

REGISTERED CHARITY NUMBER: 1153538

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024
FOR
BLACKPOOL FOOD BANK**

Jones Harris Limited
17 St Peters Place
Fleetwood
Lancashire
FY7 6EB

BLACKPOOL FOOD BANK

CONTENTS OF THE FINANCIAL STATEMENTS for the year ended 31 December 2024

	Page
Report of the Trustees	1 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Cash Flow Statement	8
Notes to the Cash Flow Statement	9
Notes to the Financial Statements	10 to 16

BLACKPOOL FOOD BANK
REPORT OF THE TRUSTEES
for the year ended 31 December 2024

The trustees 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

To relieve financial hardship and to promote and preserve good health amongst the general public in the Blackpool area by the provision of food, goods and services of any kind as deemed appropriate by the trustees.

Significant activities

The BIG FOOD Project works to rescue edible surplus food that would otherwise be sent to landfill or used for animal feed. We now collect over 200 times per week from back of store across all the major food retailers and other suppliers. In addition, it also seeks to develop relationships with manufacturers and growers for the same purpose.

Rescued food is distributed in cooperation with multiple front-line agencies from local authority (Blackpool) to local charities and social enterprise organisations in Blackpool Fylde and Wyre, providing hygiene and food parcels where requested by the Family Support workers and staff. We also continue to provide a daily delivery service to partners.

The BIG FOOD Project also supports the Blackpool Local Authority with a supply of food parcels when an award is made via the Crisis Team for food. We also supply emergency food parcels to multiple other agencies. We are a wholly independent charity funded by multiple funders.

In addition to emergency food parcels, the organisation also supports a wide range of other organisations with a broad range of food supplies. These are delivered in crates and typically contain fresh fruit & veg, bread, chilled, frozen, ambient, dried goods, cereals etc in 2024 our partner organisations were supplied with over 353 tonnes of food.

BLACKPOOL FOOD BANK

REPORT OF THE TRUSTEES for the year ended 31 December 2024

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Food distribution to our partners:

- The demand for food by partners and people in food crisis has continued to grow this year, predominately, as a result of the cost-of-living crisis, changes within the benefit system and policy changes by the new government.
- Our front-line partners continue to experience increasing demand for food from the communities they serve.
- In 2024, we delivered in excess of 353 tonnes of food, the equivalent of over 842,000 meals.

Food Supply Chain

- We have continued to deal with back of store and now make over 220 collections from suppliers each week. This gives us access to all the major retailers.
- Our focus this year has been developing relationships directly with local growers and large food distributors to rescue food that otherwise would go to landfill. We are starting to gain traction with a number of new partners and expect these relationships (and tonnage) to grow during 2025.
- We have also strengthened our relationship with partners in the Excess network (other food redistributors across the UK), which has given us access to a range of new partners and therefore variety of foods via "swaps".
- We are working collaboratively with Eggcup in Lancaster to further reduce our food waste by turning it into ready meals - 1 tonne of food waste can be turned into 600 meals by catering students and chefs. Next year we aim to expand this offer.

Staff:

- A new CEO joined the team in January 2024, following the departure of the previous post holder at the end of 2023.
- Under new leadership 2024 has been a time of restructuring of some roles and implementation of more dynamic systems and processes.
- The team is now settled with a permanent FTE head count of 9, and 2 temporary contracted people providing social media and systems support respectively.

Volunteer Culture:

- In 2024 we have maintained our volunteer numbers at around 150. This has been superbly managed by our Volunteer Co-Ordinator.
- We have always been volunteer led in terms of workforce and as we continue to grow our volunteers become increasingly important. Our volunteers are critical to the work and we could not do what we do without their brilliant support. Their spirit and dedication are a huge asset to the organisation.
- We have also provided corporate volunteering opportunities this year, that have seen employees from a number of Fylde Coast based organisations spend time at our Warehouse supporting across the range of volunteering roles.
- We have collaborated with NW Probation services providing "Community Payback" opportunities for people to fulfil their hours volunteering at our warehouse.
- The support our volunteers provided in 2024 was in excess of 18,180 hours.

FINANCIAL REVIEW

Financial position

2024 has been a challenging year for us as we sought to establish and develop a new income generation strategy, with the aim of ensuring sustainability.

Our Income Generation Manager has implemented a number of new campaigns, aimed at local businesses, which are beginning to bear fruit.

Our funding is concentrated across multiple streams. We received grants and donations from Glasdons', Feeding Britain, Rotary Clubs, Local Authorities as well as other local businesses sponsorships and individual giving.

Reserves policy

Our policy is to have at least 12 months operating capital in reserves. At present we are under our desired position. The importance of this as a strategy, is that we occupy such a critical place in our local community that if we had to close our doors, there would be a short-term social crisis and our partners and end users would experience real difficulty.

Total reserves are £442,806 as at the year end date with £126,744 of this representing fixed assets, therefore, free reserves are £316,062.

BLACKPOOL FOOD BANK
REPORT OF THE TRUSTEES
for the year ended 31 December 2024

FINANCIAL REVIEW

Going concern

The trustees confirm that the charity will continue to operate as a going concern for 12 months and beyond.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

The Charitable Incorporated Organisation is controlled by its governing document, a deed of trust.

Charity constitution

Charitable Incorporated Organisation.

Recruitment and appointment of new trustees

New trustees are appointed by the trustees as a body.

During 2024 we have moved to position the income generation and food sourcing operations under the name The BIG FOOD Project, following the establishment of the brand as a working name in 2023. This pivoting has allowed us to project "big" in the sourcing of food and income and develop relationships with suppliers that otherwise would have deemed us too small to otherwise deal with. In addition, where we are seeking to rescue food and work with food suppliers outside of Blackpool, it removes any geographical bias and limitations. As we look forward, we see this as the "umbrella working name" under which our current and in-development and new services will sit.

The focus for 2024 has been stability of operations and development of an infrastructure which will support the organisation to be self-sustaining in the future.

The core work of supporting our statutory partners with crisis food packages, supplying our charitable partner network with food and consolidating our BIG FOOD Truck service with predominately rescued surplus food has continued.

2024 also saw the strengthening and re-establishment of relationships with key strategic partners across Blackpool, Fylde and Wyre, which have resulted in the organisation becoming a partner with the Council on the HAF provision and also BCH provider of warm spaces. In addition, our partner network has grown again to in excess of 120 active partners of which over 80 receive food from us each week.

In-order to facilitate this growth and additional services following some personnel changes and restructuring the charity's food sourcing manager has grown the food supply chain and has become an active member of the food surplus networks. One major benefit of this has been the collaboration with Eggcup in Lancaster who have helped us reduce our waste by turning edible waste food into delicious and nutritious ready meals.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1153538

Principal address

2 Holly Close
Whitehills Business Park
Blackpool
Lancashire
FY4 5QP

Trustees

A Stubbs Trustee (appointed 29.1.24)
Mrs E R Miller Trustee
Mrs K H Shane Trustee (resigned 20.11.24)
K F D Mew Trustee
L J Noland Trustee
J M C Reid Trustee
Mrs S L T Wallace Trustee (appointed 29.1.24)


BLACKPOOL FOOD BANK
REPORT OF THE TRUSTEES
for the year ended 31 December 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Jones Harris Limited
17 St Peters Place
Fleetwood
Lancashire
FY7 6EB

Approved by order of the board of trustees on 11/4/2025 and signed on its behalf by:


.....
J M C Reid - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
BLACKPOOL FOOD BANK**

Independent examiner's report to the trustees of Blackpool Food Bank

I report to the charity trustees on my examination of the accounts of Blackpool Food Bank (the Trust) for the year ended 31 December 2024.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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



Mr S Case FCCA
The Association of Chartered Certified Accountants

Jones Harris Limited
17 St Peters Place
Fleetwood
Lancashire
FY7 6EB

Date: 11/4/2025

BLACKPOOL FOOD BANK

STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 December 2024

	Notes	Unrestricted fund £	Restricted funds £	Lottery funding £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	2	139,627	31,600	-	171,227	891,277
Other trading activities	3	53,325	-	-	53,325	39,243
Investment income	4	5,804	-	-	5,804	5,269
Total		<u>198,756</u>	<u>31,600</u>	<u>-</u>	<u>230,356</u>	<u>935,789</u>
 EXPENDITURE ON						
Cost of food donated	5	105,498	14,800	-	120,298	606,669
Charitable activities	6					
Charitable activities		519,261	16,800	-	536,061	360,491
Total		<u>624,759</u>	<u>31,600</u>	<u>-</u>	<u>656,359</u>	<u>967,160</u>
 NET INCOME/(EXPENDITURE)		(426,003)	-	-	(426,003)	(31,371)
 RECONCILIATION OF FUNDS						
Total funds brought forward		868,809	-	-	868,809	900,180
 TOTAL FUNDS CARRIED FORWARD		<u>442,806</u>	<u>-</u>	<u>-</u>	<u>442,806</u>	<u>868,809</u>

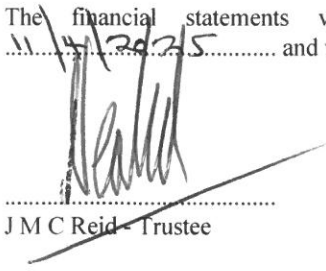
The notes form part of these financial statements

BLACKPOOL FOOD BANK

BALANCE SHEET 31 December 2024

	Notes	Unrestricted fund £	Restricted funds £	Lottery funding £	2024 Total funds £	2023 Total funds £
FIXED ASSETS						
Tangible assets	11	126,744	-	-	126,744	113,343
CURRENT ASSETS						
Stocks	12	-	-	-	-	99,134
Debtors	13	-	-	-	-	659
Cash at bank and in hand		349,422	-	-	349,422	661,315
		<u>349,422</u>	<u>-</u>	<u>-</u>	<u>349,422</u>	<u>761,108</u>
CREDITORS						
Amounts falling due within one year	14	(33,360)	-	-	(33,360)	(5,642)
NET CURRENT ASSETS		<u>316,062</u>	<u>-</u>	<u>-</u>	<u>316,062</u>	<u>755,466</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>442,806</u>	<u>-</u>	<u>-</u>	<u>442,806</u>	<u>868,809</u>
NET ASSETS		<u>442,806</u>	<u>-</u>	<u>-</u>	<u>442,806</u>	<u>868,809</u>
FUNDS	15					
Unrestricted funds					<u>442,806</u>	<u>868,809</u>
TOTAL FUNDS					<u>442,806</u>	<u>868,809</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 11/12/2025 and were signed on its behalf by:


J M C Reid - Trustee

BLACKPOOL FOOD BANK
CASH FLOW STATEMENT
for the year ended 31 December 2024

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	(263,334)	24,467
Net cash (used in)/provided by operating activities		(263,334)	24,467
Cash flows from investing activities			
Purchase of tangible fixed assets		(54,363)	(1,254)
Interest received		5,804	5,269
Net cash (used in)/provided by investing activities		(48,559)	4,015
Change in cash and cash equivalents in the reporting period		(311,893)	28,482
Cash and cash equivalents at the beginning of the reporting period		661,315	632,833
Cash and cash equivalents at the end of the reporting period		349,422	661,315

The notes form part of these financial statements

BLACKPOOL FOOD BANK

NOTES TO THE CASH FLOW STATEMENT for the year ended 31 December 2024

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024 £	2023 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(426,003)	(31,371)
Adjustments for:		
Depreciation charges	40,962	32,135
Interest received	(5,804)	(5,269)
Decrease in stocks	99,134	22,300
Decrease in debtors	659	1,030
Increase in creditors	27,718	5,642
Net cash (used in)/provided by operations	<u>(263,334)</u>	<u>24,467</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/1/24 £	Cash flow £	At 31/12/24 £
Net cash			
Cash at bank and in hand	661,315	(311,893)	349,422
	<u>661,315</u>	<u>(311,893)</u>	<u>349,422</u>
Total	<u>661,315</u>	<u>(311,893)</u>	<u>349,422</u>

The notes form part of these financial statements

BLACKPOOL FOOD BANK

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 charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

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.

Income is recognised for goods donated where the fair value can be measured reliably as required by the SORP.

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.

Goods donated by the charity where the fair value can be measured reliably in line with the SORP.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from 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.

Pension costs and other post-retirement benefits

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

BLACKPOOL FOOD BANK

NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 December 2024

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Gifts	2	2
Donations	69,325	95,620
Legacies	-	22,463
Grants	101,900	190,950
Donated goods received	-	582,242
	<u>171,227</u>	<u>891,277</u>

During the financial year, the charity received 405,735kg (2023 - 332,709kg) of donated stock. No donation has been recognised during the period for these goods. The trustees believe that the fair value of the goods cannot be measured reliably. The goods received are close to end of life therefore there is a limited market available creating an uncertain valuation.

Grants received, included in the above, are as follows:

	2024	2023
	£	£
National Lottery Community Grant	19,500	150,997
Chiller grant	-	25,406
Discretionary food provision	36,000	36,000
Cheshire community grant	-	1,010
Nourish the nation programme	7,000	-
Sainsbury's Neighbourly good food for all	18,800	-
Warburtons Grant	400	-
Blackpool council - cost of living support grants	14,400	-
Glasdon	5,000	-
Asda Grassroots grant	800	-
Other grants	-	(22,463)
	<u>101,900</u>	<u>190,950</u>

3. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Sale of food	<u>53,325</u>	<u>39,243</u>

4. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	<u>5,804</u>	<u>5,269</u>

BLACKPOOL FOOD BANK

NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 December 2024

5. COST OF FOOD DONATED

Other trading activities

	2024	2023
	£	£
Opening stock	99,134	121,434
Purchases	20,505	584,369
Closing stock	-	(99,134)
Bad debts	659	-
	<u>120,298</u>	<u>606,669</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Charitable activities	<u>516,699</u>	<u>19,362</u>	<u>536,061</u>

7. SUPPORT COSTS

	Governance costs £
Charitable activities	<u>19,362</u>

8. 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.

9. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	320,000	201,106
Other pension costs	3,021	2,863
	<u>323,021</u>	<u>203,969</u>

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

	2024	2023
	12	12
Staff	<u>12</u>	<u>12</u>

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

BLACKPOOL FOOD BANK

NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 December 2024

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Lottery funding £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	740,277	-	151,000	891,277
Other trading activities	39,243	-	-	39,243
Investment income	5,269	-	-	5,269
Total	<u>784,789</u>	<u>-</u>	<u>151,000</u>	<u>935,789</u>
EXPENDITURE ON				
Cost of food donated	606,669	-	-	606,669
Charitable activities				
Charitable activities	209,491	-	151,000	360,491
Total	<u>816,160</u>	<u>-</u>	<u>151,000</u>	<u>967,160</u>
NET INCOME/(EXPENDITURE)	(31,371)	-	-	(31,371)
RECONCILIATION OF FUNDS				
Total funds brought forward	900,180	-	-	900,180
TOTAL FUNDS CARRIED FORWARD	<u>868,809</u>	<u>-</u>	<u>-</u>	<u>868,809</u>

11. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 January 2024	34,084	58,897	47,319	5,178	145,478
Additions	35,452	2,292	15,600	1,019	54,363
At 31 December 2024	<u>69,536</u>	<u>61,189</u>	<u>62,919</u>	<u>6,197</u>	<u>199,841</u>
DEPRECIATION					
At 1 January 2024	6,817	11,779	11,830	1,709	32,135
Charge for year	13,907	12,238	12,772	2,045	40,962
At 31 December 2024	<u>20,724</u>	<u>24,017</u>	<u>24,602</u>	<u>3,754</u>	<u>73,097</u>
NET BOOK VALUE					
At 31 December 2024	<u>48,812</u>	<u>37,172</u>	<u>38,317</u>	<u>2,443</u>	<u>126,744</u>
At 31 December 2023	<u>27,267</u>	<u>47,118</u>	<u>35,489</u>	<u>3,469</u>	<u>113,343</u>

BLACKPOOL FOOD BANK

NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 December 2024

12. STOCKS

	2024	2023
	£	£
Stocks	-	99,134

At the year end the charity had 45,559kg (2023 - 93,440kg) of stock not yet distributed. No value has been recognised at the year end for this stock. The trustees believe that the fair value of the goods cannot be measured reliably. The goods received are close to end of life therefore there is a limited market available creating an uncertain valuation.

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade debtors	-	659

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	-	227
Taxation and social security	30,087	3,115
Other creditors	3,273	2,300
	33,360	5,642

15. MOVEMENT IN FUNDS

	At 1/1/24	Net movement in funds	At 31/12/24
	£	£	£
Unrestricted funds			
General fund	868,809	(426,003)	442,806
TOTAL FUNDS	868,809	(426,003)	442,806

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	198,756	(624,759)	(426,003)
Restricted funds			
Asda grassroots	800	(800)	-
Nourish the Nation	7,000	(7,000)	-
Glasdons	5,000	(5,000)	-
Sainsbury's Neighbourly good food for all	18,800	(18,800)	-
	31,600	(31,600)	-
TOTAL FUNDS	230,356	(656,359)	(426,003)

BLACKPOOL FOOD BANK

NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 December 2024

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/1/23 £	Net movement in funds £	At 31/12/23 £
Unrestricted funds			
General fund	900,180	(31,371)	868,809
TOTAL FUNDS	<u>900,180</u>	<u>(31,371)</u>	<u>868,809</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	784,789	(816,160)	(31,371)
Restricted funds			
Lottery funding	151,000	(151,000)	-
TOTAL FUNDS	<u>935,789</u>	<u>(967,160)</u>	<u>(31,371)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/1/23 £	Net movement in funds £	At 31/12/24 £
Unrestricted funds			
General fund	900,180	(457,374)	442,806
TOTAL FUNDS	<u>900,180</u>	<u>(457,374)</u>	<u>442,806</u>

BLACKPOOL FOOD BANK

NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 December 2024

15. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	983,545	(1,440,919)	(457,374)
Restricted funds			
Lottery funding	151,000	(151,000)	-
Asda grassroots	800	(800)	-
Nourish the Nation	7,000	(7,000)	-
Glasdons	5,000	(5,000)	-
Sainsbury's Neighbourly good food for all	18,800	(18,800)	-
	<u>182,600</u>	<u>(182,600)</u>	<u>-</u>
TOTAL FUNDS	<u>1,166,145</u>	<u>(1,623,519)</u>	<u>(457,374)</u>

16. RELATED PARTY DISCLOSURES

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