

Charity registration number 1067733 (England and Wales)

Company registration number 03490904

**GL3 COMMUNITY HUB LTD**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

# GL3 COMMUNITY HUB LTD

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mr P J Antill	
	Mr D Cox	
	Mrs P W Austin	
	Mr A Holder	
	Mrs A Lawson	
	Mrs T Lewis	
	Miss N J Vizard	{Appointed 21 July 2023}
<b>Charity number</b>	1067733	
<b>Company number</b>	03490904	
<b>Registered office</b>	Cheltenham Road East Churchdown Gloucester Gloucestershire England GL3 1HX	
<b>Independent examiner</b>	BK Plus Limited 6 Manor Park Business Centre Mackenzie Way Cheltenham Gloucestershire GL51 9TX	

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# **GL3 COMMUNITY HUB LTD**

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# GL3 COMMUNITY HUB LTD

## TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 31 MARCH 2024

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The trustees 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 charity'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)" (effective 1 January 2019).

#### Objectives and Activities

##### Missions and Goals

The GL3 Community Hub remains committed to its mission, as stated in the Vision Statement *"To provide universal youth services, as well as health, social, environmental, and educational opportunities."* The Hub's objectives continue to focus on:

- Organising local social and activity-based drop-in groups for children, young people, families, and the broader community.
- Establishing social, educational, and activity-based facilities for children, young people, families, and the broader community.
- Providing local facilities for individuals with learning difficulties.
- Offering educational and training programmes for residents of all age groups.
- Facilitating volunteering opportunities to reduce isolation and promote active citizenship.

#### Public benefit

The charity continues to provide public benefit in line with its mission to support the residents of Churchdown and surrounding areas. This year, the **grant funding from Enover** enabled the much-needed replacement of the lower roof, eliminating prior issues where leaks forced the closure of parts of the building during wet weather and sometimes led to postponement of support groups. This improvement has ensured uninterrupted services to the community and provided a safer and more reliable space for our groups and activities.

#### Achievements and performance

This year has seen significant progress and development in the services and offerings provided by the GL3 Community Hub. Key achievements include:

- The introduction of a **parent/guardian toddler group**, offering an accessible social and support network for local families.
- Expansion of the **Wellbeing Wednesday** initiative in partnership with Goals Beyond Grass, aimed at supporting vulnerable adults with the option of active or board games.
- Significant **increases in foodbank usage** through our partnership with *Hungry No More*, alongside strategies to secure ongoing food donations to meet demand.
- The **café operations** were brought in-house, allowing us to focus on non-profit hot drinks, snacks, and homemade cakes. This move has reduced prices in the café, making it more affordable for all members of the community, and enabled the recruitment of an additional staff member.
- **Volunteer numbers increased**, further enhancing our ability to offer a range of services and support.
- **Senior youth club** launched for SEND young people, part funded by Tewkesbury Borough Council, addressing a key need in the community.

The Hub has also continued to work closely with Neighbourhood Housing Officers, social prescribers, and local PCSOs to support vulnerable groups.

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## GL3 COMMUNITY HUB LTD

### TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2024**

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#### Financial review

##### Investment Policy and Objectives

Due to limited unallocated funds, interest earned on bank deposits remains satisfactory for the charity. No surplus funds were available during the year.

##### Reserve policy

In light of rising utility costs and the increasing difficulty in securing grant funding, the Trustees have prudently increased the charity's reserve policy to cover **twelve months of running costs**. Additionally, **£96,000 has been set aside** to cover the anticipated costs of replacing the sports hall roof, as well as a contingency for any shortfalls in the Section 106 funding earmarked for building improvements.

##### Financial performance

The increase in utility costs and wages has led to the need for adjustments in room hire charges. Despite these increases, a shortfall remains, and grant funding is being actively sought to bridge this gap. To further improve income, a **marketing strategy** is being developed to promote weekend hires, particularly for birthday parties.

##### Future plans

The Hub has a number of key initiatives planned for the future. Priority is being given to replacing the **sports hall roof**, following years of temporary repairs. The recent award of **Section 106 funds** from a nearby housing development will support additional upgrades to the building. These upgrades will allow the Hub to better accommodate the anticipated growth in community population, particularly from social housing developments. Improvements include enhancing the facility's accessibility and capacity to ensure that it can continue to serve the needs of the larger, more diverse community.

##### Structure, governance and management

###### Governing document

The charity is controlled by its governing document, a deed of trust, and constituted a limited company, limited by guarantee, as defined under the Companies Act 2006.

The Board of Trustees, equipped with diverse skills, provides governance. The Board convenes bi-monthly, with subgroups established for project work. It has appointed a Chair, Vice Chair, Secretary, and Treasurer.

The Hub is constituted as a company limited by guarantee, devoid of share capital. In the event of winding up, if liabilities surpass assets, each member's liability is limited to £1. The governing document for the Hub is its Memorandum and Articles of Association.

##### Board of Trustees

The Board of Trustees provides governance for the Hub. This year, a new Trustee with **HR and policy compliance experience** was appointed, further strengthening the board's oversight capacity. The Board continues to meet bi-monthly, with subgroups for specific projects. The Hub is run by a small operational team led by a full-time Manager/Coordinator.

##### Risk Management

The Board of Trustees continues to monitor and manage risks, particularly in the areas of health and safety and building compliance. This year, new risks have emerged, most notably the **increased utility costs and wages**, which have placed pressure on the charity's financial resources. Room hire charges have been adjusted accordingly, and further grant funding is being sought to address shortfalls. Additionally, marketing plans are in place to generate more weekend hires for birthday parties and other events, which will help sustain income.

##### Statement of trustees responsibilities

The trustees, who are also the directors of GL3 Community Hub Ltd for the purpose of company law, 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).

## **GL3 COMMUNITY HUB LTD**

### **TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)** ***FOR THE YEAR ENDED 31 MARCH 2024***

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The trustees report was approved by the Board of Trustees.

Mrs P W Austin  
**Trustee**

25 November 2024

# **GL3 COMMUNITY HUB LTD**

## **INDEPENDENT EXAMINER'S REPORT**

### **TO THE TRUSTEES OF GL3 COMMUNITY HUB LTD**

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I report to the trustees on my examination of the financial statements of GL3 Community Hub Ltd (the charity) for the year ended 31 March 2024.

#### **Responsibilities and basis of report**

As the trustees of the charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

#### **Independent examiner's statement**

I have completed my examination. I confirm that no 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 charity as required by section 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.

Roger F Downes FCA  
The Institute of Chartered Accountants England and Wales  
BK Plus Limited  
6 Manor Park Business Centre  
Mackenzie Way  
Cheltenham  
Gloucestershire  
GL51 9TX

Dated: 25 November 2024

## GL3 COMMUNITY HUB LTD

### STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 MARCH 2024**

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
<b>Income from:</b>							
Donations and legacies	2	3,014	-	3,014	35	-	35
Charitable activities	3	-	71,318	71,318	-	20,570	20,570
Other trading activities	4	107,648	-	107,648	76,596	-	76,596
Investments	5	2,093	-	2,093	611	-	611
<b>Total income</b>		<b>112,755</b>	<b>71,318</b>	<b>184,073</b>	<b>77,242</b>	<b>20,570</b>	<b>97,812</b>
<b>Expenditure on:</b>							
Charitable activities	6	131,153	71,961	203,114	77,585	19,605	97,190
<b>Total expenditure</b>		<b>131,153</b>	<b>71,961</b>	<b>203,114</b>	<b>77,585</b>	<b>19,605</b>	<b>97,190</b>
<b>Net income/(expenditure)</b>		<b>(18,398)</b>	<b>(643)</b>	<b>(19,041)</b>	<b>(343)</b>	<b>965</b>	<b>622</b>
<b>Other recognised gains and losses:</b>							
Revaluation of tangible fixed assets		-	-	-	48,019	-	48,019
<b>Net movement in funds</b>		<b>(18,398)</b>	<b>(643)</b>	<b>(19,041)</b>	<b>47,676</b>	<b>965</b>	<b>48,641</b>
<b>Reconciliation of funds:</b>							
Fund balances at 1 April 2023		403,734	6,347	410,081	356,058	5,382	361,440
<b>Fund balances at 31 March 2024</b>		<b>385,336</b>	<b>5,704</b>	<b>391,040</b>	<b>403,734</b>	<b>6,347</b>	<b>410,081</b>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.



## GL3 COMMUNITY HUB LTD

### STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2024

		2024	2023
	Notes	£	£
<b>Fixed assets</b>			
Investment property	10	175,000	175,000
<b>Current assets</b>			
Debtors	11	4,058	4,588
Cash at bank and in hand		219,354	234,743
		223,412	239,331
<b>Creditors: amounts falling due within one year</b>	12	(7,372)	(4,250)
<b>Net current assets</b>		216,040	235,081
<b>Total assets less current liabilities</b>		391,040	410,081
<b>Net assets excluding pension liability</b>		391,040	410,081
<b>The funds of the charity</b>			
Restricted income funds	13	5,704	6,347
Unrestricted funds		385,336	403,734
		391,040	410,081

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 complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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 trustees on 25 November 2024

Mrs P W Austin  
Trustee

Company registration number 03490904 (England and Wales)

# GL3 COMMUNITY HUB LTD

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 MARCH 2024**

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### **1 Accounting policies**

#### **Charity information**

GL3 Community Hub Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is Cheltenham Road East, Churchdown, Gloucester, Gloucestershire, GL3 1HX, England.

#### **1.1 Accounting convention**

The financial statements have been prepared in accordance with the charity'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 charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. 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 Charitable funds**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

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

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

#### **1.3 Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

#### **1.4 Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

#### **1.5 Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

#### **1.6 Taxation**

The charity is exempt from corporation tax on its charitable activities.

#### **1.7 Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

## GL3 COMMUNITY HUB LTD

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

#### 2 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations	3,014	35
	<u>          </u>	<u>          </u>

#### 3 Income from charitable activities

	Restricted funds 2024 £	Restricted funds 2023 £
Grants	71,318	20,570
	<u>          </u>	<u>          </u>

#### Performance related grants analysis

	2024 £	2023 £
Enovert	40,000	-
National Grid	10,000	-
National Lottery Fund	10,000	10,000
Tewkesbury Borough Council	4,968	3,070
Travis Perkins	4,850	-
Gloucestershire Community Foundation	1,000	-
Rotary Club	500	-
Gloucestershire County Council	-	7,500
	<u>(71,318)</u>	<u>(20,570)</u>

## GL3 COMMUNITY HUB LTD

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2024**

#### **4 Income from other trading activities**

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
s106 funds	13,278	-
Rents received	9,687	9,167
Solar panels	1,574	1,620
Cafe income	19,256	5,954
Storage rental	1,302	1,420
Private functions	2,256	2,751
Room hire	60,295	55,684
	<u>107,648</u>	<u>76,596</u>
Other trading activities	<u>107,648</u>	<u>76,596</u>

#### **5 Income from investments**

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	2,093	611
	<u>2,093</u>	<u>611</u>

# GL3 COMMUNITY HUB LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 6 Expenditure on charitable activities

	Total 2024 £	Total 2023 £
<b>Direct costs</b>		
Staff costs	66,678	48,625
Insurance	4,528	4,365
Light and Heat	13,348	8,780
Stationery, postage and adverts	1,551	1,142
Repairs & cleaning	68,735	17,173
Youth club	11,816	6,044
Computer software	2,014	1,108
Cleaning community group/events	6,578	187
Cafe stock	9,501	500
Hire of plant & machinery	1,926	1,298
Travel costs	1,000	-
Bank charges	829	494
Rates and water	-	797
Subscriptions & training	1,401	-
Telephone	1,264	849
	<u>191,169</u>	<u>91,362</u>
<b>Share of support and governance costs</b>		
Accountancy and legal fees	11,945	5,828
	<u>203,114</u>	<u>97,190</u>
<b>Analysis by fund</b>		
Unrestricted funds	131,153	77,585
Restricted funds	71,961	19,605
	<u>203,114</u>	<u>97,190</u>

### 7 Support costs allocated to activities

	2024 £	2023 £
Governance costs	11,945	5,828
<b>Analysed between:</b>		
Accountancy and legal fees	11,945	5,828

### 8 Trustees

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

## GL3 COMMUNITY HUB LTD

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

#### 9 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
	4	3
	<u>4</u>	<u>3</u>

#### Employment costs

	2024 £	2023 £
Wages and salaries	65,421	47,772
Other pension costs	1,257	853
	<u>66,678</u>	<u>48,625</u>

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

#### 10 Investment property

	2024 £
Fair value	
At 1 April 2023 and 31 March 2024	<u>175,000</u>

#### 11 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	<u>4,058</u>	<u>4,588</u>

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

	2024 £	2023 £
Other taxation and social security	1,280	689
Trade creditors	3,957	1,486
Other creditors	575	575
Accruals and deferred income	1,560	1,500
	<u>7,372</u>	<u>4,250</u>

## GL3 COMMUNITY HUB LTD

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE YEAR ENDED 31 MARCH 2024

#### 13 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.

	At 1 April 2023	Incoming resources	Resources expended	At 31 March 2024
	£	£	£	£
Youth Provision	6,264	14,968	(15,528)	5,704
Man UP Grant	83	4,850	(4,933)	-
Roof Replacement	-	40,000	(40,000)	-
Warm Space	-	500	(500)	-
Community Matters Fuel Poverty	-	10,000	(10,000)	-
Poverty Hurts	-	1,000	(1,000)	-
	<u>6,347</u>	<u>71,318</u>	<u>(71,961)</u>	<u>5,704</u>

#### Previous year:

	At 1 April 2022	Incoming resources	Resources expended	At 31 March 2023
	£	£	£	£
Youth Provision	2,308	10,000	(6,044)	6,264
Man UP Grant	824	-	(741)	83
Renishaw Youth Provision	500	-	(500)	-
TBC Cafe tables	1,000	-	(1,000)	-
GCF Cafe tables	750	-	(750)	-
Thriving Communities	-	7,500	(7,500)	-
S106 monies	-	2,070	(2,070)	-
Warm Space	-	1,000	(1,000)	-
	<u>5,382</u>	<u>20,570</u>	<u>(19,605)</u>	<u>6,347</u>

#### 14 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023	Incoming resources	Resources expended	Gains and losses	At 31 March 2024
	£	£	£	£	£
General Fund	146,144	112,755	(131,153)	-	127,746
Revaluation Reserve	129,293	-	-	-	129,293
Fair Value Reserve	45,707	-	-	-	45,707
Other reserves	82,590	-	-	-	82,590
	<u>403,734</u>	<u>112,755</u>	<u>(131,153)</u>	<u>-</u>	<u>385,336</u>

# GL3 COMMUNITY HUB LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 14 Unrestricted funds (Continued)

Previous year:	At 1 April 2022	Incoming resources	Resources expended	Gains and losses	At 31 March 2023
	£	£	£	£	£
General Fund	146,487	77,242	(77,585)	-	146,144
Revaluation Reserve	81,274	-	-	48,019	129,293
Fair Value Reserve	45,707	-	-	-	45,707
Other Reserves	82,590	-	-	-	82,590
	<u>356,058</u>	<u>77,242</u>	<u>(77,585)</u>	<u>48,019</u>	<u>403,734</u>

### 15 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	2024	2024	2024
	£	£	£
<b>At 31 March 2024:</b>			
Investment properties	175,000	-	175,000
Current assets/(liabilities)	210,336	5,704	216,040
	<u>385,336</u>	<u>5,704</u>	<u>391,040</u>
	Unrestricted funds	Restricted funds	Total
	2023	2023	2023
	£	£	£
<b>At 31 March 2023:</b>			
Investment properties	175,000	-	175,000
Current assets/(liabilities)	228,734	6,347	235,081
	<u>403,734</u>	<u>6,347</u>	<u>410,081</u>



## GL3 COMMUNITY HUB LTD

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

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#### 15 Analysis of net assets between funds

(Continued)

##### Fair Value Reserve

This represents the revaluation of the property in each year.

##### Designated Funds

- 12 Month Running Costs Contingency: £100,000 - Reserved to cover a full year of operating expenses, ensuring financial stability in case of funding delays or increased costs.
- Sports Hall & Section 106 Alteration Contingency: £96,000 Set aside for planned sports hall roof improvements and any contingencies related to Section 106 build, so we're prepared for both planned and unexpected infrastructure needs.
- General Fund (Unrestricted): £14,336 - This flexible fund will help us manage expected cost increases in 2024-25, and the anticipated deficit for the 2024-25 accounts, especially with rising utility and inflation-related expenses.

##### Restricted funds

**National Lottery - Youth Provision** is funding that is utilised to facilitate the Youth Club, held every Friday during term time exclusively. This encompasses the costs related to materials, resources, and the sessions provided by the Springbank Community Group, which allocate youth workers for each session and manages all safeguarding procedures and policies.

**Gloucestershire County Council - Man Up** is a men's mental health group which we set up three years ago. Funding is provided to contribute towards marketing, such as leaflets and local magazine advertisement, training and room hire.

##### Transfers between funds

Transfers are made between restricted and unrestricted funds at the end of every accounting period in cases where:-

- i) the activity of the restricted fund has come to an end and there is an unspent balance that is not repayable to the funder(s), when the surplus is transferred to unrestricted funds; or
- ii) the restricted fund is in deficit and has either come to an end or there is no prospect of a surplus in a later period, when the deficit is eliminated by transfer from unrestricted funds; or
- iii) income that is received in the restricted fund covers in part some of the costs in the unrestricted funds.

#### 16 Related party transactions

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

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.