

Charity registration number 1173554

MOTHERWELL CHESHIRE CIO
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

MOTHERWELL CHESHIRE CIO

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	T Farleigh J Hodgson V Parry R Lawes F Tomlinson C Ashley Dr C Ramsbottom	(Appointed 17 October 2023) (Appointed 17 October 2023)
Charity number	1173554	
Principal address	54-64 Beech Drive Wistaston Crewe Cheshire CW2 8RG	
Telephone number	01606 557 666	
Website	www.motherwellcheshirecio.com	
Facebook	www.facebook.com/motherwell.co.uk/	
Independent examiner	Paul Edwards FCCA CTA Afford Bond Holdings Limited Chartered Accountants & Registered Auditor 31 Wellington Road Nantwich Cheshire CW5 7ED	
Managment employees	Chief Executive Officer - Kate Blakemore Operations Management - Alison Hodgeson	
Patron	Sir John Timpson	

MOTHERWELL CHESHIRE CIO

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

MOTHERWELL CHESHIRE CIO

TRUSTEES REPORT

FOR THE YEAR ENDED 31 MARCH 2024

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 constitution, the Charities Act 2011 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

VISION

Our vision is that women and girls are able to meet the challenges in their lives and access support, education and advocacy whenever they need it, in order to fulfil their potential.

MISSION

Encourage, inspire and empower all women and girls to improve their mental health and challenge the associated stigma.

OBJECTIVES

In order to achieve Our Mission, we aim to:

- Expand our services for women and girls in Cheshire and beyond, allowing us to reach more people and change more lives.
- Continue to grow as an organisation, developing and delivering new activities and projects and diversifying and maximising our income.
- Maximise the skills and capacity of staff and volunteers and create training opportunities for people who want to volunteer to support, develop, and extend our services.
- Ensure appropriate premises and infrastructure are in place to support our continued development.
- Ensure the appropriate governance and leadership to improve Motherwell's sustainability, allowing us to be forward looking and continue to provide high quality services that are responsive to the needs of our beneficiaries.

Public benefit

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

Achievements and performance

Significant activities and achievements against objectives

Financial review

Under the leadership of our CEO Kate Blakemore the team has come together to continue to support the vulnerable in our society. Through a combination of online and face to face support we have provided:

- Support on different levels to over 1000 individuals
- The community hub we have supported
- Over 2700 volunteering hours have been provided to the charity

To support the service that is provided 3 new counsellors were employed increasing year on year staff costs. The marketing cost increase is due to the evaluation of the Believe Programme completed by Chester University.

Reserves policy

MOTHERWELL CHESHIRE CIO

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

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.

Several changes during the year, including using external fundraisers, consultants and staff changes, have resulted in higher-than-normal reserves. This will support our strategic plan for a revised team structure that will support our steady growth further into Cheshire, future proofing our charity in a difficult climate.

The continued success of our services is only made possible by the support we receive from our generous funders and donors and our community partners. Thank you to you all.

But most importantly the biggest thanks must go to our Motherwell team – both staff and volunteers. Lead by Kate they work tirelessly together to deliver the best they possibly can. Their commitment is clearly evidenced by the impact of their work.

Structure, governance and management

The charity is a charitable incorporated organisation (CIO) governed by a constitution approved by the Charity Commission of England and Wales.

The trustees who served during the year and up to the date of signature of the financial statements were:

T Farleigh

J Hodgson

A Palin

(Resigned 30 June 2023)

V Parry

R Lawes

F Tomlinson

C Ashley

(Appointed 17 October 2023)

Dr C Ramsbottom

(Appointed 17 October 2023)

Recruitment and appointment of trustees

Apart from the first charity trustees, every trustee must be appointed for a term of three years by a resolution passed at a properly convened meeting of the charity trustees.

In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

MOTHERWELL CHESHIRE CIO

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Staff responsibilities

Chief Executive Officer

Overall responsible for charity operations
Writing funding applications
Producing reports for funders
Keeping to charity commission aims
Driving charity forward
Working with trustee's to ensure positive strategic direction of the charity
Oversees risk and health and safety
Ensuring projects meet required funded outcomes

Operations Manager

Oversees all activity coordination in the charity
Manages volunteers
Project lead for Flagship projects Believe and Inspire
Oversees counselling and mentoring coordinator
Line manages project team
Ensuring projects meet required funded outcomes

Project leads

The charity also has project leads for each project.

Organisational structure

The trustees report was approved by the Board of Trustees.

J M Hodgson

J Hodgson
Trustee

24 October 2024

FJ Tomlinson

F Tomlinson
Trustee

MOTHERWELL CHESHIRE CIO

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF MOTHERWELL CHESHIRE CIO

I report to the trustees on my examination of the financial statements of Motherwell Cheshire CIO (the charity) for the year ended 31 March 2024.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of 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

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.



Paul Edwards FCCA CTA

Afford Bond Holdings Limited

Chartered Accountants & Registered Auditor

31 Wellington Road

Nantwich

Cheshire

CW5 7ED

Dated: 24 October 2024

MOTHERWELL CHESHIRE CIO

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Income from:							
Donations and legacies	3	21,400	-	21,400	23,413	-	23,413
Charitable activities	4	28,168	296,851	325,019	34,550	208,225	242,775
Other trading activities	5	38,254	-	38,254	29,656	-	29,656
Total income		87,822	296,851	384,673	87,619	208,225	295,844
Expenditure on:							
Raising funds	6	7,693	7,251	14,944	4,600	487	5,087
Charitable activities	7	39,256	246,750	286,006	93,697	218,374	312,071
Total expenditure		46,949	254,001	300,950	98,297	218,861	317,158
Net income/(expenditure) and movement in funds		40,873	42,850	83,723	(10,678)	(10,636)	(21,314)
Reconciliation of funds:							
Fund balances at 1 April 2023		4,495	88,634	93,129	15,173	99,270	114,443
Fund balances at 31 March 2024		45,368	131,484	176,852	4,495	88,634	93,129

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

MOTHERWELL CHESHIRE CIO

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Current assets					
Cash at bank and in hand		176,852		93,129	
Net current assets			176,852		93,129
Net assets excluding pension liability			176,852		93,129
The funds of the charity					
Restricted income funds	13		131,484		88,634
Unrestricted funds			45,368		4,495
			176,852		93,129

The financial statements were approved by the trustees on 24 October 2024

J M Hodgson

J Hodgson
Trustee

FJ Tomlinson

F Tomlinson
Trustee

MOTHERWELL CHESHIRE CIO

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

Motherwell Cheshire CIO is a charitable incorporated organisation (CIO) governed by a constitution approved by the Charity Commission of England and Wales..

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011, 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 charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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 or grantors 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.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

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.

MOTHERWELL CHESHIRE CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 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.

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.

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.

1.7 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.8 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

MOTHERWELL CHESHIRE CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

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 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	21,400	23,413

4 Income from charitable activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Support, education and advocacy for women						
Performance related grants	-	296,851	296,851	-	208,225	208,225
Other income	28,168	-	28,168	34,550	-	34,550
	28,168	296,851	325,019	34,550	208,225	242,775

5 Income from other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising events	38,254	29,656

MOTHERWELL CHESHIRE CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

6 Expenditure on raising funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fundraising and publicity						
Seeking donations, grants and legacies	6,776	-	6,776	-	-	-
Staging fundraising events	917	7,251	8,168	4,600	487	5,087
	<u>7,693</u>	<u>7,251</u>	<u>14,944</u>	<u>4,600</u>	<u>487</u>	<u>5,087</u>

7 Expenditure on charitable activities

	Support, education and advocacy for women 2024 £	Support, education and advocacy for women 2023 £
Direct costs		
Staff costs	210,203	224,851
Supervision	1,470	1,140
Travel	1,561	4,031
Training	370	1,400
Membership fees	170	140
Sessional costs	2,087	2,795
Volunteers	677	208
Refreshments	900	767
Materials	568	1,189
Room hire	4,516	5,258
	<u>222,522</u>	<u>241,779</u>
Share of support and governance costs (see note 8)		
Support	52,702	64,316
Governance	10,782	5,976
	<u>286,006</u>	<u>312,071</u>
Analysis by fund		
Unrestricted funds	39,256	93,697
Restricted funds	246,750	218,374
	<u>286,006</u>	<u>312,071</u>

MOTHERWELL CHESHIRE CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

8 Support costs allocated to activities

	2024 £	2023 £
Rent	1,541	2,356
IT and website	4,234	6,880
Telephone	4,889	4,309
Printing, postage and stationery	2,368	5,853
Utilities	3,739	5,883
Sundry expenses	977	3,245
Office equipment	8,998	8,537
Marketing	8,726	16,953
Insurance	1,251	1,265
Professional fees	15,980	9,035
Governance costs	10,782	5,976
	<u>63,485</u>	<u>70,292</u>
Analysed between:		
Support, education and advocacy for women	<u>63,485</u>	<u>70,292</u>

9 Trustees

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

10 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
	<u>14</u>	<u>17</u>
Employment costs	2024 £	2023 £
Wages and salaries	203,809	219,742
Other pension costs	6,394	5,109
	<u>210,203</u>	<u>224,851</u>

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

MOTHERWELL CHESHIRE CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

10 Employees

(Continued)

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2024 £	2023 £
Aggregate compensation	59,003	56,977

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

12 Retirement benefit schemes

	2024 £	2023 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	6,394	5,109

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

MOTHERWELL CHESHIRE CIO

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 £
BBC Children in Need	20,987	-	(20,987)	-
Cheshire Community Foundation fund it forward	-	10,000	(3,535)	6,465
Garfield Weston Foundation	-	20,000	(5,269)	14,731
Reaching Communities National Lottery Fund	16,938	91,380	(90,323)	17,995
Holroyd Foundation	385	-	(385)	-
National Lottery Community fund - cost of living grant	-	24,431	(24,431)	-
People's Health Trust	-	20,664	(5,758)	14,906
Pilgrims Trust	-	30,273	(750)	29,523
Julia and Hans Rausing Trust	11,893	-	(11,889)	4
Crewe Town Council	-	2,481	(2,481)	-
Nantwich Town Council	-	1,000	(471)	529
Cheshire Community Foundation - Bentley Fund	-	2,000	(2,000)	-
Cheshire Community Foundation - Deprived Neighbourhoods	12,669	-	(3,780)	8,889
St James Place Foundation	5,000	-	(5,000)	-
Rotary International	2,156	-	(2,156)	-
Cheshire Community Foundation Community grants programme 2022	8,162	-	(8,162)	-
Cheshire Community Foundation Small Grant Fund	-	2,500	(2,500)	-
Cheshire Wirral Partnership Transformation Fund	8,048	20,604	(28,652)	-
Sport England	-	3,170	-	3,170
Other	2,396	68,348	(35,472)	35,272
	<u>88,634</u>	<u>296,851</u>	<u>(254,001)</u>	<u>131,484</u>

MOTHERWELL CHESHIRE CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

13 Restricted funds

(Continued)

Previous year:	At 1 April 2022 £	Incoming resources £	Resources expended £	At 31 March 2023 £
BBC Children in Need	8,425	30,369	(17,807)	20,987
Cheshire Community Foundation - Bentley community fund	1,574	-	(1,574)	-
Cheshire East Council Covid Response Fund	27,741	-	(27,741)	-
Reaching Communities National Lottery Fund	-	43,932	(26,994)	16,938
Holroyd Foundation	-	7,500	(7,115)	385
The National Lottery Awards for All	8,848	-	(8,848)	-
Reaching Communities	7	4,662	(4,669)	-
Steve Morgan Foundation	408	8,575	(8,983)	-
Julia and Hans Rausing Trust	-	20,000	(8,107)	11,893
Cheshire West Clinical Commissioning Group	31,480	15,155	(46,635)	-
Cheshire Community Foundation - Main Grant scheme	11,625	-	(11,625)	-
Cheshire Community Foundation - DCMS	1,082	-	(1,082)	-
Cheshire Community Foundation - Deprived Neighbourhoods	-	14,270	(1,601)	12,669
St James Place Foundation	-	5,000	-	5,000
Rotary International	-	2,500	(344)	2,156
Cheshire Community Foundation Community grants programme 2022	-	10,350	(2,188)	8,162
The Big Give	1,816	6,312	(8,128)	-
Cheshire Wirral Partnership Transformation Fund	-	39,600	(31,552)	8,048
Other	6,264	-	(3,868)	2,396
	<u>99,270</u>	<u>208,225</u>	<u>(218,861)</u>	<u>88,634</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 £	At 31 March 2024 £
General funds	<u>4,495</u>	<u>87,822</u>	<u>(46,949)</u>	<u>45,368</u>
Previous year:	At 1 April 2022 £	Incoming resources £	Resources expended £	At 31 March 2023 £
General funds	<u>15,173</u>	<u>87,619</u>	<u>(98,297)</u>	<u>4,495</u>

MOTHERWELL CHESHIRE CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

15 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Current assets/(liabilities)	45,368	131,484	176,852
	<u>45,368</u>	<u>131,484</u>	<u>176,852</u>
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 March 2023:			
Current assets/(liabilities)	4,495	88,634	93,129
	<u>4,495</u>	<u>88,634</u>	<u>93,129</u>

16 Related party transactions

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