

Charity Registration No. 1138413

Company Registration No. 07023130 (England and Wales)

BOLD VISION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020

BOLD VISION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	John Knepler David Richards David Holloway Frances Felgate	(Appointed 7 July 2020)
Charity number	1138413	
Company number	07023130	
Registered office	283-285 New Cross Road London SE14 6AS	
Independent examiner	Richard F Hopper Chinthurst 30 St Stephens Hill Launceston Cornwall PL15 8HN	

BOLD VISION

CONTENTS

	Page
Trustees' report	1 - 3
Independent examiner's report	4
Statement of financial activities	5
Balance sheet	6
Notes to the financial statements	7 - 15

BOLD VISION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 30 SEPTEMBER 2020

The trustees present their report and financial statements for the year ended 30 September 2020.

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 constitution, 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

The Bold Vision charity's objects are to further or benefit the residents of Telegraph Hill and surrounding areas of South East London, without distinction of sex, sexual orientation, race or of political, religious or other opinions, by associating together the said residents and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation leisure time occupation with the objective of improving the conditions of life for the said residents.

The policies adopted in furtherance of these objects are to provide a community cafe and arts space and to support further community projects which help to meet our aims.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

During the year Bold Vision has continued the successful operation of the Hill Station cafe, through a contract with Jacqui Shimidzu that is making good progress on improving the sustainability of the operation while maintaining an excellent level of community activity. Bold Vision's lease of the Hill Station space came to an end in April 2020. Due to illness and Covid-19 restrictions the negotiations on the space have been put on hold. The cafe has to limit its services to a takeaway option over the period of restriction and lockdown. New Cross Learning continued to provide a much-loved and highly effective community support space at the former New Cross Library but had to close in February to comply with Covid-19 regulations. New Cross Learning has continued to develop its core group of volunteers who staffed the library for four days a week before the Covid-19 regulations came into force and are ready to open once restrictions are lifted. The Library provides a vital service for local people. They have also developed a range of activities that cater for local needs and have in addition increased registration and usage of library facilities.

In addition to the Hill Station and New Cross Learning, Bold Vision has supported a number of projects developed by local people which we have helped incubate, manage, fundraise for and advise. The principal projects are:

The Common Growth project is a community garden, staffed by volunteers, on Sandbourne Road. The gardens closed in February as a response to the Covid-19 regulations. It was able to open for a schools summer project in the summer which was very successful.

A local environmental group, Green 14, have continued to run small hands-on horticultural projects and have transformed the roundabout at the top of Pepys Road over this past year.

In February when the extent and impact of the Covid-19 pandemic became clear, well over 200 residents of Telegraph Hill volunteered to distribute food to those who were quarantined, shielding or economically affected. £70,995 was raised to buy food and pay for services. Over half of this came through local donations. Thousands of pounds worth of food has been donated by FareShare, Two-Sisters Tandoori, Co-Op Brockley, Marks & Spencer East Dulwich, Quick Stop Shopping Brockley, Coopers Bakehouse, the Caring Group of Restaurants and other local traders. Bold Vision was well placed to offer its charitable services to support the initiative called Feed the Hill and responded quickly. The project has grown over the year and made use of the administration, banking and insurance facilities as well as our networks and the Hill Station, which became the hub for the packing and distribution, while new premises were sought. An average of 200 boxes of food have been distributed weekly. Each box has food for a family for a week. The project has built up networks of schools and other organisations across the area to enable it to reach out to those most in need.

BOLD VISION

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

FOR THE YEAR ENDED 30 SEPTEMBER 2020

Other new projects to come under the Bold Vision umbrella include Aspinall Road Community Garden which began painting the railway footbridge between Aspinall and Drakefell Roads and creating a garden at both end.

The other project that has been in development is the Single Parent Support Group (SPSG). SPSSG has begun to establish its identity with a logo, Facebook page and marketing leaflets and planned group meetings beginning as soon as Covid-19 restrictions are lifted.

Each of these projects has an individual 'champion' who sits on the management group of the Bold Vision charity to ensure that these projects which we run in partnership with local people are properly supported and meet our overall charitable objectives.

We would like to thank the following bodies for their generous contributions to the work of Feed the Hill and New Cross Learning:

- * London Community Response Fund
- * London Borough of Lewisham Rate Support Scheme
- * L & Q Placemakers Fund
- * London Borough of Lewisham Telegraph Hill Ward Assembly
- * The Somerville
- * London Catalyst
- * The Charities Aid Foundation

and also the the 100s of local people who have donated to the various projects of Bold Vision through our Just Giving pages and through many local fundraising efforts.

Core activities undertaken by Bold Vision have included:

- * fundraising for ongoing maintenance of the Hill Station and Feed the Hill
- * holding regular art exhibitions within the Hill Station and other individual arts events run by members of the local community
- * running community fundraising and information events
- * work party days with local volunteers coming together to help build the cafe and gardening spaces
- * ensuring that all building work complies with building regulations, planning permission, health and safety and insurance liability
- * updating the charity website (www.boldvision.org.uk) and a regular e-newsletter which is circulated to all on the charity's mailing list (c.1000).

Achievements and performance

We finished the year with a growing portfolio of activities and projects and a financial balance which will allow the charity to continue to successfully meet its objectives.

Financial review

The income and expenditure for the year and the financial position at the end of the year are summarised in the attached accounts.

The trustees consider that Bold Vision had a successful year and ended the year with adequate reserves. However they also recognise that there are significant financial challenges in terms of fundraising going forward. It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity is a company limited by guarantee.

BOLD VISION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 30 SEPTEMBER 2020**

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

John Knepler

David Richards

David Holloway

Frances Felgate

(Appointed 7 July 2020)

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

There are currently three directors/trustees of Bold Vision and a voluntary management team including these three plus an additional 4-8 individuals who bring a range of skills and experience to the project. Meetings are open and dates are published on the Bold Vision website as are the minutes of these meetings.

The trustees' report was approved by the Board of Trustees.



.....
David Richards

Trustee

Dated:

29 MARCH 2021

BOLD VISION

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BOLD VISION

I report to the trustees on my examination of the financial statements of Bold Vision (the charity) for the year ended 30 September 2020.

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 (the 2006 Act).

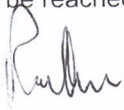
Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act;
or
- 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 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 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 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 financial statements to be reached.



Richard F Hopper

Chartered Accountant
Chinthurst
30 St Stephens Hill
Launceston
Cornwall
PL15 8HN

Dated: 30 March 2021

BOLD VISION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30 SEPTEMBER 2020

	Notes	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
<u>Income from:</u>							
Donations and legacies	3	11,883	109,908	121,791	7,894	20,286	28,180
Charitable activities	4	1,983	-	1,983	5,129	-	5,129
Investments	5	3,112	-	3,112	7,071	-	7,071
Total income		16,978	109,908	126,886	20,094	20,286	40,380
<u>Expenditure on:</u>							
Charitable activities	6	9,037	59,688	68,725	27,825	37,330	65,155
Net incoming/ (outgoing) resources before transfers		7,941	50,220	58,161	(7,731)	(17,044)	(24,775)
Gross transfers between funds		3,000	(3,000)	-	4,402	(4,402)	-
Net income/(expenditure) for the year/ Net movement in funds		10,941	47,220	58,161	(3,329)	(21,446)	(24,775)
Fund balances at 1 October 2019		34,517	25,429	59,946	37,846	46,875	84,721
Fund balances at 30 September 2020		45,458	72,649	118,107	34,517	25,429	59,946

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

BOLD VISION

BALANCE SHEET

AS AT 30 SEPTEMBER 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	10		27,809		37,457
Current assets					
Debtors	11	2,268		603	
Cash at bank and in hand		88,859		22,691	
		<u>91,127</u>		<u>23,294</u>	
Creditors: amounts falling due within one year	12	<u>(829)</u>		<u>(805)</u>	
Net current assets			90,298		22,489
Total assets less current liabilities			<u>118,107</u>		<u>59,946</u>
Income funds					
Restricted funds	13		72,649		25,429
Unrestricted funds			45,458		34,517
			<u>118,107</u>		<u>59,946</u>

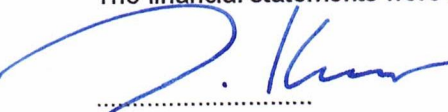
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 September 2020.

The directors acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the 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 company.

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 29 MARCH 2021


John Knepler
Trustee


David Richards
Trustee

Company Registration No. 07023130

BOLD VISION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2020

1 Accounting policies

Charity information

Bold Vision is a private company limited by guarantee incorporated in England and Wales. The registered office is 283-285 New Cross Road, London, SE14 6AS.

1.1 Accounting convention

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

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Resources expended

Expenditure is recognised in the accounts at the time when the charity incurs a legal or constructive obligation to make payment.

BOLD VISION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2020

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	10% p.a. on cost
Fixtures, fittings & equipment	20% p.a. on cost
Computers	20% p.a. on cost
Motor vehicles	20% p.a. on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

BOLD VISION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2020

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2020 £	2020 £	2020 £	2019 £	2019 £	2019 £
Donations and gifts	1,883	38,028	39,911	7,894	13,323	21,217
Grant income	10,000	71,880	81,880	-	6,963	6,963
	<u>11,883</u>	<u>109,908</u>	<u>121,791</u>	<u>7,894</u>	<u>20,286</u>	<u>28,180</u>

BOLD VISION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2020

4 Charitable activities

	Other fundraising income 2020 £	Other fundraising income 2019 £
Sales within charitable activities	1,983	5,129

5 Investments

	Unrestricted funds 2020 £	Unrestricted funds 2019 £
Rental income	3,094	7,040
Interest receivable	18	31
	3,112	7,071

BOLD VISION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2020

6 Charitable activities

	General activities	New Cross Learning activities	Total 2020	Total 2019
	2020 £	2020 £	£	£
Direct project costs	36,693	5,365	42,058	34,833
Share of support costs (see note 7)	20,078	5,760	25,838	29,517
Share of governance costs (see note 7)	397	432	829	805
	<u>57,168</u>	<u>11,557</u>	<u>68,725</u>	<u>65,155</u>
Analysis by fund				
Unrestricted funds	9,037	-	9,037	27,825
Restricted funds	48,131	11,557	59,688	37,330
	<u>57,168</u>	<u>11,557</u>	<u>68,725</u>	<u>65,155</u>
For the year ended 30 September 2019				
Unrestricted funds	15,795	12,030		27,825
Restricted funds	26,107	11,223		37,330
	<u>41,902</u>	<u>23,253</u>		<u>65,155</u>

7 Support costs

	Support costs	Governance costs	2020 £	Support costs	Governance costs	2019 £
	£	£	£	£	£	£
Depreciation	15,848	-	15,848	16,034	-	16,034
Premises expenses	3,769	-	3,769	10,865	-	10,865
Administrative expenses	6,221	-	6,221	2,618	-	2,618
Accountancy	-	816	816	-	792	792
Governance costs	-	13	13	-	13	13
	<u>25,838</u>	<u>829</u>	<u>26,667</u>	<u>29,517</u>	<u>805</u>	<u>30,322</u>
Analysed between Charitable activities	<u>25,838</u>	<u>829</u>	<u>26,667</u>	<u>29,517</u>	<u>805</u>	<u>30,322</u>

Governance costs includes payments to the independent examiner of £816 (2019- £792) for accountancy and independent examination fees.

BOLD VISION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2020

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, and two of them were reimbursed £2,185 expenses (2019- one was reimbursed £3,644 expenses).

9 Employees

The average monthly number of employees during the year was:

	2020 Number	2019 Number
Total	-	-

10 Tangible fixed assets

	Land and buildings	Fixtures, fittings & equipment	Computers	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 October 2019	112,198	40,952	12,958	-	166,108
Additions	-	-	1,725	4,475	6,200
At 30 September 2020	112,198	40,952	14,683	4,475	172,308
Depreciation and impairment					
At 1 October 2019	82,435	33,267	12,949	-	128,651
Depreciation charged in the year	11,224	3,384	345	895	15,848
At 30 September 2020	93,659	36,651	13,294	895	144,499
Carrying amount					
At 30 September 2020	18,539	4,301	1,389	3,580	27,809
At 30 September 2019	29,763	7,685	9	-	37,457

11 Debtors

	2020 £	2019 £
Amounts falling due within one year:		
Other debtors	1,668	18
Prepayments and accrued income	600	585
	2,268	603

BOLD VISION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2020

12	Creditors: amounts falling due within one year	2020	2019
		£	£
	Accruals and deferred income	829	805
		<u> </u>	<u> </u>

BOLD VISION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2020

13 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 October 2018	Movement in funds			Transfers 1 October 2019	Balance at 1 October 2019	Movement in funds			Transfers 30 September 2020	Balance at 30 September 2020
	£	Incoming resources	Resources expended	£		£	Incoming resources	Resources expended	£		£
Property improvements	2,500	-	(500)	-	2,000	-	-	(500)	-	-	1,500
New Cross Library	23,422	6,962	(11,222)	-	19,162	27,927	(13,426)	-	-	-	33,663
Grow Wild	3,953	-	(3,680)	(273)	-	-	-	-	-	-	-
Common Growth	586	-	(20)	-	566	-	-	(70)	-	-	496
Equipment	737	-	(537)	-	200	-	-	(200)	-	-	-
Syrian refugees	1,783	11,545	(11,586)	-	1,742	-	-	(249)	-	-	1,493
Other activities	13,894	1,779	(9,786)	(4,128)	1,759	10,985	(10,789)	-	-	-	1,955
Covid-19 support	-	-	-	-	-	70,996	(34,454)	-	(3,000)	-	33,542
	46,875	20,286	(37,331)	(4,401)	25,429	109,908	(59,688)	-	(3,000)	-	72,649

BOLD VISION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2020

14 Analysis of net assets between funds

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
Fund balances at 30 September 2020 are represented by:						
Tangible assets	(4,799)	16,304	27,809	22,165	15,292	37,457
Current assets/ (liabilities)	33,953	56,345	90,298	12,350	10,139	22,489
	<u>29,154</u>	<u>72,649</u>	<u>118,107</u>	<u>34,515</u>	<u>25,431</u>	<u>59,946</u>

15 Related party transactions

There were no disclosable related party transactions during the year (2019 - none).