
CodeBrave Foundation Annual Report and Financial Statements

For the year ended 31 March 2025

Reference and Administrative Information

Name	CodeBrave Foundation
Charity number	1188692
Company number	11798468
Registered Office	51 Lyncombe Hill Bath BA2 4PQ
Trustees	Robert Milburn (Chair) Olivia Peacock (Treasurer) Bilal Skaf-Halaby Amanda Ogilvie Steven Wilbur Dan Grimm Kareem Tayara Rami Mehio Fanny Heneine
Secretary	Martin Brown
Independent Examiner	David Goodridge

TRUSTEES' REPORT

The Trustees present their report with the financial statements of the charity for the year ended 31 March 2025. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their annual report and financial statements in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Objectives and Activities

CodeBrave Foundation's objects as set out in its Articles of Association are:

To advance education for the public benefit in Lebanon and such other parts of the world as the trustees shall determine by providing grants of financial assistance and other technical support and assistance to organisations that are established to address educational needs and the lack of appropriate science, technology, engineering and mathematical education among vulnerable children and young people.

We are partnered with CodeBrave Lebanon, a registered Lebanese NGO, and together we work to power Lebanon's next generation with tech skills. During the year we provided £261,824 in grants to CodeBrave Lebanon, supporting their overall impact in delivering Computer Science and AI education to 5,201 children and adolescents from disadvantaged backgrounds.

The Trustees confirm they have complied with the duty in Section 4 of the Charities Act 2011 to have due regard to the general guidance issued by the Charity Commission on the public benefit.

Achievements and Performance

This year, CodeBrave Foundation was proud to continue supporting CodeBrave Lebanon's tech education programmes, which give young people in Lebanon the tools to lift themselves out of poverty through the power of Computer Science and AI education.

Contextual Update

It has been an exceptionally challenging year in Lebanon, which saw the conflict with Israel drastically escalate in September 2024. The Ministry of Education postponed the start of the school year several times before closing public schools

entirely until January 2025, which delayed our planned projects for the 2024-25 academic year. During this period, over 77% of public schools were either damaged or used as temporary shelters for displaced families — including two of our planned partner schools.

In response, we were able to support CodeBrave Lebanon to adapt swiftly, by continuing or switching to online delivery of our programmes wherever possible, and by providing emergency education classes for displaced children living in shelters.

Following the ceasefire and formation of a new government, schools reopened in January. We were able to support CodeBrave Lebanon to subsequently scale its programmes to continue reaching children and teachers with life-changing tech education.

Overall Impact

CodeBrave Foundation directly funded activities as well as supporting cross-cutting core costs that helped CodeBrave Lebanon to significantly scale their programmes. The overall impact includes:

- 5,201 children in Lebanon's learnt life changing tech skills (up from 1,835 the previous year)
- 55% of all students reached are girls
- 80 youths (aged 16-18) enrolled in CodeBrave's Web Development Programme
- 90% success rate for graduates in our Web Development Programme progressed to jobs, internships, or university scholarships.
- 40 laptops were distributed
- 16 local school teachers completed our School Upskilling Programme
- 107 local school teachers were trained on our Computer Science and AI curriculum
- 1,696 students were reached by newly trained local school teachers
- 81% of students passed technical assessments vs 28% in pre-test
- 44 schools enrolled in our School Upskilling Programme
- 88% of schools upskilled continue to deliver the curriculum independently the following academic year.

Our Programmes

1. Direct Teaching (formerly known as Core Projects)

CodeBrave Lebanon's Direct Teaching projects are delivered in partnership with under-resourced schools in Lebanon to students aged 9-15. The aim is to build students' foundational skills in coding, problem-solving, and critical thinking.

This year, CodeBrave teachers continued weekly Computer Science and AI classes using CodeBrave's STEM.org-accredited tech curriculum at Dar Al Awlad, Mansourieh, where 100 students are currently enrolled. This partnership, which began in 2021, will

evolve next year as Dar Al Awlad joins our School Upskilling Programme to enable its teachers to deliver classes independently.

2. Web Development Programme (formerly known as CodeBrave Scholars)

CodeBrave Lebanon's Web Development Programme provides a one-year programme for youth (aged 16-18) from disadvantaged backgrounds to learn web development and prepare for tech careers.

The programme includes:

- **8-months training course:** Students complete 8 months of online training (96 hours class time + 192 hours independent work) covering Python, HTML, CSS, JavaScript, UX/UI design, and how to leverage AI-assisted coding tools.
- **4-month internship:** Students are matched with real companies for internships, building their portfolios and gaining experience under the guidance of mentors.
- **Soft skills for employment:** The programme also builds communication, collaboration, and time management skills.
- **Laptops & internet access:** Each student receives a laptop on loan and monthly internet packages to ensure full access to learning.

A photograph of a young man, Alaa Sakhayeb, smiling and holding a 'Certificate of Completion' from CodeBrave. The certificate is for the 'CodeBrave's Scholarship Programme in Python and Front-End Web Development' and is dated July 19th, 2022. He is wearing a black t-shirt with a CodeBrave logo and a name tag that says 'Alaa Sakhayeb'.

Alaa's Story

"Tech education is the key. It can transform lives, uplift communities, and maybe get Lebanon back on its feet."


After finishing school, Alaa put his dream of university on hold, working in constructing to support his sisters' expensive medical treatment.

Everything changed when he joined CodeBrave - he rediscovered his love of learning and began building projects.

Since then, Alaa:

1. Begun studying Computer Science at a top university
2. Landed a US internship in AI
3. Got 5 paid web contracts
4. Earned a LebNet scholarship
5. Interning at CYBERTEQ in Offensive Cybersecurity track.

This year, our third cohort of 17 young people graduated from the programme, with 90% achieving positive outcomes such as internships, university scholarships and paid work. At the same time, we welcomed our fourth cohort of 63 young people, who began their training phase and will complete the full programme in the next financial year.



Leen's Story

"I want to encourage young girls like me to dive headfirst into these fields because this is where the future is."

Amid Lebanon's turmoil, 14-year-old Leen lost interest in learning. Then she discovered CodeBrave—a turning point that gave her purpose, skills, and what she calls a "beacon of hope".

Since then, Leen:

- Became a UNICEF advocate for girls in STEM
- Represented Lebanon at MWC Barcelona 2025
- Selected for the prestigious U.S. State Department TechGirls exchange programme
- Founded *Nova Gen* to inspire girls in public schools to explore STEM
- Awarded 3 full scholarships to study Mechanical Engineering in Lebanon and the U.S.

3. School Upskilling Programme

This year, building on the success of our pilot, we expanded our School Upskilling Programme, which strengthens long-term capacity in local schools by training and coaching teachers to independently deliver CodeBrave's Computer Science & AI curriculum to students aged 9–15.

The programme includes:

- **Intensive Teacher Training:** A 36-hour training programme develops teachers' ability to deliver coding and robotics classes using platforms like code.org, Scratch, MakeCode editor, and Trinket, with tools such as the micro:bit.
- **Coaching & Development:** Teachers are then coached by a dedicated mentor, who attends their classes during the first 1–2 school terms and provides detailed feedback to strengthen teaching quality.
- **Certification:** Graduates become CodeBrave Teaching Fellows and receive certification based on measured KPIs.
- **Access to Curriculum:** Teaching Fellows retain ongoing access to CodeBrave's lesson plans and materials, including new updates, supporting continued delivery for Grades 4–9.

This year, another four schools completed the programme bringing the total number of trained public school teachers to 16. At the same time, 40 new schools joined the 2024–25 cohort, with 107 teachers beginning the teacher training and coaching phase and set to complete the programme in Summer 2025. We are piloting our LITE approach at 25 of the new schools, which is less intensive for teachers.

“Coding [education] is a golden opportunity for schools like ours...

Students are telling me how much Coding is **expanding their minds** [...] it's helping them think in a different way. I **see how much they are committed in class.**

> Samar Hallak, Principal at Ajyal School in Saida



Pleasingly, 88% of schools that have undertaken our full School Upskilling Programme continue to implement our curriculum independently without further support from CodeBrave, showing real sustainable investment in Lebanon's public education system.

“Our computer teacher Ahmad can now confidently deliver classes by himself using CodeBrave's curriculum.

It's been a fantastic opportunity for our students and for Ahmad too!”

> Jihan Berro, Education Programme Coordinator at non-formal education centre Tahaddi



4. Emergency Education Classes

In response to the 2024 conflict, CodeBrave Lebanon launched emergency education classes for 330 children sheltering in two public schools repurposed as emergency shelters.

CodeBrave teachers delivered game-based coding sessions designed to support children experiencing trauma, reinforcing literacy, numeracy, and science while providing psychosocial relief through engaging learning.



Carine's Story

"Coding class made us forget about how frightened we were during the war."

Carine's home in South Lebanon was destroyed during the war, forcing her family to flee to Beirut. They sought safety at a shelter with other displaced families.

CodeBrave began delivering computer science and robotics classes - the only education Carine (aged 12) and many others could access before the ceasefire. The fun, game-based lessons offered both learning and a much-needed escape from the crisis.

"If we can still get access to education, we have so much to learn."

Fundraising

This year CodeBrave Foundation raised a total of £343,320. This is an increase from £213,019 we raised in the previous financial year.

Of our total income, we raised 15% from individuals, 61% from trusts and foundations and 24% from corporate donors. In particular, we'd like to highlight the following successes:

1. We raised £50,226 from individual donors, including:
 - a. Raising £12,643 from our emergency crowdfunding campaign to continue education for our students during the war.
 - b. Developed and strengthened relationships with 7 major donors securing £29,339.
2. We raised £208,918 from trusts and foundations including Karl Kahane Foundation, Educational Opportunity Foundation (formerly British & Foreign

School Society), Sir Halley Stewart Trust, Mark Anthony Trust, and the Coles-Medlock Foundation.

3. We raised £81,981 from corporate donors, including Schroders, BPL Global and through Google Giving Week.

Financial Review

In this financial year, CodeBrave Foundation generated income of £343,320 and incurred expenditure of £298,708.

Of the total funds raised this year, £191,583 was restricted. Funds spent on charitable activities totalled £269,962 and was equivalent to 90% of total expenditure.

As at 31st March 2025, the charity had total funds of £96,388, of which £68,168 was unrestricted and £28,220 was restricted.

Reserves Policy

CodeBrave Foundation's reserves policy states our aim to maintain unrestricted funds sufficient to ensure the charity's operational resilience and continuity of programmes. The Trustees reviewed this policy during the year and agreed to increase the target level of reserves, reflecting the charity's growth and the need to mitigate potential funding fluctuations.

At the end of the financial year, after the deduction of funds designated for grants to CodeBrave Lebanon, the charity held unrestricted reserves of £13,000 (up from £11,276 last year). This covers CodeBrave Foundation's operational costs for approximately four months.

The Trustees review the reserves policy and levels annually to ensure they remain appropriate to the charity's size, activities, and risk environment. Depending on future fundraising and expenditure, the charity aims to build reserves sufficient to cover six months of CodeBrave Foundation's operational costs.

Plans for Future Periods

Whilst Lebanon faces many challenges, education cannot wait. It must remain a national priority to prevent a lost generation. CodeBrave Foundation remains committed to supporting high-quality education that enables young people in Lebanon to lift themselves out of poverty. To that end, we will continue our partnership with CodeBrave Lebanon into the next financial year. We review our partnership and re-sign our partnership agreement on an annual basis.

Building on the past year's momentum, we are supporting CodeBrave Lebanon's bold vision to make Computer Science and AI education accessible to all children in Lebanon from age nine. Over the next decade, we aim to scale the School Upskilling Programme to reach all 1,200 public schools in partnership with the Ministry of Education. We also plan to continue expanding the Web Development Programme, providing a vital bridge from education to employment in the tech sector for talented youth who lack opportunities.

In the coming year, our key focus will be on developing sustainable income streams to support this long-term vision, as well as, supporting 5,160 students to benefit from our programmes.

The trustees will continue to review the impact of our partnership with CodeBrave Lebanon to ensure that the funds we raise deliver meaningful and measurable outcomes for young people. We will keep donors informed, maintaining transparency and accountability in how their contributions are used.

Structure, Governance and Management

CodeBrave Foundation was established as a company limited by guarantee on 30 January 2019 as company number 1179846. The company has no share capital and is limited by guarantee. It was registered with the Charity Commission as charity number 1188692 on 20 March 2020. It is governed by its Memorandum and Articles of Association.

The Board of Trustees are the only members of the charity, while day-to-day administration and management is performed by the Executive Director with active participation by the Board of Trustees.

The Trustees who served during the financial year were:

Robert Milburn
Olivia Peacock
Bilal Skaf-Hallaby
Amanda Ogilvie
Steven Wilbur
Dan Grimm
Kareem Tayara
Rami Mehio

In this financial year, the board appointed Rami Mehio as a trustee on 27th January 2025. Since year end, the board has appointed Fanny Heneine on 28th July 2025.

Trustees are recruited from within the organisation's networks and externally. Every trustee is appointed for a term of three years and may serve for a maximum of three consecutive terms, but thereafter a trustee shall not be eligible for re-appointment until one year after his or her retirement.

All new trustees are properly inducted, provided with a copy of the current version of the charity's Articles of Association, policies and the latest Annual Report and Financial Statements.

Statement of Board of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

Charity law requires the Trustees to prepare financial statements for each financial year. Under that law they are required to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland. Under charity law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the excess expenditure over income for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue its activities.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the relevant legislation. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charity and to prevent and detect fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the Charity's website. Legislation in the United

Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The Trustees' report was approved by the Board of Trustees and signed on its behalf by:



.....
Robert Milburn, Chair of Trustees

Date 8/12/2025

Independent Examiner's Report to the Trustees

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st March 2025 set out on pages 14 to 21.

As the charity's trustees of the Company (who are also the directors of the company 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 for this year 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).

The Company's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

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.



David J Goodridge FCA DChA
Mallards Barn
Millfield Lane
LU1 4AR

Date: 11th December 2025

Statement of Financial Activities

For the year ended 31 March 2025

				2025	2024
		Unrestricted Funds	Restricted Funds	Total funds	Total funds
	Note	£	£	£	£
Income from:					
Donations	2	151,737	191,583	343,320	213,019
Total income		151,737	191,583	343,320	213,019
Expenditure on:					
Raising funds	3	(25,579)	-	(25,579)	(24,713)
Charitable activities	3	(106,099)	(163,863)	(269,962)	(309,138)
Governance costs	3	(3,167)	-	(3,167)	(2,855)
Total expenditure		(134,845)	(163,863)	(298,708)	(336,706)
Net income/(expenditure) before tax for the reporting period					
		16,892	27,720	44,612	(123,687)
Tax payable		-	-	-	-
Net income/(expenditure)		16,892	27,720	44,612	(123,687)
Reconciliation of funds:					
Total funds brought forward		51,276	500	51,776	175,463
Total funds carried forward		68,168	28,220	96,388	51,776

Balance Sheet

As at 31 March 2025

	Note	2025 £	2024 £
Current assets			
Cash at bank and in hand	6	92,890	42,693
Debtors	7	4,332	9,488
Total current assets		97,222	52,181
Creditors: amounts falling due within one year	8	(834)	(405)
Net current assets		96,388	51,776
Total net assets		96,388	51,776
Funds of the Charity			
Unrestricted funds	9		
General fund		13,000	11,276
Designated fund		55,168	40,000
Total unrestricted funds		68,168	51,276
Restricted income funds	9	28,220	500
Total funds		96,388	51,776

- The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

Signed on behalf of the board of trustees on Date 8/12/2025



Robert Milburn, Chair of Trustees

Signature of director authenticating accounts being sent to Companies House



Robert Milburn, Chair of Trustees

Notes to the Financial Statements

1. Basis of Preparation

1.1 Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts.

The accounts have been prepared in accordance with:

- the Statement of Recommended Practice: 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) issued on 16 July 2014
- and with the Charities Act 2011

The charity constitutes a public benefit entity as defined by FRS 102.

1.2 Going concern

The accounts have been prepared on a going concern basis and, in the opinion of the trustees, there are no material uncertainties that would cast significant doubt on the charity's ability to continue as a going concern.

1.3 Income from donations

Donation income is recognised when received unless evidence of entitlement has been made by a donor to make future donations, in which case income is recognised when that pledge is made.

1.4 Pensions

The charity operates a defined contribution Pension Plan. Contributions are charged in the year in which they are payable.

1.5 Irrecoverable VAT

Expenditure is shown in the accounts inclusive of the associated VAT.

1.6 Financial instruments

The charity only has the financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1.7 Donated Services

Donated services and facilities are included at the value to the charity where this can be quantified. Donated services are included in the statement of financial activities, recognised as income and expenditure.

2. Income

For the year ended 31 March 2025

			2025	2024
	Unrestricted Funds	Restricted Funds	Total Funds	Prior Year
Analysis of income	£	£	£	£
Donations				
Donations and gifts	112,042	20,165	132,207	154,656
Gift Aid	2,195	-	2,195	14,073
General grants provided by government/other charities	37,500	171,418	208,918	44,290
Total income	151,737	191,583	343,320	213,019

In the prior year, £122,494 of income was restricted.

3. Total Resources Expended

For the year ended 31 March 2025

					2025	2024
	Basis of allocation	Raising Funds	Charitable Activities	Governance	Total	Total
Costs directly allocated to activities		£	£	£	£	£
Grants to Codebrave Lebanon	Direct costs	-	261,824	-	261,824	148,688
Grants to NAFDA	Direct costs	-	-	-	-	154,699
Fundraising costs	Direct costs	4,849	-	-	4,849	1,796
Support costs allocated to activities						
Staff costs	Staff time	16,031	6,262	2,755	25,048	24,606
General administrative costs	Staff time	2,397	937	412	3,746	3,945
Foreign Exchange losses	Transactions	1,273	-	-	1,273	949
Bank charges	Transactions	1,029	939	-	1,968	2,023
Total resources expended		25,579	269,962	3,167	298,708	336,706

- Our partnership with NAFDA was fixed term and ended in the previous financial year.

4. Fees for examination of the accounts

The cost for independent examination of the accounts for the year ended 31 March 2025 is £Nil (2024: £Nil).

5. Staff numbers and costs

For the year ended 31 March 2025

	2025	2024 Restated
	£	£
Salaries and wages	24,500	24,057
Social security costs	-	-
Pension costs (defined contribution scheme)	548	548
Total staff costs	25,048	24,605

- The average weekly number of employees, calculated as full-time equivalents, during the year was 1 (2024: 1).
- The average headcount during the year was 1 person (2024: 1 person).
- No employee received employee benefits of more than £60,000 (2024: Nil).
- The total remuneration paid to key management personnel during the year was £25,048 (2024 restated: 24,605).

6. Cash at bank and in hand

For the year ended 31 March 2025

	2025	2024
	£	£
Cash at bank and on hand	92,890	42,693
Total	92,890	42,693

7. Debtors

For the year ended 31 March 2025

	2025	2024
	£	£
Trade and other debtors	1,803	9,154
Prepayments and accrued income	2,529	334
Total	4,332	9,488

All debtors are recoverable within one year.

8. Creditors and accruals

For the year ended 31 March 2025

	Amounts falling due within one year	
	2025	2024
	£	£
Trade and other creditors	834	405
Total	834	405

9. Movement in funds

	At 1 April 2024	Income	Expenditure	At 31 March 2025
	£	£	£	£
Restricted funds				
<i>CodeBrave Web Development Programme</i>	-	3,000	(3,000)	-
<i>CodeBrave School Upskilling Programme</i>	500	77,562	(73,982)	4,080
<i>CodeBrave Direct Teaching Programme</i>	-	15,000	(10,500)	4,500
<i>Karl Kahane Foundation</i>	-	75,856	(56,216)	19,640
<i>Emergency Campaign</i>	-	20,165	(20,165)	-
Total restricted funds	500	191,583	(163,863)	28,220
Unrestricted funds				
<i>General fund</i>	11,276	96,569	(94,845)	13,000
<i>Designated fund</i>	40,000	55,168	(40,000)	55,168
Total unrestricted funds	51,276	151,737	(134,845)	68,168
Total Funds as per balance sheet	51,776	343,320	(298,708)	96,388

- **CodeBrave Web Development Programme:** Funds donated for our Web Development scholarship programme. This fund was called 'Codebrave Scholars project' in the prior year financial statements.

- **CodeBrave School Upskilling Programme:** *These funds were received to support CodeBrave Lebanon's School Upskilling Programme. This programme was previously referred to as CodeBrave Tech teacher training.*
- **CodeBrave Direct Teaching Programme:** *These funds were received to support CodeBrave Lebanon's Direct Teaching Programme.*
- **Karl Kahane Foundation:** *These funds were granted by the Karl Kahane Foundation to go towards our School Upskilling programme, Direct Teaching programme and our emergency response, as well as supporting our core costs.*
- **Emergency Campaign:** *These funds were raised to help CodeBrave Lebanon continue education for children during the war in Lebanon.*
- **Unrestricted designated funds:** *£55,168 of unrestricted funds has been designated for CodeBrave Lebanon (2024: £40,000).*
- *There were no transfers between funds in the current year.*

10. Limited by guarantee

The company is limited by guarantee of members and does not have a share capital. As stated in our articles, the liability of the members is limited to a sum not exceeding £10, being the amount that each member undertakes to contribute to the assets of the charity in the event of its being wound up while he, she or it is a member or within one year after he, she or it ceases to be a member, for:

1. payment of the charity's debts and liabilities incurred before he, she or it ceases to be a member;
2. payment of the costs, charges and expenses of winding up; and
3. adjustment of the rights of the contributories among themselves.

11. Trustee remuneration

During the year, no Trustee received any remuneration (2024: £Nil). No members of the Board of Trustees received reimbursement of travel and subsistence expenses during the year (2024: £Nil).

12. Related party transactions

During the year, there were no related party transactions (2024: £Nil).