

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024
FOR
MARY MACARTHUR HOLIDAY TRUST**



P B Syddall & Co
Chartered Accountants
Grafton House
81 Chorley Old Road
Bolton
Lancashire
BL1 3AJ

MARY MACARTHUR HOLIDAY TRUST

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FOR THE YEAR ENDED 31 MARCH 2024**

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MARY MACARTHUR HOLIDAY TRUST

REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 MARCH 2024

TRUSTEES	Mrs K Kendrick (Chair and Treasurer) (retired CWU), 1,4 (appointed 1.4.23) Mr T M King (Vice Chair) (retired BECTU), 1,4 Mrs E M Elliott (Vice Chair) (retired UNISON), 1,2,4 Ms E S Campbell (retired UNITE), 3 Ms C Sewell (retired UNISON), 2 Mr K Mills (retired PCS), 3,4 Ms J Grant (resigned 1.4.23) Ms Z Hassnain (PCS), 3 Mr J Leonard (Advance Union), 3 Mrs L Sharp (retired GMB), 3 Ms J Little Woodhouse (STUC), 2 Mrs A Spencer-Scragg (UNITE), 2 Ms N Downes (NEU), 3 Ms A Coombs (UNISON) (resigned 31.8.23) Ms A Gearing (GMB) (resigned 19.10.23) Ms J Sharrocks (CWU), 2
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- 1 Officer
2 Contributor member (Trade Union or individual donated)
3 Co-opted member
4 Trustee

PRINCIPAL ADDRESS	Unite House 1 Cathedral Road Cardiff CF11 9SD
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REGISTERED CHARITY NUMBER	209989
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INDEPENDENT EXAMINER	P B Syddall & Co Chartered Accountants Grafton House 81 Chorley Old Road Bolton Lancashire BL1 3AJ
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BANKERS	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4TA
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INVESTMENT ADVISORS	Rathbones (Previously known as Investec Wealth and Management) 100 Old Hall Street Liverpool L3 9AB
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MARY MACARTHUR HOLIDAY TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of 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).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The Charity is a registered Charity number 209989.

The Charity was established by a Trust Deed dated 19 September 1922 and following resolutions dated 9 July and 19 October 1991 the object of the Charity is the relief of women in need by reason of age, poverty, infirmity, disablement or social or economic circumstances.

The Charity is administered by a Management Committee made up of the Chair, the Treasurer, the Trustees and up to nine member "Contributors" who represent their Trade Unions actively or as Retired members. "Contributors" are those who contribute not less than £100 to the Charity in the twelve months to the 31st March immediately preceding the relevant General Meeting. One third of these members retire every second year but are eligible for reappointment.

The Committee has power to co-opt persons for special purposes or expertise for a period not exceeding twelve months. Co-opted members may be reappointed. The members of the Committee are set out at the front of this report.

On 31st March 2024 in addition to the four Trustees there were ten members of the committee of whom four had been appointed as contributors and six were co-opted. The Royal College of Midwives position was vacant as was the President position.

The aim of the Charity is to offer women in need possibly their only chance of a much-needed holiday. The report explains how that aim is achieved to the public benefit and also to explain to our benefactors past, present and future how the funds are used.

The objectives of the trust

Grants are funded by the Charity from the income from investments and donations.

The Committee confirms that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives, in planning future activities and setting the grant making policy for the year.

The Committee is satisfied that in deciding on grants awarded, how to fund future grants and in all its activities it is complying with that guidance.

At each meeting the Committee receives details of applications received. Each application is considered carefully and a decision made

In the year 2023/24 the Committee awarded 88 grants. 124 applications were received in total with 36 being refused and 10 of those awarded not being taken. 1 refusal was formally challenged via the complaints procedure, 2 were resolved informally and none were upheld following investigation. This compares to 80 awarded in 2022/23.

The Charity seeks to continue and expand the charitable work desired by its founders by inviting donations and through the careful stewardship of resources.

During the year to 31st March 2024 the Committee met on 19th July 2023, 13th September 2023, 6th December 2023 and 21st February 2024. With the exception of the February meeting, which also included the AGM, these meetings were held using the Zoom facility.

MARY MACARTHUR HOLIDAY TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT cont.

At each meeting the Committee reviewed the finances of the Trust and budgeted for future holidays. It considered every application for a grant received, whether the applicant met its criteria and whether a grant should be made in the particular case. The ultimate decision on whether or not to make a grant rests with the Committee's discretion.

Applications for holiday grants are made to the Administrator Mrs Andrews using a standard application form which is available on request to her or from our website. Every application must have a sponsor.

The Charity tries to provide as many holiday grants as possible in each year. The maximum grant is usually £350.

The Committee believes each applicant benefits from making her own arrangements for a holiday. Grants have been made to women from all walks of life. Provided a woman is in need, meets our criteria and funds are available the Charity is happy to help by making a grant regardless of her background, faith or ethnicity. Help has been provided for any type of holiday. Holidays are mainly requested throughout the United Kingdom but also across Europe with occasional requests being made for contributions towards holidays further afield. The Charity knows its help is appreciated from the feedback received from those it has helped.

The Trust budgeted to pay grants totalling £45,000 in the year. The grants actually paid totalled £21,457 and a further £3,215 has been reserved for grants awarded before 31st March 2024 but unpaid at the end of the year.

When making a grant, applicants are given a time limit to claim their award and these unpaid grants must be claimed by 1st July 2024 unless otherwise agreed.

All members of the Committee give their time freely and no Trustee's remuneration was paid in the year. Details of all members' expenses are disclosed in the accounts.

Risk management

The Committee has considered the major risks to which the charity is exposed and established systems and procedures to manage those risks.

The Committee considers the possibility of falls in the capital value of its portfolio and variability of investment returns on its funds to constitute the Charity's major financial risk. The Charity is dependent on investment income and the value of its capital to fund holidays. The Committee seeks the advice of its investment advisors as to investments and has adopted a medium risk investment strategy balanced between income and capital growth.

To avoid a beneficiary failing to apply a grant for the purposes for which it was made, payment is generally made to the organisation sponsoring the holiday application or to the holiday provider. Where it is necessary to reimburse the beneficiary for a payment she has made reimbursement requires the production of a receipt.

The Committee has considered the risk of misappropriation or misuse of charity funds by an officer or employee and has adopted procedures to safeguard against this.

The Committee has considered the risk of misappropriation or misuse of charity grants by an applicant and has adopted procedures to safeguard against this.

Covid 19

Although Covid 19 remains an issue we feel it is no longer relevant to the number of applications we receive or our ability to make grants.

Covid 19 has affected the Charity's administration. We have one employee who normally works from Unite House in Cardiff. Access to the office was restricted during Covid lockdown periods and the owners of Unite House have continued to operate a rota system which enables her to work from there one day a week.

MARY MACARTHUR HOLIDAY TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

THE FUTURE

The Committee of Management is satisfied that its activities meet an important social need and that this need will continue in the future.

Every applicant for a grant is asked to set out why they are seeking help and the terms of those applications clearly set out that a real need exists for a charity with our objectives.

The benefit received by individuals is confirmed by the letters received from those who have received a grant.

The Charity and individual members of the Management Committee continue to increase general awareness of its existence and are actively working towards succession planning for the committee and to ensure that more individuals and organisations will become involved in its activities.

If on reading this report you would like further information please contact:

Cheryl Andrews

Unite House, 1 Cathedral Road, Cardiff CF11 9SD.

e-mail: cheryl.andrews@mmht.org.uk or visit our website www.mmht.org.uk.

FINANCIAL REVIEW

Expenditure policy and financial review

The members of the Committee of Management are volunteers and the Trust does not employ professional fundraisers.

As a registered Charity it is not liable to pay tax on its income or any increase in the capital value of its investments.

It is the policy of the Committee to spend its net income on the provision of holidays and, where possible, to apply its accumulated income reserves to fund further holidays to meet need.

The detailed accounts of the trust form a part of this report.

The Committee's investment advisers are Rathbones/ Investec Wealth and Investment. CAF Bank Limited is the Charity's principal banker.

In the year under review total income was £32,165 (2023 £31,603) and expenditure £61,655 including £24,672 on holiday grants (2023 £61,531 including £25,236 on holiday grants).

The capital of the Charity derived in the main from the investment of the proceeds from the sale of the Mary Macarthur Holiday Home at Poulton-le-Fylde in 1922 with net increases and decreases in the value of investments since that date.

The Committee of Management remains concerned that the Charity is heavily reliant on the income from its investments. In the year investment income was £30,800 and income from donations £1,365.

In October 2023 as a part of its review of investments and on the advice of its investment advisers the Trust maintained its investment strategy of medium risk with a balanced return of income and capital. After careful consideration they decided this would continue to increase the total return on investments and the continued funding for holidays can mainly be met by drawing down on accumulated capital.

The allocation of investments on 31st March 2024 was:

Fixed income	19.43%
Equities	63.48%
Property	5.31%
Alternatives	11.48%
Cash	0.30%

These percentages change from time to time depending on market conditions.

MARY MACARTHUR HOLIDAY TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

FINANCIAL REVIEW cont.

Investment income in the year was £30,800 (2023 - £28,453).

The estimated income yield was 2.55% or £31,186

In the year £22,000 was transferred from capital to fund income.

The value of investments on 31st March 2024 was £1,224,285 (2023 £1,134,500).

The Committee welcomes the increase due to more confidence after previous political instability.

The Committee monitors the performance of the investments against a benchmark agreed with its investment advisers,

In the year to 31st March 2024 the figures have been:

Value as at 31st March 2023	£1,134,500
Value as at 28th March 2024	£1,224,285
Portfolio Total Return (gross)	+13.37%
Portfolio Total Return (net)	+12.58%
Benchmark Total Return	+11.25%

The Charity has received very substantial help from the Trade Unions Prospect, UNITE and the GMB in the provision of office services and the Committee wish to record their gratitude to these organisations for their support.

The Charity has also received contributions from Trades Unions and individuals. The donations are listed in Note 3 to the accounts.

Reserves policy

The Charity believes that its financial reserves and anticipated annual income will be sufficient to meet current demand for grants and provide capital growth. It is, however, very conscious that its income and reserves are subject to market conditions.

The reserve policy of the Charity is to maintain capital of £1,000,000 to £1,200,000. The current investment capital of the Charity is above those margins.

The investment fund is reviewed with the Charity's investment advisers regularly. Income is credited to the Charity's bank account and spent on the activities of the trust. Where desirable capital gains realised are also used to fund activities.

Going concern

The Trustees have considered all available information as to the future of the Charity and the guidance issued by the Financial Reporting Council as to going concern and liquidity risks. They are satisfied that the current likely future assets of the Charity are such that the Trust will be able to continue in operation. They have identified no material uncertainties that may cast significant doubt about the ability of the Trust to continue as a going concern.

MARY MACARTHUR HOLIDAY TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

TRUSTEES' RESPONSIBILITY STATEMENT

The Trustees are responsible for preparing the Trustees' Report and the Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period.

In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles of the Charities Statement of Recommended Practice (SORP);
- 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; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the charity and detection of fraud and other irregularities.

Approved by order of the board of trustees on 19th November and signed on its behalf by:

K Kendrick

.....
Mrs K Kendrick – Chair & Treasurer

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
MARY MACARTHUR HOLIDAY TRUST**

Independent examiner's report to the trustees of Mary Macarthur Holiday Trust

I report to the charity trustees on my examination of the accounts of Mary Macarthur Holiday Trust (the Trust) for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Adam J Syddall MA FCA
The Institute of Chartered Accountants in England and Wales

P B Syddall & Co
Chartered Accountants
Grafton House
81 Chorley Old Road
Bolton
Lancashire
BL1 3AJ

Date: 19th November 2024

MARY MACARTHUR HOLIDAY TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024**

		31.3.24 Unrestricted funds £	31.3.23 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations	3	1,365	3,150
Investments	4	30,800	28,453
Total		32,165	31,603
 EXPENDITURE ON			
Raising funds	5	8,363	8,502
Charitable activities	6		
Holiday accommodation grants, support and governance costs		53,292	53,029
Total		61,655	61,531
 Net gains/(losses) on investments		120,098	(96,631)
 NET MOVEMENT IN FUNDS		90,608	(126,559)
 RECONCILIATION OF FUNDS			
Total funds brought forward		1,147,064	1,273,623
 TOTAL FUNDS CARRIED FORWARD		1,237,672	1,147,064

The notes form part of these financial statements

MARY MACARTHUR HOLIDAY TRUST

**BALANCE SHEET
31 MARCH 2024**

	Notes	31.3.24 Unrestricted funds £	31.3.23 Total funds £
FIXED ASSETS			
Investments	8	1,224,285	1,134,500
CURRENT ASSETS			
Debtors	9	-	45
Cash at bank and in hand		<u>18,402</u>	<u>20,870</u>
		18,402	20,915
CREDITORS			
Amounts falling due within one year	10	<u>(5,015)</u>	<u>(8,351)</u>
NET CURRENT ASSETS		<u>13,387</u>	<u>12,564</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,237,672</u>	<u>1,147,064</u>
NET ASSETS		<u>1,237,672</u>	<u>1,147,064</u>
FUNDS	11		
Unrestricted funds		<u>1,237,672</u>	<u>1,147,064</u>
TOTAL FUNDS		<u>1,237,672</u>	<u>1,147,064</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 19th November 2024
and were signed on its behalf by:

K Kendrick

.....
Mrs K Kendrick – Chair & Treasurer

The notes form part of these financial statements

MARY MACARTHUR HOLIDAY TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1. GENERAL INFORMATION

Mary Macarthur Holiday Trust is a registered charity in England and Wales. Its registered charity number is 209989.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the 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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Going concern

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income

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

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the supporters is not recognised and refer to the Trustees' report for more information about their contribution.

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

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

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 of time spent, and depreciation charge allocated on the portion of the asset's use.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the charity's educational operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

All expenditure is inclusive of irrecoverable VAT.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year-end are noted as a commitment, but not accrued as expenditure.

MARY MACARTHUR HOLIDAY TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

2. ACCOUNTING POLICIES - continued

Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

Debtors

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

Cash at bank and in hand

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

Taxation

The Holiday Trust is not liable to taxation on any surplus of income over expenditure and can recover tax suffered on amounts received under the Gift Aid Scheme.

Fund accounting

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

Investment income, gains and losses are allocated to the appropriate fund.

Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the presented value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

Financial Instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

MARY MACARTHUR HOLIDAY TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

3. DONATIONS

Incoming resources from donations

	Unrestricted funds 2024 £	Total funds 2023 £
CWU	100	350
ICS	500	1,550
Mrs A Larard	-	450
Karen Kendrick	-	700
Unison	200	100
Royal College of M	350	-
Unite the Union	100	-
NEU	15	-
Trades Union	100	-
	<u>1,365</u>	<u>3,150</u>

4. INVESTMENTS

	31.3.24 £	31.3.23 £
Investment income	<u>30,800</u>	<u>28,453</u>

5. RAISING FUNDS

Raising donations and legacies

	31.3.24 £	31.3.23 £
Investment management fees	<u>8,363</u>	<u>8,502</u>

6. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities £	Support costs £	Totals £
Holiday accommodation grants, support and governance costs	<u>24,672</u>	<u>28,620</u>	<u>53,292</u>

MARY MACARTHUR HOLIDAY TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

In accordance with normal commercial practice, the Charity has purchased insurance to protect the Trustees from claims arising from negligent acts, error or omission occurring whilst on charity business. The insurance policy provides cover up to £250,000 (2023: £250,000) and the cost for the year ended 31 March 2024 was £358 (2023: £339).

8. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 April 2023	1,229,214
Additions	130,602
Disposals	(158,390)
Impairments	<u>(2,525)</u>
At 31 March 2024	<u>1,198,901</u>
PROVISIONS	
At 1 April 2023	94,714
Revaluation adjustments	<u>(120,098)</u>
At 31 March 2024	<u>(25,384)</u>
NET BOOK VALUE	
At 31 March 2024	<u>1,224,285</u>
At 31 March 2023	<u>1,134,500</u>

There were no investment assets outside the UK.

Cost or valuation at 31 March 2024 is represented by:

	Listed investments £
Historical Cost	<u>1,198,901</u>

Material investments

The charity held the following investments which represented more than 5% of the investment portfolio at the year end:

	2024 £	2023 £
Canada Imp Bank	83,277	62,048
Findlay Park Fds American Sterling	88,189	67,483
	<u>171,466</u>	<u>129,531</u>

MARY MACARTHUR HOLIDAY TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24	31.3.23
	£	£
Other debtors	<u>-</u>	<u>45</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24	31.3.23
	£	£
Other creditors	3,215	4,900
Accrued expenses	<u>1,800</u>	<u>3,451</u>
	<u>5,015</u>	<u>8,351</u>

11. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	1,147,064	90,608	1,237,672
	<u>1,147,064</u>	<u>90,608</u>	<u>1,237,672</u>
TOTAL FUNDS	<u>1,147,064</u>	<u>90,608</u>	<u>1,237,672</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	32,165	(61,655)	120,098	90,608
	<u>32,165</u>	<u>(61,655)</u>	<u>120,098</u>	<u>90,608</u>
TOTAL FUNDS	<u>32,165</u>	<u>(61,655)</u>	<u>120,098</u>	<u>90,608</u>

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	1,273,623	(126,559)	1,147,064
	<u>1,273,623</u>	<u>(126,559)</u>	<u>1,147,064</u>
TOTAL FUNDS	<u>1,273,623</u>	<u>(126,559)</u>	<u>1,147,064</u>

MARY MACARTHUR HOLIDAY TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

11. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	31,603	(61,531)	(96,631)	(126,559)
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>31,603</u>	<u>(61,531)</u>	<u>(96,631)</u>	<u>(126,559)</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.

MARY MACARTHUR HOLIDAY TRUST

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024**

	31.3.24 £	31.3.23 £
INCOME AND ENDOWMENTS		
Donations		
Donations	1,365	3,150
Investments		
Investment income	<u>30,800</u>	<u>28,453</u>
Total incoming resources	32,165	31,603
EXPENDITURE		
Raising donations and legacies		
Investment management fees	8,363	8,502
Charitable activities		
Holiday accommodation grants	24,672	25,236
Support costs		
Management		
Salaries and national insurance	18,159	15,964
Travel	497	311
Telephone	157	607
Postage	263	557
Publicity	647	181
Computer	403	-
Subscriptions	<u>324</u>	<u>-</u>
	20,450	17,620
Governance costs		
Salaries and national insurance	4,191	5,321
ICO statutory fee	35	35
Insurance (Charity and Community)	620	623
Insurance (Trustees and Officers)	358	339
Telephone	894	202
Sundries	92	-
Independent examination	1,920	3,569
Bank interest	<u>60</u>	<u>84</u>
	<u>8,170</u>	<u>10,173</u>
Total resources expended	<u>61,655</u>	<u>61,531</u>
Net expenditure before gains and losses	(29,490)	(29,928)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	<u>120,098</u>	<u>(1,917)</u>
Net income/(expenditure)	<u>90,608</u>	<u>(31,845)</u>

This page does not form part of the statutory financial statements