund	-	<b>8,808</b>	<b>8,808</b>	-
	<b>26,309</b>	<b>8,808</b>	<b>35,106</b>	26,974

## THE BUSHMILLS TRUST

### NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023 *(continued)*

#### 3. INCOME FROM OTHER TRADING ACTIVITIES

	Unrestricted funds	Restricted funds	Total Funds 2023	Total Funds 2022
	£	£	£	£
Member subscriptions	<u>11</u>	<u>-</u>	<u>11</u>	<u>12</u>

#### 4. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted funds	Restricted funds	Total Funds 2023	Total Funds 2022
	£	£	£	£
Bushmills in Bloom	-	-	-	217
Former National School	-	12,918	12,918	-
Insurance	175	-	175	822
Bank Fees	114	-	105	105
Accountancy Fees	375	-	375	330
Marketing & Website	250	-	250	500
Sundry	606	-	606	-
Depreciation – Freehold Property	20,934	-	20,934	20,934
Depreciation – Fixtures & Fittings	94	-	94	94
	<u>22,534</u>	<u>12,918</u>	<u>35,452</u>	<u>23,002</u>

#### 5. OPERATING PROFIT

Operating Profit is stated after charging:	2023	2022
	£	£
Depreciation of tangible fixed assets and after crediting	21,014	21,028
Deferred grants	<u>(12,518)</u>	<u>(12,774)</u>

## THE BUSHMILLS TRUST

### NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023 *(continued)*

#### 6. TAXATION

The Association is registered for VAT and accordingly, all their expenditure is exclusive of VAT incurred.

#### 7. TANGIBLE FIXED ASSETS

	<b>Freehold Buildings</b>	<b>Fixtures &amp; Fittings</b>	<b>Total</b>
<b>Cost</b>	<b>£</b>	<b>£</b>	<b>£</b>
At 1 January 2023	1,046,709	15,528	1,062,237
Additions	-	-	-
At 31 December 2023	<u>1,046,709</u>	<u>15,528</u>	<u>1,062,237</u>
<b>Depreciation</b>			
At 1 January 2023	429,771	14,994	444,765
Charge for the year	20,934	80	21,014
At 31 December 2023	<u>450,705</u>	<u>15,074</u>	<u>465,780</u>
<b>Net book value</b>			
At 31 December 2023	<u>596,004</u>	<u>454</u>	<u>596,458</u>
At 31 December 2022	<u>616,938</u>	<u>534</u>	<u>617,472</u>

#### 8. DEBTORS

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Unclaimed VAT	<b>300</b>	-
Bushmills Business Association	<b>1,150</b>	-
	<u><b>1,450</b></u>	<u>-</u>

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**9. ACCRUALS & DEFERRED INCOME**

	<b>2023</b>	2022
	£	£
Deferred Capital Grant	<b>613,387</b>	625,906
Trade Creditors	<b>375</b>	365
VAT	<b>643</b>	710
	<u><b>614,405</b></u>	<u>626,981</u>

**Deferred Capital Grants**

	£
Balance At 1 January 2023	625,906
Amortisation in the Year	<u>(12,518)</u>
Balance At 31 December 2023	613,387

**10. RELATED PARTY TRANSACTIONS**

There were no related party transactions during the period (2022 - £Nil).

**11. ETHICAL STANDARDS**

In common with many other organisations of our size and nature, we use our independent examiner to prepare and assist in the preparation of the financial statements.

**12. TRUSTEES AND KEY MANAGEMENT PERSONNEL REMUNERATION AND EXPENSES**

The Trustees neither received nor waived any remuneration during the year and none are accruing pension benefits. The key management personnel are the Trustees, and the total amount of employee benefits received by key management personnel during the year was £nil (2022: £nil).

There were no staff employed by the Trust during the year.

**13. SHARE CAPITAL**

The company is limited by guarantee having no share capital.