

**Magherafelt Market Trustees**

**Annual report and unaudited financial  
statements for the year ended 31 March 2023**

Registration No:           XN47760 (Northern Ireland)

Charity Registration No: 101134

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**Association Information**

**Trustee's**

Mr R Collins  
Dr J Keatley  
Mr A Burns  
Mr JJ Keatley  
Mr I Henry  
Mr S Higgins

**Association Secretary**

Mr R Collins

**Registered Office**

12A Queen Street  
Magherafelt

**Accountants**

ASM (M) Ltd  
Chartered Accountants  
The Diamond Centre  
Market Street  
Magherafelt

**Registration Number**

XN47760 (Northern Ireland)

**Bankers**

Danske Bank  
14 Broad Street  
Magherafelt

**Charity Registration Number**

101134

## Strategic Report

The Trustee's present their Strategic Report for the year ended 31 March 2023.

### Principal activities

The Association's principal activity is to maintain listed buildings in Magherafelt and to make sure that they would also be used to benefit the "good people of the town"..

### Charity's objectives

To manage and use the same hereditaments and premises for the benefit of the Inhabitants of the Town of Magherafelt as the Trustees or the major part of them shall in their uncontrolled discretion think fit and for such purpose to make regulations as to and to fix a scale of charges for the user of the said hereditaments and premises with power to remit such charges altogether if deemed proper so to do and to apply the surplus rents and profits arising from the said hereditaments and premises after payment there out of all necessary outgoings and expenses in reference to the insurance maintenance and management of the same premises in or towards the development and improvement thereof and of the Town of Magherafelt as the Trustees or the major part of them shall in their uncontrolled discretion from time to time determine.

### Review of activities and future developments

The results for the year are set out in the Statement of Financial Activities on page 7 and in the related notes.

### Future outlook

The future developments in the Association's activities are discussed in the Trustees' Report.

### Grant making policy

The Association seeks applications for grants and other forms of assistance from various parties in the local area and proposals are reviewed and assessed in detail and approved by the Board of Trustees.

### Reserves Policy

The Trustee's have reviewed the Association's requirements for reserves in conjunction with their analysis of the main risks for the Association.

The unrestricted funds not invested in fixed assets need to be sufficient to cover six months of annual running costs.

At the date of the approval of these financial statements the Association has approximately 2 months reserves and the Trustee's recognise that this will require the building up of reserves over the next few years.

However the level and nature of expenditure has been analysed and an assessment made as to how reductions can be made if the need arises. This policy is reviewed annually by the Board of Trustee's.

### Key performance indicators

The Trustees used the key performance indicators set out in the table below to monitor the Association's performance.

	31 March 2023	31 March 2022
Rental income (£)	84,429	67,218
Revenue growth (%)	25.6%	94.5%
Gross surplus (£)	34,047	35,854
Gross profit margin (%)	40.3%	53.3%
Operating surplus (£)	28,947	31,755
Operating profit margin (%)	34.3%	47.2%

As demonstrated above, a number of key performance indicators showed an adverse performance movement, however the Trustees are confident that changes that have already been implemented will result in a reversal of this adverse performance in the next financial year.

### Principal risks and uncertainties

The Association does not have any principal risks or uncertainties.

The Association's management endeavours to mitigate these risks by implementing regular strategic and operational reviews.

### Key performance indicators

The Association Trustee's are of the opinion that analysis using key performance indicators is not necessary for an understanding of the development, performance or position of the business.

## Strategic Report

### Financial risk management

The Association's operations expose it to a variety of financial risks that are analysed under separate subheadings below.

The Association has a risk management programme in place that seeks to limit the adverse effects of these risks on the financial performance of the Association.

#### Credit risk

The Association does not sell on credit and consequently does not have any credit risk.

#### Financial instruments

The Association does not actively use financial instruments as part of its financial risk management.

#### Liquidity risk

The Association maintains a mixture of long term and short term debt finance that is designed to ensure that the Association has sufficient available funds for current operations and planned expansions.

#### Foreign exchange risk

The Association's principal operating currency is sterling (£).

The Association does not have any material transactions in foreign currencies.

The Association does not have any material exposure to foreign exchange risk.

### Approval

This Strategic Report was approved by the Trustee's on 13 November 2023 and signed on its behalf by:



Mr A Burns

Chairperson

## Trustees' Report

The Trustee's present their report and the unaudited financial statements for the year ended 31 March 2023.

### Results

The Statement of Financial Activities for the year ended 31 March 2023 is set out on page 7.

### Performance review

Both the year end financial position and the financial performance for the year were as expected.

### Future outlook

The Trustees expect that the Association's financial performance and financial position will improve in the near future.

### Trustee's

The trustee's of the Association at 31 March 2023, who have all been trustees for the whole of the year ended on that date, are listed on page 1.

### Dividends and transfers to reserves

The Trustee's do not recommend the payment of a dividend in respect of the year ended 31 March 2023.

The result for the year has been transferred to reserves.

### Financial instruments and risk management

Information on the use of financial instruments by the Association and its management of financial risk are discussed in the Strategic Report.

### Changes in fixed assets

The Association does not have any fixed assets.

### Research and development

The Association does not have any material research and development activities.

### Events after the reporting date

There were no material events after the year end that require disclosure in the financial statements.

### Employees

The Association's policy is to consult and discuss with employees where appropriate matters likely to affect employees' interests.

### Disabled persons

The Association's policy is to recruit disabled workers for those vacancies that they are able to fill and all necessary assistance with initial training courses is provided. Arrangements are made, whenever possible, for retraining employees who become disabled, to enable them to perform work identified as appropriate to their aptitudes and abilities.

### Political donations

The Association did not make any political donations during the year or in the preceding year.

### Trustee's' responsibilities statement

From the constitution the Trustees must comply with their obligations with regard to:

- ♦ the keeping of accounting records of the Association; and
- ♦ the preparation of annual statements of account for the Association.

### Internal financial control

The Trustees have overall responsibility for ensuring that the Association has in place an appropriate system of controls, financial and otherwise, to provide reasonable assurance that:

- the Association is operating efficiently and effectively;
- its assets are safeguarded against unauthorised use or disposition;

## Trustees' Report

- proper records are maintained and financial information used within the Association or for publication is reliable;  
and
- the Association complies with relevant laws and regulations.

The Association's systems of financial control are designed to provide reasonable, but not absolute, assurance against material mis-statement or loss.

### Approval

This Trustee's' Report was approved by Trustee's on 13 November 2023 and signed on its behalf by:

A handwritten signature in black ink, appearing to be 'AB' followed by a stylized flourish.

Mr A Burns

Chairperson

## Independent Examiner's report to the Trustees of Magherafelt Market Trustees

I report to the Trustees on our examination of the financial statements of Magherafelt Market Trustees (the Trust) for the year ended 31 March 2023.

### 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 (Northern Ireland) 2022 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 65 of the 2022 Act and in carrying out my examination I have followed all the applicable directions given by the Charity Commission under Section 65 (9) (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 63 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 Act 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.



ASM (M) Ltd  
Chartered Accountants  
The Diamond Centre  
Market Street  
Magherafelt

13 November 2023



## Statement of Financial Activities

	Note	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Total
		31 March	31 March	31 March	31 March	31 March
		2023	2023	2023	2023	2022
		(12 months)	(12 months)	(12 months)	(12 months)	(12 months)
		£	£	£	£	£
<b>Incoming Resources</b>						
Trading Income						
Rental income		-	-	-	-	-
Trading costs		(50,382)	-	-	(50,382)	(31,364)
Net Trading Income		(50,382)	-	-	(50,382)	(31,364)
Voluntary income	7	-	-	-	-	701
Investment income	8	791	-	-	791	710
Rental income	9	84,429	-	-	84,429	67,218
<b>Total incoming resources</b>		<b>34,838</b>	<b>-</b>	<b>-</b>	<b>34,838</b>	<b>37,265</b>
<b>Resources Expended</b>						
Charitable activities		-	-	-	-	-
Governance		1,500	-	-	1,500	1,200
		1,500	-	-	1,500	1,200
Management and administration	10	3,600	-	-	3,600	3,600
<b>Total resources expended</b>	11	<b>5,100</b>	<b>-</b>	<b>-</b>	<b>5,100</b>	<b>4,800</b>
Interest payable	13	-	-	-	-	-
<b>Net resources for the year before taxation</b>		<b>29,738</b>	<b>-</b>	<b>-</b>	<b>29,738</b>	<b>32,465</b>
Taxation	14	-	-	-	-	-
<b>Net resources for the year</b>		<b>29,738</b>	<b>-</b>	<b>-</b>	<b>29,738</b>	<b>32,465</b>

## Statement of Comprehensive Income

Note	Unrestricted Funds	Restricted Funds	Endowment Funds	Total
	£	£	£	£
At 1 April 2021	1,671,993	-	-	1,671,993
Total comprehensive income for the year	32,465	-	-	32,465
Revaluation	250,362	-	-	250,362
At 31 March 2022	1,954,820	-	-	1,954,820
Total comprehensive income for the year	29,738	-	-	29,738
At 31 March 2023	1,984,558	-	-	1,984,558

All amounts above relate to continuing operations of the Association.


## Statement of Financial Position

	Note	31 March 2023 £	31 March 2022 £
<b>Fixed assets</b>			
Investments	15	1,657,810	1,657,810
		<u>1,657,810</u>	<u>1,657,810</u>
<b>Current assets</b>			
Receivables	16	1,157	1,073
Cash at bank and in hand		328,591	297,437
		<u>329,748</u>	<u>298,510</u>
<b>Creditors: amounts falling due within one year</b>	17	3,000	1,500
<b>Net current assets</b>		<u>326,748</u>	<u>297,010</u>
<b>Total assets less current liabilities</b>		<u>1,984,558</u>	<u>1,954,820</u>
Provisions for liabilities	18	-	-
		<u>-</u>	<u>-</u>
<b>Net assets</b>		<u>1,984,558</u>	<u>1,954,820</u>
<b>Capital and reserves</b>			
Unrestricted reserves		1,984,558	1,954,820
Restricted reserves		-	-
<b>Total capital and reserves</b>		<u>1,984,558</u>	<u>1,954,820</u>

The financial statements on pages 7 to 18 were approved and authorised for issue by the Trustee's on 13 November 2023 and were signed on its behalf by:

Mr A Burns

Chairperson



Registration Number: XN47760 (Northern Ireland)

Charity Registration Number: 101134

## Statement of Cash Flows

	31 March 2023 (12 months) £	31 March 2022 (12 months) £
Cash inflows from operating activities	30,363	30,790
Returns on investments and servicing of finance		
Investment income	791	710
Interest payable	-	-
	791	710
Taxation	-	-
Investment		
Purchase of property, plant and equipment	-	-
Net cashflow from investment	-	-
Equity dividends paid to shareholders	-	-
Financing		
Net cash flow from financing	-	-
Net cash inflow	31,154	31,500

## Reconciliation of net resources to net cash inflow from operating activities

	31 March 2023 (12 months) £	31 March 2022 (12 months) £
Net resources for the year before taxation	29,738	32,465
Amortisation of property, plant and equipment	-	-
Investment income	(791)	(710)
	28,947	31,755
(Increase)/decrease in prepayments/other receivables	(84)	(65)
Increase/(decrease) in accruals	1,500	(900)
Cash inflows from operating activities	30,363	30,790

## Analysis of changes in net cash

	31 March 2023 £	31 March 2022 £	
Opening cash balance	297,437	265,937	
Increase/(decrease) in cash balances	31,154	31,500	
Closing cash balance	328,591	297,437	
	31 March 2023 £	31 March 2022 £	Movement £
Analysis of cash balances			
Cash at bank and in hand	328,591	297,437	31,154
Bank overdraft	-	-	-
	328,591	297,437	31,154

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## Notes to the financial statements

### 1. Company Information

#### Legal status

Magherafelt Market Trustees is a association established in Northern Ireland.

#### Registration number and registered office

The Association's registered office address and registration number is set out on page 1.

#### Functional currency

The financial statements are prepared in sterling (£) which is the functional currency of the Association.

### 2. Basis of preparation of financial statements

#### Applicable legislation and accounting standards

These financial statements have been prepared in accordance with:

- (i) 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) – (Charities SORP (FRS 102));
- (ii) applicable UK accounting standards including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland;
- (iii) the historical cost basis of accounting; and
- (iv) the Charities Act (Northern Ireland) 2022.

#### Going concern

The Association made a surplus during the year ended 31 March 2023 and, at that date, the Association's assets exceeded its liabilities.

The principal risk and uncertainty affecting the Association's ability to continue trading as a going concern is the continuing availability of bank loan facilities.

After making enquiries the Association's trustees consider there is a reasonable expectation that the Association has adequate resources to continue in operational existence for the foreseeable future and accordingly have prepared the financial statements on the going concern basis.

#### Funds

The Association has various types of funds for which it is responsible and which require separate disclosure. These are as follows:

- (i) **restricted funds:** income which is earmarked by the donor for specific purposes. Such purposes are within the overall aims of the organisation;
- (ii) **unrestricted funds:** funds which are expendable at the discretion of the Trustees in furtherance of the objects of the Company. In addition to expenditure on transport provision, such funds may be held in order to finance capital investment and working capital; and
- (iii) **endowment funds:** funds which comprise of unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

#### Management and administration costs

Costs that relate to the costs of running the Association, such as the costs of meetings, audit and statutory compliance and any costs which cannot be specifically identified to another expenditure classification, are separately disclosed as management and administration costs.

### 3. Judgements and key sources of estimation uncertainty

Judgements and key sources of estimation uncertainty are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

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## Notes to the financial statements

### Critical judgements used in the application of accounting policies

There were no critical judgements used in the application of accounting policies and the preparation of the financial statements.

### Critical accounting estimates and assumptions

There were no critical accounting estimates or assumptions used in the application of accounting policies and the preparation of the financial statements.

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**Notes to the financial statements****4. Principal accounting policies****Turnover**

Turnover represents amounts receivable for goods and services net of value added taxes and trade discounts.

**Investment Income**

Income from deposits is included, together with any related tax credit, in the Income Statement on an accruals basis.

**Foreign Currencies**

Transactions denominated in foreign currencies are translated into Sterling at the rate of exchange ruling at the date of the transaction.

At the end of each financial accounting period assets and liabilities denominated in foreign currencies are translated into Sterling at the exchange rates ruling at that date and all exchange differences are taken to the Income Statement.

**Financial Instruments**

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship. Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

## Notes to the financial statements

### Deferred taxation

Deferred tax arises from timing differences that are differences between taxable profits and total comprehensive income as stated in the financial statements. These timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is recognised on all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are only recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

## 5. Trustee's emoluments and key management compensation

### Trustee's remuneration

	31 March 2023 (12 months)	31 March 2022 (12 months)
	£	£
Aggregate emoluments	-	-
	-	-

### Key management remuneration

The Trustee's are the key management of the Association.

## 6. Employee information

The average number of persons (including executive Trustee's) employed by the Association during the year was:

	31 March 2023 (12 months)	31 March 2022 (12 months)
	Number	Number
By activity		
Governance indirect payroll	6	6
Total employees	6	6

and their emoluments were:

	31 March 2023 (12 months)	31 March 2022 (12 months)
	£	£
Staff costs (for the persons above)		
Gross wages and salaries	-	-
Employer's social security costs	-	-
	-	-



## Notes to the financial statements

## 7. Voluntary income

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Total
	31 March	31 March	31 March	31 March	31 March
	2023	2023	2023	2023	2022
	(12 months)	(12 months)	(12 months)	(12 months)	(12 months)
	£	£	£	£	£
Recharge for tenants insurance paid	-	-	-	-	701
Other voluntary income	-	-	-	-	-
	-	-	-	-	701

## 8. Investment income

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Total
	31 March	31 March	31 March	31 March	31 March
	2023	2023	2023	2023	2022
	(12 months)	(12 months)	(12 months)	(12 months)	(12 months)
	£	£	£	£	£
Bank deposit interest	791	-	-	791	710
	791	-	-	791	710

## 9. Rental income

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Total
	31 March	31 March	31 March	31 March	31 March
	2023	2023	2023	2023	2022
	(12 months)	(12 months)	(12 months)	(12 months)	(12 months)
	£	£	£	£	£
6&8 King Street - Modern Electronics	12,000	-	-	12,000	10,000
5-9 Market Street - Ground Espresso	21,083	-	-	21,083	21,083
16-18 Queen Street - Involve	10,083	-	-	10,083	9,498
Market Yard	10,000	-	-	10,000	10,000
MUDC Creditors	1,891	-	-	1,891	2,365
Hoggs Quarry	5,800	-	-	5,800	5,800
Fairhill Nursery Carpark	138	-	-	138	92
Belfast regional EA	8,125	-	-	8,125	5,575
NIE Substation	309	-	-	309	305
Other rental income	15,000	-	-	15,000	2,500
	84,429	-	-	84,429	67,218

## 10. Management and administration

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Total
	31 March	31 March	31 March	31 March	31 March
	2023	2023	2023	2023	2022
	(12 months)	(12 months)	(12 months)	(12 months)	(12 months)
	£	£	£	£	£
Management & administration	3,600	-	-	3,600	3,600
	3,600	-	-	3,600	3,600

## Notes to the financial statements

## 11. Analysis of total resources expended

	Trading activities	Charitable activities	Raising funds	Governance	Investment management	Total	Total
	31 March 2023 (12 months) £	31 March 2023 (12 months) £	31 March 2023 (12 months) £	31 March 2023 (12 months) £	31 March 2023 (12 months) £	31 March 2023 (12 months) £	31 March 2022 (12 months) £
Direct expenditure	-	-	-	1,500	-	1,500	1,200
Support costs	-	3,240	180	-	180	3,600	3,600
	-	3,240	180	1,500	180	5,100	4,800

## 12. Net Resources

	Unrestricted Funds 31 March 2023 (12 months) £	Restricted Funds 31 March 2023 (12 months) £	Endowment Funds 31 March 2023 (12 months) £	Total 31 March 2023 (12 months) £	Total 31 March 2022 (12 months) £
Net resources for the year before interest payable is stated after charging:					
Accountants' fees:					
Accounts preparation	1,500	-	-	1,500	1,200
And after crediting:					
Other income (1)	-	-	-	-	701

## 13. Interest payable and similar charges

	31 March 2023 (12 months) £	31 March 2022 (12 months) £
Interest payable on bank loans and overdrafts:		
Repayable within five years and not by instalments	-	-

## 14. Taxation

## (a) Analysis of the charge for the year

	31 March 2023 (12 months) £	31 March 2022 (12 months) £
Corporation tax		
Corporation tax on the surplus for the year	-	-
Adjustments in respect of prior periods	-	-
Total corporation tax	-	-
Deferred tax		
Origination and reversal of timing differences	-	-
Adjustments in respect of prior periods	-	-
Total deferred tax	-	-
Total tax charge	-	-

## Notes to the financial statements

### (b) Factors affecting the tax charge for the year

The tax assessed for the year is equal to the amount calculated at the standard rate of corporation tax in the United Kingdom (19.0%).

	31 March 2023 (12 months) £	31 March 2022 (12 months) £
Surplus on ordinary activities before taxation	29,738	32,465
Surplus multiplied by the standard rate of corporation tax in the United Kingdom of 19.0% (2022: 19.0%)	5,650	6,168
Effects of:		
Other (income)/expenditure not allowable for taxation	(5,650)	(6,168)
	-	-
Adjustments in respect of prior periods	-	-
	-	-

### 15. Fixed asset investments

	Investment property £	Total £
Cost or Valuation		
At 1 April 2022	1,657,810	1,657,810
Additions	-	-
At 31 March 2023	1,657,810	1,657,810
Amortisation		
At 1 April 2022	-	-
Charge for the year	-	-
At 31 March 2023	-	-
Net book value		
At 31 March 2023	1,657,810	1,657,810
At 31 March 2022	1,657,810	1,657,810

#### Investment property

There has been no external valuation of the Association's investment property during the year. The fair value of the Association's investment property at the year end was determined by the Association's trustees. In assessing the fair value of the Association's investment property, the trustees took into consideration sales values and capitalised rental values achieved on the sale and rental respectively, of comparable investment properties located in the same areas as the Association's investment properties.

### 16. Receivables

	31 March 2023 £	31 March 2022 £
Amounts falling due within one year		
Trade receivables	-	-
Prepayments	1,157	1,073
	1,157	1,073

### 17. Creditors: amounts falling due within one year

	31 March 2023 £	31 March 2022 £
Accruals	3,000	1,500
	3,000	1,500

**Notes to the financial statements****18. Provisions for liabilities****Deferred taxation**

Deferred taxation provided in the financial statements is analysed as follows:

	31 March 2023	31 March 2022
	£	£
Gross fixed asset timing differences	-	-
<b>Net timing differences</b>	-	-
Timing differences not provided	-	-
<b>Deferred tax provision</b>	-	-

**19. Pension costs****Defined contribution pension schemes**

The Association did not make any contributions to employee pension schemes during the year.

**20. Contingent liabilities**

The Association had no material contingent liabilities at 31 March 2023 or at 31 March 2022.

**21. Events after the reporting period**

There were no material events in the period between the end of the reporting year and the date of the approval of the financial statements.

**22. Capital commitments**

The Association did not have any material capital commitments at 31 March 2023 or at 31 March 2022.

**23. Contracts with inception dates after the end of the reporting period**

The Association did not enter into any material contractual commitments in the period between the year end and the date of approval of these financial statements.

**24. Approval of the financial statements**

The Trustee's approved the financial statements for issue on 13 November 2023.