

REGISTERED COMPANY NUMBER: 04669640 (England and Wales)
REGISTERED CHARITY NUMBER: 1103048

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2024
for
The Micah Network

Contents of the Financial Statements
for the Year Ended 31 December 2024

	Page
Report of the Trustees	1 to 6
Independent Examiner's Report	7
Statement of Financial Activities	8
Balance Sheet	9
Notes to the Financial Statements	10 to 13

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 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).

This annual report begins with a review of network forums and groups in 2024, and an update on membership. There is a summary of the strategic overview of Micah Global, and a high-level statement of planned 2025 activities in line with this strategy. The report ends with the legal, governance and management structures of the charity.

OBJECTIVES AND ACTIVITIES

Micah Global Strategic Overview 2024 -2026

During the last quarter of 2023, the Board, Secretariat and a representative group of active members developed a strategic plan and refined our values, vision and mission. This strategic plan served us well in 2024 and continues into 2025:

Our Identity

Micah is a global network whose members are involved in humanitarian, development, environmental and advocacy work.

Our Shared Faith and Calling

Micah members are Christians who are called, in various ways, to usher in the abundant life that Jesus Christ offers all people.

Our Values

Micah members commit to the following values, taken from our naming verse, Micah 6:8:

- o Acting justly
- o Loving mercy
- o Walking humbly with our God

Our Vision

An inspired and collaborative Christian faith creating a just, compassionate and sustainable world.

Our Mission

In contributing to the attainment of our vision, Micah focuses on the following 3 areas of network activity:

1. Strengthening members' work and collaboration within a missional framework.
2. Strengthening the Church for acts of justice and mercy.
3. Advocating against issues causing poverty, marginalisation, conflict and environmental crises.

Strategic Focus Areas 2024 - 2026

1. Micah's Network Ecosystem

Sustaining a vibrant network ecosystem where members are active in thematic and country groups; online and onsite forums; the online hub networking platform. (NOTE: This may include any themes related to humanitarian, development, environmental and advocacy work that members are engaged in.)

2. Local Humanitarian Response

Strengthening the capacity of members and other collaborators (including churches) through learning and joint action, enabling increasingly localised humanitarian responses.

3. Global and Local Advocacy

Strengthening the role of members in advocacy and running global and local campaigns.

4. Theological Reflection & Learning

Connect and build the capacity of members theologically. Identify, join and strengthen existing theological groups and conversations related to holistic mission. If necessary, start new conversations.

OBJECTIVES AND ACTIVITIES

Strategic Focus Area Activities for 2025

1. 1. Micah's Network Ecosystem, Goals 2025:

1.2 Micah Hub - Migrate 100% of members onto the relaunched Micah Hub and utilise the hub as the primary point of contact, communication and engagement for members.

1.3 Country & Regional Groups - Identify country conveners, activate and launch 5 country groups and conduct three regional Connects by 31 December 2025, guided by a revised and formalised Country and Regional Group Guide.

1.4 Forums - Identify relevant topics and presenters and conduct 28 forums to empower members and enrich their network experience by 31 December 2025.

1.5 Thematic Groups - Strengthen Humanitarian Response, Advocacy and Renew our World Groups, and activate at least two new groups in 2025, including trafficking and children groups.

2. Local Humanitarian Response, Goals 2025:

2.1 Humanitarian Response Forum and Training - The Humanitarian Response (HR) Steering Group to agree and oversee the delivery of online and onsite HR training and other forums.

2.2 Online collaboration around Humanitarian Response - Increase Humanitarian Response Group engagement and collaboration on Micah Hub (Micah members' networking platform). Utilise Micah Hub as the go-to place for HR conversations, information sharing and storing learning resources for members.

2.3 Collaboration with member organisation - Explore 1-year partnership agreement and work plan with Integral Alliance as the basis for an ongoing partnership.

3. Global and Local Advocacy Goals 2025:

3.1 Part-time Coordinator - Recruit a part-time Advocacy Coordinator as part of the Micah Secretariat to support the growth of the Micah Advocacy Thematic Group.

3.2 Forums - Identify relevant topics and deliver online and onsite training and other forums as agreed by the Micah Advocacy Steering Group.

3.3 Online collaboration around Advocacy - Increase Humanitarian Response Group engagement and collaboration on Micah Hub (Micah members' networking platform). Utilise Micah Hub as the go-to place for advocacy conversations, information sharing and storing learning resources for members.

3.4 Plans for Global Advocacy Campaigns in 2025 - Develop plans and lay the foundation for a Micah global campaign to be launched in February 2025.

4. Theological Reflection and Learning Goals 2025:

4.1 Micah Theology Group - Identify key contributors and stakeholders and form the Micah Theology Thematic Group, defining the scope, objectives and plans for 2025.

4.2 Onsite and onsite events - Host various conversation and learning events for members interested in theological reflections.

4.3 Online collaboration around Theology - Increase Theology Group engagement and collaboration on Micah Hub (Micah members' networking platform). Utilise Micah Hub as the go-to place for theology conversations, information sharing and storing learning resources for members.

5. Organisational Support

In addition to the 4 delivery goals mentioned above, there are organisations support functions (strategic enablers) are also receiving attention:

OBJECTIVES AND ACTIVITIES

5.1 Marketing and Fundraising - raise the profile of Micah within our existing membership, and outside of the network. Identify both individuals and grant making bodies who share our values and support our aims who can give financially either on a one off or regular basis.

5.2 Secretariat development - develop our current Secretariat team through training opportunities, carrying out regular staff appraisals and providing the opportunity for ongoing feedback. Monitor staffing levels to ensure the correct balance of skills and availability to be efficient and effective.

5.3 Board development - ensure an effective and inspired Board that provides the guidance and support required by the Secretariat. Review the number, skills and mix of Board members to ensure adequate representation of gender, expertise and geographical location. Identify training requirements and consider succession planning.

Network Structures

During 2021 and 2022, extensive changes were made to the network structures of Micah Global, building on our commitment to be member-led, digitally enabled, and a network rather than a movement. In 2023, this resulted in the following network structures being agreed:

1. Micah Forums which are online or onsite spaces of any duration where members meet. There are three types of Forums: Micah Connect, Micah Learn and Micah Chapel.
2. Micah Groups which may be geographic (comprising Regional Groups, Country Groups and Local Chapter) and thematic groups on any topic of interest to a group of members (e.g. humanitarian response, advocacy, disability inclusion, anti-human trafficking).
3. Micah Hub which is the online platform for Micah members to share news, resources, have conversations, find one another and connect to the activities of Forums and Groups.

Micah is governed by a Board of members and facilitated by a Secretariat.

The Micah Network

Report of the Trustees
for the Year Ended 31 December 2024

ACHIEVEMENT AND PERFORMANCE

Network Activities 2024

Below are activities that were implemented in 2024.

Forums

2024 saw the continuance of online and onsite member gatherings, as defined in the strategy above.

Micah Connect

Micah Connect is for members to connect, network, pray, discuss, and "sit under a tree together" and explore questions that matter to members. 5 x Micah Connect forums took place during 2024. (not including the Micah Connects for Lausanne).

Micah Connect North America: 11 June 2024 This Connect was held at Eastern University, Philadelphia and was attended by 23 delegates. The purpose was an initial, exploratory on-site meeting of members (facilitated by the Micah Secretariat) to discern a way forward in exploring the possibility and purpose of a defined North America Region within Micah, and of USA and Canada Country Groups.

The participants were divided into 4 groups to discuss the question, "How do we see Solidarity, Learning, Action and Reach playing out in the North American context?"

Members in attendance agreed to form a working group to carry forward the discussions and development of Micah Connect North America. A representative from Wheaton College, World Relief and William Carey International University agreed to be on the working group. Deborah Hancox of the Micah Secretariat will help to coordinate the activities of this group.

Micah Connect Asia for Humanitarian Response: 11 - 13 November 2024 This onsite Connect held in Kathmandu, Nepal, was well attended by both local Nepalese members and partners, and 75 international delegates from 17 countries. Plenary speakers for the event came from the following organisations: Food for the Hungry (Indonesia), A Rocha International (India) and Asia Pacific Baptist Aid (Sri Lanka). Participants expressed positive feedback, particularly regarding the field visits and the confidence gained by the Nepal team in organizing an international event. There was successful collaboration among Nepal country group members and the Micah Secretariat. The financial overview showed that the event nearly broke even, with a minor \$400 deficit covered by contributions from Nepal country group members and financial support from international delegates.

Looking ahead, plans include revitalizing sub-regional networks, promoting shared learnings, inviting participants to join the Integral Mission Forum, and organizing the next Asia Connect event. Action items were assigned to facilitate networking between country conveners and establishing an Asia steering group to ensure continued collaboration.

Micah Chapel

Micah Chapel is a place to withdraw from the busyness of work life to share testimonies, meditate on scripture, reflect, pray and worship together. 10 x Micah Chapel forums took place in 2024.

Micah Learn

Micah Learn is the place where members gather to learn from one another and from outside specialists on topics related to relief, development, care and advocacy. This may take the form of a structured course offering, or more informal and interactive peer-to-peer learning. 5 Micah Learn forums took place in 2024 (4 were facilitated by the HRTG).

Groups

Country Groups

Country Groups, representing the continued evolution of what used to be called National Expressions, continued to be defined. Country Group Conveners in Africa met online on several occasions to discuss their respective country groups. Countries with named Micah Conveners in Africa include Kenya, Tanzania, Burundi, Rwanda, DRC, Zambia, South Africa, Cameroon, Nigeria and Cote d'Ivoire. Countries in Asia with named conveners include Pakistan, Nepal, India, Bangladesh, Sri Lanka, Singapore and the Philippines.

Regional Groups

Africa group was formed in 2023 and had regular meetings throughout 2024, working on matters of common interest. Conversations about Europe, Asia, Latin America and North America are taking place.

Thematic Groups

Thematic Groups represent the primary areas of focus of Micah Global members. These include humanitarian response, development, creation care and advocacy. It is envisaged that each of these four areas will develop member-led, Secretariat coordinated Thematic Groups.

Micah Hub

The Micah Networking Platform was launched in 2022 as a purely online Forum where members can find and connect with one another. They can make themselves known, bring contributions of various kinds, and interact. It is the place where news, events, resources and other information is shared and from where thematic and country groups, network forums and member events can be easily accessed. By the end of 2024, there were 470 member individuals registered as users on the platform.

Membership

In 2024, Micah had approximately 293 active member organisations and 130 individual members across all continents. In the same year, Micah Global welcomed 31 new members: 20 organisational members and 11 individual members, from 18 different countries.

Membership data has been migrated onto a single membership database system/ platform to allow for secure and timely information management. The membership database currently has 1,173 contacts listed who are in member organisations.

FINANCIAL REVIEW

Financial Review

During the year the charity received total income of £184,160 (2023: £93,301).

During the year the charity's total expenditure was £160,570 (2023: £145,098).

Cash flow was monitored throughout the year and reported to the Board monthly.

An annual budget is made each year based partly on the previous year's income and expected member subscriptions and donations. A level of risk is always present as our membership may change, and subscription invoices may not be paid. Our reserves policy offers a degree of protection along with the acceptance to membership of new members and the ongoing generosity of existing members (especially individuals). Monthly financial reports are sent to the Board and are regularly reviewed against budget for the year.

Despite reporting a good level of income, 2024 was a difficult year financially, and Micah ended the year with funds well below its reserves policy target of £30,000. The main cause of this was its members also having a challenging year. As this financial underperformance emerged, expenditure cuts were implemented. The 2025 budget has been configured to ensure that the funds position makes progress during 2025 towards the reserves policy target. In addition, it is planned to increase its fundraising activities beyond our annual member contributions to allow us to expand our Network activity and develop new initiatives such as additional Thematic and Country groups. Some of these activities will require additional fundraising.

Micah would like to take this opportunity to thank everyone involved for their generosity and solidarity around the Micah vision.

Reserves policy

The charity aims to have sufficient reserves to be able to respond to needs as they arise but otherwise aims to pass on funds as quickly as possible. Due to the classification of some of our income and grant funding as restricted funds in 2024, we ended the year with a balance on our unrestricted funds of £3,351. Our reserve policy commitment is for a surplus of £30,000 and during 2025 we will monitor this closely and work to increase this balance back to our reserve policy target.

FINANCIAL REVIEW

Risk Assessment

The charity has internal controls that provide reasonable assurance against errors or loss. The Trustees also consider the risk assessment for the charity and are satisfied that all significant risks have been considered together with prudent mitigation measures and action points and this assessment is regularly reviewed.

Public Benefit

The Trustees have considered the guidance provided by the Charity Commission regarding public benefit and the work of the charity. It is their opinion that The Micah Network has fulfilled its public benefit requirement for the year by continuing to operate within its charitable objectives: providing a network for individuals and organisations operating across the globe in the areas of humanitarian response, development, creation care and advocacy

STRUCTURE, GOVERNANCE AND MANAGEMENT

Structure, Governance and Management

The company is a Registered Charity number 1103048 and is limited by guarantee. It operates as Micah Global and is known by that name. The company number is 4669640. The governing instrument is the Memorandum and Articles of Association.

The charity is governed by a Board of Trustees and a smaller Executive Committee (made up of 3 Board members and the Global Director) who meet regularly throughout the year. New trustees are appointed by vote of the existing trustees. The Board met 6 times, and the Executive met 12 times during 2024; minutes are kept of each meeting.

Day to day management of the charity is provided by a Secretariat of six staff with an FTE of 3.1 (December 2024): Global Director, Operations Director, Membership Coordinator, Humanitarian Response Coordinator, Communications Manager and Finance and Compliance Officer. The Secretariat is made up of employees and contractors. The Global Director is part of the Executive Committee and is invited to Board meetings.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
04669640 (England and Wales)

Registered Charity number
1103048

Registered office
Unit 3
Birtley Courtyard
Bramley
Surrey
GU5 0LA

Trustees

Ms C MacMillan (Canadian): Chair	S K Nyaga (Kenyan)
E-L Chng (Singaporean)	R Perez (Peruvian)
S DiPasquale (American)	Ms R Valerio (British) (resigned 13 January 2025)
M Moraes (Sri Lankan) (appointed 12 March 2024)	P Wilkerson (Australian)
A D Boul (British): Secretary and Treasurer (resigned 12 May 2025)	

Company Secretary
A D Boul

Approved by order of the board of trustees on 12 May 2025 and signed on its behalf by:

C MacMillan - Trustee

Independent Examiner's Report to the Trustees of
The Micah Network

Independent examiner's report to the trustees of The Micah Network ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

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:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 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; or
4. the accounts 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 accounts 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 accounts to be reached.

Andrew Skilton, ACA

12 May 2025

The Micah Network

Statement of Financial Activities
for the Year Ended 31 December 2024

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		123,819	51,263	175,082	91,256
Other income		2,265	6,813	9,078	2,045
Total		<u>126,084</u>	<u>58,076</u>	<u>184,160</u>	<u>93,301</u>
EXPENDITURE ON					
Charitable activities					
Charitable		<u>135,378</u>	<u>25,192</u>	<u>160,570</u>	<u>145,099</u>
NET INCOME/(EXPENDITURE)		(9,294)	32,884	23,590	(51,798)
RECONCILIATION OF FUNDS					
Total funds brought forward		12,645	-	12,645	64,443
TOTAL FUNDS CARRIED FORWARD		<u>3,351</u>	<u>32,884</u>	<u>36,235</u>	<u>12,645</u>

The notes form part of these financial statements

Balance Sheet
31 December 2024

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
CURRENT ASSETS					
Debtors	5	1,056	-	1,056	977
Cash at bank and in hand		5,245	32,884	38,129	14,548
		<u>6,301</u>	<u>32,884</u>	<u>39,185</u>	<u>15,525</u>
CREDITORS					
Amounts falling due within one year	6	(2,950)	-	(2,950)	(2,880)
		<u>3,351</u>	<u>32,884</u>	<u>36,235</u>	<u>12,645</u>
NET CURRENT ASSETS					
		<u>3,351</u>	<u>32,884</u>	<u>36,235</u>	<u>12,645</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,351</u>	<u>32,884</u>	<u>36,235</u>	<u>12,645</u>
NET ASSETS		<u>3,351</u>	<u>32,884</u>	<u>36,235</u>	<u>12,645</u>
FUNDS	7				
Unrestricted funds				3,351	12,645
Restricted funds				<u>32,884</u>	<u>-</u>
TOTAL FUNDS				<u>36,235</u>	<u>12,645</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 12 May 2025 and were signed on its behalf by:

C MacMillan - Trustee

Notes to the Financial Statements
for the Year Ended 31 December 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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.

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.

Taxation

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

Fund accounting

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.

2. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

3. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2024	2023
Staff	4	4
	<u>4</u>	<u>4</u>

No employees received emoluments in excess of £60,000.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	80,915	10,341	91,256
Other income	2,045	-	2,045
Total	<u>82,960</u>	<u>10,341</u>	<u>93,301</u>
EXPENDITURE ON			
Charitable activities			
Charitable	<u>108,446</u>	<u>36,653</u>	<u>145,099</u>
NET INCOME/(EXPENDITURE)	(25,486)	(26,312)	(51,798)
RECONCILIATION OF FUNDS			
Total funds brought forward	38,131	26,312	64,443
TOTAL FUNDS CARRIED FORWARD	<u>12,645</u>	<u>-</u>	<u>12,645</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Prepayments and accrued income	<u>1,056</u>	<u>977</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Accruals and deferred income	<u>2,950</u>	<u>2,880</u>

7. MOVEMENT IN FUNDS

	At 1.1.24 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
General fund	12,645	(9,294)	3,351
Restricted funds			
Micah Hub	-	3,616	3,616
Renew Our World	-	29,268	29,268
	<u>-</u>	<u>32,884</u>	<u>32,884</u>
TOTAL FUNDS	<u>12,645</u>	<u>23,590</u>	<u>36,235</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

7. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	126,084	(135,378)	(9,294)
Restricted funds			
Micah Thematic Group	5,982	(5,982)	-
Micah Hub	15,158	(11,542)	3,616
Renew Our World	30,123	(855)	29,268
Augustine Fellowship	6,813	(6,813)	-
	<u>58,076</u>	<u>(25,192)</u>	<u>32,884</u>
TOTAL FUNDS	<u>184,160</u>	<u>(160,570)</u>	<u>23,590</u>

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	38,131	(25,486)	12,645
Restricted funds			
Restricted	26,312	(26,312)	-
	<u>64,443</u>	<u>(51,798)</u>	<u>12,645</u>
TOTAL FUNDS	<u>64,443</u>	<u>(51,798)</u>	<u>12,645</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	82,960	(108,446)	(25,486)
Restricted funds			
Restricted	10,341	(36,653)	(26,312)
	<u>93,301</u>	<u>(145,099)</u>	<u>(51,798)</u>
TOTAL FUNDS	<u>93,301</u>	<u>(145,099)</u>	<u>(51,798)</u>

8. RELATED PARTY DISCLOSURES

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