

CLASS 13

Charity No. 1189134
Trustees' Report and Unaudited Accounts
Period ended 30 April 2024

CLASS 13 CIO

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The Trustees present their report with the unaudited financial statements of the charity for the year ended 30 April 2024.

Reference and Administrative Details

Charity No. 1189134

Registered Office

Unit 28, The Link
49 Effra Road
London
SW2 1BZ

Charity Trustees

The following trustees served during the year:

Vasant Chari – Chair
Sarah Hale – Treasurer
Bertina Ho – Secretary
Stella Camugino – Trustee

Key Management Personnel

Curtis Worrell – CEO

Accountants

Multiply Accountancy
71-75 Shelton Street
London
WC2H 9JQ

Bankers

Co-operative Bank
PO Box 250
Skelmersdale
WN8 6WT



CLASS 13 CIO

Trustees Annual Report

Structure, Governance and Management

Class 13 is a Charitable Incorporated Organisation (CIO), incorporated on 20 April 2020 and registered with the Charity Commission in England and Wales (1189134).

Trustees

A board of Trustees manages Class 13. The minimum number of Trustees shall be three (3) but (unless otherwise determined by ordinary resolution) shall not be subject to any maximum.

Trustees meet quarterly. Trustees focus on assuring progress with the delivery of Class 13's objectives and aims - work that has been done and is upcoming, the financial position, pipeline of fundraising applications and expected income. They also review the evolution of Class 13's Theory of Change.

Upon appointing a new Trustee, they will initially meet with the CEO and two Trustees to ensure governance and fit with the organisation are established early. They are directed to review Class 13's most recent financial statements and are given an understanding of how the charity is progressing in the delivery of its aims. They are given access to the Charity Commission's guidance, 'The Essential Trustee' and our Constitution document. Trustees are expected to experience a version of Class 13's offer to teachers, ensuring Trustees understand the charity's product offer as well as building empathy with our customers and users.

All Trustees gave their time freely to the charity. In the year to 30 April 2024, there were no related-party transactions to report.

The Board of Trustees delegate the day-to-day management of Class 13 to the CEO.

Risk Management

The Trustees acknowledge that they are responsible for identifying and appropriately managing risks faced by Class 13 in achieving its primary aims. The Trustees have, therefore, assessed the major risks to which Class 13 is exposed, particularly those relating to its specific operational areas, and finances. The Trustees believe that, by monitoring reserve levels, ensuring that controls exist over key financial systems, and examining the operational risks faced by Class 13, they have established effective systems and procedures to mitigate those risks.



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Objectives and Activities

The objects of Class 13 are, for the public benefit, the promotion of equality and diversity and the advancement of education, particularly by working with teachers to develop strategies and techniques that combat racism and other forms of discrimination.

The Trustees have given due regard to the Charity Commission's guidance on public benefit.

The overarching aims of Class 13:

- Reducing inequity in school by challenging deficit thinking. We educate and empower teachers, giving them the motivation, ability, and opportunity to change perceptions and behaviour. We believe that this leads to improved relationships with young people, which results in changing classrooms and schools.
- Our Theory of Change provides an overview of our intervention, the outcomes we hope to achieve, and the mechanisms of change or the “magic” of our programme: motivation, ability, and opportunity.
 - Motivation (What) - We build on teachers' awareness and understanding of the problems of deficit thinking, racism, and inequitable classrooms that impede a child's right to express themselves freely.
 - Ability (So, What) - Our learning equips teachers with accurate information and knowledge and tools to actively make a difference in their classrooms.
 - Opportunity (What now) We support teachers and schools to build a future-proof practice framework which can act as a compass for all decisions. This framework comprises the well-researched and robust principles of anti-deficit thinking; equity literacy, with explicit reference to race, and; democratic education.

Achievements and Performance

To ensure the long-term sustainability and growth of our organisation, we shifted our focus to **building awareness of our work, enhancing our organisational development, refining our training offerings, and creating a clear, recognisable brand**. This strategic pivot is designed to prepare us for increased funding opportunities, thereby amplifying the impact of our initiatives. With this new direction, we are poised to expand our reach and continue making a significant difference in the communities we serve.

Programme Delivery

We continued our direct delivery at a reduced scale to free up capacity for the other elements outlined below. In the period, we successfully engaged 255 children and young people professionals. These efforts included:

- Conducting three primary inset days, engaging 180 practitioners.
- Hosting an introductory session with Bow Arts, reaching 20 practitioners.



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- Delivering a standalone deficit ideology session to 35 practitioners from two national organisations:
 - The National Governance Association (NGA), representing 70% of all UK school governors.
 - The Ambition Institute delivers professional development for educators at every stage – from new teachers through to CEOs
- Concluding the Camden Learning Anti-Racist Hub, engaging 20 teachers from 10 schools.

By conservatively estimating that each educator interacts with 30 young people, our direct engagement with 255 professionals has positively impacted 7,650 young people. This substantial reach underscores our commitment to expanding our influence and fostering meaningful change in the education sector.

Consultancy

In the year, we worked with Impact on Urban Health as a Learning Partner for the Children's Mental Health programme, specifically focusing on their Working with Schools portfolio. Bringing our unique perspective and expertise to this project has included practice observations, report writing, workshop delivery and strategic recommendations. The project has further strengthened our networks and relationships in Lambeth while increasing awareness of our practice in the Borough.

In addition to our usual programme delivery, we also began to offer practice observations and coaching with senior leaders and teachers in schools. We worked with a primary school in Camden to offer these reflective sessions for SLT alongside a whole school INSET.

Organisational Development

In the year we focused on building and refining our core organisational functions, operations, and capacity, which included moving into a new office in Brixton, that will also double as our own dedicated training space.

We partnered with fundraising consultants who guided us to become "funder ready", positioning us to engage with large-scale funders effectively. This process has required substantial resources from our team to ensure we have the correct policies in place.

Additionally, we are in the process of implementing a CRM system, which will significantly increase our capacity through automation. This system will allow us to manage our customers and funders efficiently in one centralised platform, enhancing our operational effectiveness and enabling us to focus more on our mission-driven activities.



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Building Awareness

In alignment with our strategic focus on building awareness, we also delivered impactful workshops and talks at several prestigious conferences, including:

- The Festival of Education
- The Foundation for Education Development
- The National Youth Agency Conference
- The Aspiring Heads Summit

These engagements have further established our presence in the education sector, allowing us to share our expertise and expand our network. By participating in these high-profile events, we continue to amplify our mission and reach a broader audience, solidifying our commitment to fostering educational development and innovation.

Refining Our Programmes

In February and March 2024, we delivered an updated iteration of our flagship training programme to a diverse group of 10 professionals, including teachers, academics, and local authority staff. The purpose of this was to reflect on, refine and enhance our programme offer. We gathered extensive feedback, both positive and constructive, and have implemented these critiques.

One participant from this learning cohort shared their experience, stating:

"It was truly a privilege to be part of Class 13's pilot cohort. What a transformative experience! The depth of conversation, the personal interrogation and introspection that takes place, and the way the facilitators lead their participants to a place of radical understanding is both uncommon and revolutionary. As someone who, prior to the course, would have deemed themselves alive to the ways that schools can oppress students, I was not expecting to come away a different person. Yet, I was awakened all over again. My practice is unrecognisable. I see oppression where I once saw justice, and I have been equipped with the language to better understand, confront, and question such instances."

This testimonial underscores the profound impact of our training and reaffirms our commitment to fostering meaningful change in educational practices. Continuously refining our offering ensures that our programmes remain relevant, impactful, and transformative for all participants.

Rebrand

Class 13 has always had a recognisable brand that reflects our unique approach to supporting young people. However, certain elements needed more consistency. In the next year we will launch a new website and roll out a comprehensive rebrand.



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Plans for Future Periods

As we reflect on our achievements and progress over the past year and look forward to the future, it is evident that Class 13 is on a transformative journey. Our efforts to date have positioned us to make an even greater impact.

Over the next year, Class 13 intends to focus our attention on delivering our flagship training and begin our embedded pilot project with two schools in Lambeth. This pilot, titled "Transforming Schools into Equitable Spaces," aims to tackle critical challenges in education, including the mental health of young people, disproportionate exclusion rates, and teacher retention. By centring equity, we aim to transform the entire school community. As part of this, our intention is to:

- Increase the core team, including employing an impact and evaluation specialist.
- Send staff on accredited safeguarding training so that we can add this to our suite of courses.
- Roll out our fundraising strategy and action plan.
- Develop a comprehensive communications and marketing strategy.
- Refresh the Board of Trustees, bringing in specialist skills and developing governance capabilities.

Financial Review

The year was a pivotal year for Class 13 with transformational unrestricted grants and significantly increased sales, resulting in income that is 2.6 times that of the prior year. We secured 12 months of unrestricted core funding from Impact on Urban Health, which was a significant moment for the organisation that we are incredibly grateful for, enabling us to employ staff and solidify our operations. This was further bolstered by a grant from Mission 44. Alongside donations from foundations, our mixed-income model expanded with a refined and increased sales model that includes paid consultancy alongside our programme delivery.

Grants and donations accounted for 73% (£159,117) of our income. As we further expanded our sales capacity and offer, 26% (£57,345) of our income came from trading with schools, local authorities, and universities, a 207% increase in the sales revenue from the previous year (2023: £18,657). The remaining 1% (£1,915) was from donated services, a 75% decrease from the previous year.

Financial Activity and Financial Position

Class 13 has a total income of £218,377 (2023: £83,341) in the year. All income was unrestricted (2023: £52,840 unrestricted and £30,500 restricted). Class 13 ended the year with a surplus of £44,082 which increased our unrestricted funds to £73,872 at year-end. This, alongside the increase in generated income in the year, compared to the previous period, provides comfort to the Trustees that Class 13 will be able to continue its charitable objectives.



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Reserves Policy

The Trustees have determined that the reserves policy is to hold adequate resources in general funds to cover Class 13's non-sales related expenditure for the next three months. At year-end, Class 13 had free reserves of £66,699 (unrestricted funds less fixed assets), which the Trustees believe to be more than sufficient to expend the ongoing costs, and to continue our objectives.

Responsibilities of Trustees for the Financial Statements

The Trustees are responsible for preparing the report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. Charity law in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of income and expenditure of the Charity for that period.


In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any 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 activities of the Charity will continue.

The Trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enables them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the governing document. The Trustees are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps to prevent and detect fraud and other irregularities. The Trustees are responsible for the maintenance and integrity of the Charity and financial information included in the Charity's website.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the charity's assets and, hence, taking reasonable steps to prevent and detect fraud and other irregularities.

The above report has been prepared in accordance with the Charities SORP (FRS 102).
Signed on behalf of the trustees:


Vasant Chari (Aug 6, 2024 20:23 GMT+1)

Vasant Chari – Chair

Date: 06/08/2024


Sarah Hale (Aug 6, 2024 12:21 GMT+1)

Sarah Hale – Treasurer

Date: 06/08/2024



CLASS 13 CIO

Independent Examiner's Report to the Trustees of Class 13 CIO

I report to the charity trustees on my examination of the accounts of Class 13 CIO for the period ended 30 April 2024 which comprise the Statement of Financial Activities (incorporating the Summary Income and Expenditure Account), the Balance Sheet and the related notes.

Responsibilities and basis of report

As the trustees of the charity 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 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 your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

The charity is required to have an independent examination, and so, 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 as a member of the Institute of Chartered Accountants in England and Wales.

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

- accounting records were not kept in accordance with section 386 of the 2006 Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with the accounting requirements under 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
- the accounts have not been prepared in accordance with the Charities SORP (FRS 102).

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

Multiply Accountancy Limited
Multiply Accountancy Limited (Aug 6, 2024 12:30 GMT+1)

Chris Conway

Institute of Chartered Accountants in England and Wales

Multiply Accountancy Limited
71-75 Shelton Street
London
WC2H 9JQ

Date: 06/08/2024



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Statement of Financial Activities

(incorporating the Summary Income and Expenditure Account) for the period ended 30 April 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:					
Donations and legacies	3	161,032	-	161,032	64,684
Charitable activities	4	57,345	-	57,345	18,657
Total incoming resources		218,377	-	218,377	83,341
Expenditure on:					
Raising funds	5	8,821	-	8,821	-
Charitable activities	6	159,777	-	159,777	65,744
Other	7	5,697	-	5,697	2,264
Total outgoing resources		174,295	-	174,295	68,008
Net gains on investments		-	-	-	-
Net incoming resources	9	44,082	-	44,082	15,333
Transfers between funds		-	-	-	-
Net incoming resources before other gains/(losses)		44,082	-	44,082	15,333
Other gains and losses		-	-	-	-
Net movement in funds		44,082	-	44,082	15,333
Reconciliation of funds:					
Total funds brought forward		29,790	-	29,790	14,457
Total funds carried forward		73,872	-	73,872	29,790




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Balance Sheet at 30 April 2024

	Notes	2024	2023
		£	£
Fixed assets			
Tangible assets	11	7,173	4,418
		7,173	4,418
Current assets			
Debtors	12	257	16,825
Cash at bank and in hand		69,014	19,394
		69,271	36,219
Creditors: Amounts falling due within one year	13	(2,572)	(10,847)
Net current assets		66,699	25,372
Total assets less current liabilities		73,872	29,790
Total net assets		73,872	29,790
The funds of the charity			
Unrestricted funds	15	73,872	29,790
Restricted funds	15	-	-
Total funds		73,872	29,790

Approved by the trustees on 6 August 2024 and signed on its behalf by:


Vasant Chari (Aug 6, 2024 20:23 GMT+1)

Vasant Chari – Chair

Date: 06/08/2024



Notes to the Accounts for the period ended 30 April 2024

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements have been prepared under the historical cost convention. They are prepared in sterling, which is the functional currency of the charity. Amounts presented are rounded to the nearest pound.

Going concern

There are no material uncertainties around the charity's ability to continue as a going concern.

Fund accounting

Unrestricted funds

These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.

Restricted funds

These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income

Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.

Income with related expenditure

Where income has related expenditure the income and related expenditure is reported gross in the SoFA.

Donations and legacies

Voluntary income received by way of grants, donations and gifts is included in the SoFA when receivable and only when the Charity has unconditional entitlement to the income.

Tax reclaims on donations and gifts

Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.

Donated services and facilities

These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.



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Volunteer help

The value of any volunteer help received is not included in the accounts.

Investment income

This is included in the accounts when receivable.

Gains/(losses) on revaluation of fixed assets

This includes any gain or loss resulting from revaluing investments to market value at the end of the year.

Gains/(losses) on revaluation on investment assets

This includes any gain or loss on the sale of investments.

Expenditure

Recognition of expenditure

Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Expenditure on raising funds

These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.

Expenditure on charitable activities

These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.

Governance costs

These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.

Other expenditure

These are support costs not allocated to a particular activity.

Depreciation of fixed assets

Tangible fixed assets are written off over their estimated useful economic lives at the following annual rates:

Computer equipment	33% per annum straight line
Fixtures and fittings	25% reducing balance

The carrying values of tangible fixed assets are reviewed for impairment when events or circumstances indicate the carrying value may not be recoverable.

Taxation

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

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.



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Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

2 Charity status

Class 13 CIO is a charitable incorporated organisation and is not a registered company at Companies House.

3 Income from donations and legacies

	2024	2023
Donations and grants	159,117	57,184
Gift Aid	-	-
Donated goods, facilities and services	1,915	7,500
	<hr/>	<hr/>
	161,032	64,684

In the year to 30 April 2024, Donations and grants received includes restricted funds of Nil (2023: £30,500). Further information is available in note 14. Donated goods, facilities and services, represents donations of books used in programme delivery, and donated time for session delivery and consultancy fees.



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4 Income from charitable activities

	2024	2023
Session delivery and consultancy fees	57,345	18,657

5 Expenditure on raising funds

	2024	2023
Consultancy	6,988	-
Support costs		
Staff costs (note 10)	1,833	-
	8,821	-

6 Expenditure on charitable activities

	2024	2023
Session delivery costs	17,901	-
Marketing and Comms	7,565	1,905
Software costs	5,747	1,608
Consultancy fees	75,112	56,526
Staff costs (note 9)	30,818	4,263
Legal and professional fees	123	100
General administrative costs	1,791	1,342
Premises costs	20,720	-
	159,777	65,744

7 Other expenditure

	2024	2023
Depreciation	3,618	1,474
Governance costs		
Independent examination - current year	350	350
Other accountancy fees paid to independent examiner	1,729	440
	5,697	2,264



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8 Analysis of charitable expenditure

	Activities undertaken directly	Support costs	Governance costs	Total 2024	Total 2023
Session delivery costs	17,901			17,901	
Marketing and Comms	7,565			7,565	1,905
Software costs	5,747			5,747	1,608
Consultancy fees	82,100			82,100	56,526
Staff costs (Note 10)		32,651		32,651	4,263
Legal and professional fees		123		123	100
General administrative costs		1,791		1,791	1,342
Premises costs		20,720		20,720	
Independent examination - current year			350	350	350
Other accountancy fees paid to independent examiner			1,729	1,729	440
	113,313	55,285	2,079	170,677	66,534

9 Net income before transfers

This is stated after charging:

	2024	2023
Depreciation of owned fixed assets	3,618	1,474

10 Staff costs

	2024	2023
Salaries and wages	31,981	5,000
Social security costs	-	(1,259)
Pension costs	-	150
Staff recruitment and training costs	670	372
	32,651	4,263

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

No trustees were reimbursed for expenses incurred in the period to 30 April 2024 (2023: none). No trustee received any remuneration in either period.

Key management personnel comprise the trustees and the CEO, as laid out on page 4. The total remuneration paid to these individuals was £48,613 (2023: £24,651).

The average number of staff employed, including part-time staff was 2.



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11 Tangible fixed assets

	Fixtures & Fittings	Computer equipment	Total
Costs			
At 1 May 2023	-	5,892	5,892
Additions	5,626	747	6,373
Disposals	-	-	-
At 30 April 2024	5,626	6,639	12,265
Accumulated Depreciation			
At 1 May 2023	-	1,474	1,474
Charge for the year	1,407	2,211	3,618
Eliminated on disposal	-	-	-
At 30 April 2024	1,407	3,685	5,092
Net Book Value			
At 30 April 2024	4,219	2,954	7,173
At 30 April 2023	-	4,418	4,418

12 Debtors

	2024	2023
Trade debtors	-	13,825
Prepayments and accrued income	-	3,000
Other debtors	257	-
	257	16,825

13 Creditors falling due within one year

	2024	2023
Trade creditors	-	-
Other taxes and social security	1,215	-
Other creditors	147	102
Accruals and deferred income	1,210	10,745
	2,572	10,847



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14 Deferred income

	2024	2023
At 1 May 2023	10,025	-
Additions during the year	-	10,025
Amounts released to income	(10,025)	-
At 30 April 2024	-	10,025

Income is deferred when amounts are received in advance for services taking place after the balance sheet date.

15 Movement in funds

	At 1 May 2023	Incoming resources including other gains/(losses)	Outgoing resources	At 30 April 2024
Unrestricted funds:				
General funds	29,790	218,377	(174,295)	73,872
Restricted funds:	-	-	-	-
	29,790	218,377	(174,295)	73,872

	At 1 May 2022	Incoming resources including other gains/(losses)	Outgoing resources	At 30 April 2023
Unrestricted funds:				
General funds	14,457	52,841	(37,508)	29,790
Restricted funds:				
The Fair Education Alliance	-	5,000	(5,000)	-
The Clothworkers Foundation	-	5,500	(5,500)	-
Paul Hamlyn Foundation	-	20,000	(20,000)	-
	-	30,500	(30,500)	-
	14,457	83,341	(68,008)	29,790



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16 Analysis of net assets between funds

	Unrestricted funds	Total 2024
Fixed assets	7,173	7,173
Net current assets	66,699	66,699
	<hr/>	<hr/>
	73,872	73,872
	<hr/>	<hr/>

	Unrestricted funds	Total 2023
Fixed assets	4,418	4,418
Net current assets	25,372	25,372
	<hr/>	<hr/>
	29,790	29,790
	<hr/>	<hr/>

17 Related party transactions

There have been no related party transactions in the period that require disclosure.

