

BERKSHIRE NURSES AND RELIEF IN SICKNESS TRUST

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

BERKSHIRE NURSES AND RELIEF IN SICKNESS TRUST

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BERKSHIRE NURSES AND RELIEF IN SICKNESS TRUST

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2025

Trustees

Ms H Alexander
Mr R Christian (resigned 9 April 2024)
Mrs F Connolly
Mrs L Damani
Mrs A Farley
Mr R Newham
Mrs L Palmer, Chair
Mrs F Simpson, Vice Chair
Mr W Gibbons (resigned 10 February 2025)
Ms O Christian
Ms L Sansom (appointed 2 July 2024)

Charity registered number

205274

Principal office

BNRST
PO Box 3283
Reading
Berkshire
RG1 9QA

Secretary

Ms V Woodley

Treasurer

Mr S Wilden

Accountants

James Cowper Kreston
Chartered Accountants
Reading Bridge House
George Street
Reading
Berkshire
RG1 8LS

Bankers

Barclays Bank plc
90-93 Broad Street
Reading
RG1 2HD

CCLA Investment Management Ltd
One Angel Lane
London
EC4R 3AB

BERKSHIRE NURSES AND RELIEF IN SICKNESS TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025

The Trust was established under a Scheme dated 25 April 1980 to provide financial assistance to retired nurses who worked in Berkshire and to persons resident in Berkshire (and those parts of Oxfordshire which used to be in Berkshire prior to 1974) who are in need through sickness or disability.

In some respects, this has been a difficult year for the Trust as we did not have the support of the Honorary Secretary for several months, causing some of the regular referrers to assume that the Charity was no longer functioning. Once this was realised and corrected the numbers of applications increased considerably.

Indeed, during this financial year 42 grants were made to individuals totalling £29,852 (2023/24 – 21 grants totalling £10,201). The smallest Grant was £155 for flooring and the highest award was £10,000 for a standing wheelchair. 14 grants were made to Organisations totalling £60,162 (2023/24 – 6 grants totalling £22,689).

The task of assessing applications between meetings has been carried out by Ms. H Alexander, Ms. O Christian, Mrs. F Connolly, Mrs. L Damani, Mrs. A Farley, Mr. W Gibbons, Mr. R Newham, Mrs. L Palmer, Ms. L Sansom and Ms. F Simpson.

Two Trustees retired during the year: Mr. R Christian in April 2024, and Mr. W Gibbons in February 2025. One new Trustee was appointed during the year: Ms. L Sansom in July 2024. There remains one vacancy.

1. Public Benefit

The public benefit from the Trust's activities is both substantial and expeditious, within the Trust's constitution. Access is via statutory and voluntary caring organizations, Social Services Departments and Housing Departments, Health Authorities, Citizen's Advice Bureau etc., to whom the existence of the Trust is well known.

As in previous years the majority of our applications were for white goods or flooring, these needs being identified by Housing Support staff and others dealing with people being rehoused. We have also received a number of requests for grants for house and garden clearance to provide a safe environment or to prevent eviction. Occasionally the need has been urgent. I am pleased to report that Trustees have been able to respond swiftly when required (for example for emergency child care support over the weekend) and the Chair has discretion when required.

As the number of individual applications had been reducing in recent years the Trustees recognized that a greater number of people could be assisted if we funded more of the support and therapeutic agencies. Hence the increase in grants awarded to organisations during this financial year. These organisational grants ranged from £450 for art therapy within a hospital setting to £11,440 to fund horticultural therapy for a twelve-month period, enabling this to be a free service to users. Grants within these two extremes have, for example, contributed to counselling services for young people, set up costs for a Parish Nurse, play therapy for children who have experienced trauma, and replacement equipment for a therapeutic gym.

2. Income & Expenditure for the Year

The revenue income of the Trust for the year ended 31st March 2025 was £101,653 an increase of £9,762 compared to 2023/24 or 10.6%. This was due to an increase in income from investments.

Expenditure for the year was £101,699 made up as follows:

	2024/25	2023/24
Grants to Individuals (net)	£29,672	£10,095
Grants to Organisations	£60,162	£22,689
Administrative expenses	£11,865	£12,187
Total Expenditure	£101,699	£44,971
Excess of Income over Expenditure	£ (46)	£46,920
	£101,653	£91,891

BERKSHIRE NURSES AND RELIEF IN SICKNESS TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

3. Investments and Other Assets

(a) The net assets of the Trust as at 31st March 2025 amounted to £1,832,408 (2023/2024 - £1,781,403). The common investment funds are shown at market price on that date.

	2024/25	2023/24
Investments	£ 1,707,166	£1,656,115
Current and deposit account	£ 127,486	£ 127,448
Sundry debtor	£ 396	
Less sundry creditors	£ (2,640)	£ (2,160)
	£ 1,832,408	£1,781,403

(b) The market value of the Trust's original investments increased by £51,051 compared to the balance sheet figure for 2023/24. This represents an increase of 3.08%, reflecting improved UK stock market conditions during the year.

4. Reserves

The amount of reserves held at the 31st March 2025 was £1,832,408. The Trust's policy is to award grants as well as covering administration expenditure up to the amount of income generated by the Trust's investments, therefore maintaining the level of reserves. The Trustees would consider reducing the level of reserves in the event of agreed grant applications exceeding income in any given year.

5. Other

The Trust's investment objectives are for a balanced return from income and from capital growth. It should be noted that the Trustee Act 2000 created wider powers of investment for Trustees. Also, a new safeguard for beneficiaries was introduced in the form of a statutory duty of care.

The COIF Charities Deposit Fund represents a cash reserve. Its purpose is to smooth cash flow during the year and to provide for contingencies such as grants in excess of income in a particular year.

6. Annual General Meeting

The Annual General Meeting of the Trust was held on 1st October 2024 in Reading. Ten Trustees were present. The minutes of the forty third Annual General Meeting were approved following slight amendment and signed. The forty fourth Annual Report was presented by the Chairman and was adopted. The Accounts for the period 1st April 2023 to 31st March 2024 were presented by the Honorary Treasurer and were adopted.

7. Appointment of the Chairman of Trustees

Mrs. L Palmer was appointed as Chairman for the year 2024/2025. The appointment was proposed by Mrs. A Farley and seconded by Ms. L Sansom and unanimously adopted.

8. Appointment of Vice-Chairman

Ms. F Simpson was appointed as Vice-Chairman for the year 2024/2025. The appointment was proposed by Mrs. L Palmer and seconded by Mrs. A Farley and unanimously adopted.

9. Appointment of Honorary Treasurer

Mr. S Wilden was re-appointed as Honorary Treasurer for the year 2024/2025.

BERKSHIRE NURSES AND RELIEF IN SICKNESS TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

10. Appointment of Honorary Secretary

Mrs. S Witten was re-appointed as Honorary Secretary for the year 2024/2025. Since the Annual General meeting Mrs. Witten left the Charity during December 2024.

Mrs. V Woodley was appointed as Honorary Secretary from 14th April 2025.

11. Appointment of the Body of Trustees

The Body of Trustees comprises, when complete, ten Co-opted Trustees. Vacancies are filled by Nomination and Election at Trust meetings, as per the Trust Scheme. Trustees usually serve for a period of four years before re-election.

Mrs. L Palmer (Chairman)	Appointed for four years with effect from 4th July 2022
Ms. F Simpson (Vice Chairman)	Re-appointed for four years with effect from 9th January 2023
Ms. H Alexander	Re-appointed for four years with effect from 6th July 2021
Mr. J R Christian	Re-appointed for four years with effect from 12th March 2019 Retired with effect from 9th April 2024
Ms. O Christian	Appointed for four years with effect from 9th January 2024
Mrs. F Connolly	Re-appointed for four years with effect from 2nd October 2023
Mrs. L Damani	Appointed for four years with effect from 9th January 2023
Mrs. A Farley	Appointed for four years with effect from 11th January 2022
Mr. W Gibbons	Appointed for four years with effect from 4th April 2022 Retired with effect from 10th February 2025
Mr. R Newham	Re-appointed for four years with effect from 6th July 2021
Ms. L Sansom	Appointed for four years with effect from 2nd July 2024

12. Appointment of Independent Examiners

James Cowper Kreston were re-appointed Independent Examiners of the Trust for the year 2024/25.

BERKSHIRE NURSES AND RELIEF IN SICKNESS TRUST

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

13. Trust Meetings

Five meetings of the Trust (including the Annual General Meeting) were held in the accounting period for the year 2024/2025.

Approved by order of the members of the board of Trustees and signed on their behalf by:

.....

Mrs L Palmer

Chairman

Date: 7.10.25

BERKSHIRE NURSES AND RELIEF IN SICKNESS TRUST

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2025

Independent Examiner's Report to the Trustees of Berkshire Nurses and Relief in Sickness Trust (‘the charity’)

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 March 2025.

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 Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

Your attention is drawn to the fact that the charity has prepared the accounts 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) 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 been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the 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 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.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

Signed:



Dated:

14/10/25

Darren O'Connor BSc (Hons) FCA ACCA

James Cowper Kreston

Chartered Accountants

Reading Bridge House

George Street

Reading

Berkshire

BERKSHIRE NURSES AND RELIEF IN SICKNESS TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2025

	Note	Unrestricted funds 2025 £	Endowment funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income and endowments from:					
Investments	2	101,653	-	101,653	91,891
Total income and endowments		101,653	-	101,653	91,891
Expenditure on:					
Charitable activities	4	101,699	-	101,699	44,972
Total expenditure		101,699	-	101,699	44,972
Net (expenditure)/income before net gains/(losses) on investments		(46)	-	(46)	46,919
Net gains/(losses) on investments		-	51,051	51,051	(19,231)
Net movement in funds		(46)	51,051	51,005	27,688
Reconciliation of funds:					
Total funds brought forward		127,255	1,654,148	1,781,403	1,753,715
Net movement in funds		(46)	51,051	51,005	27,688
Total funds carried forward		127,209	1,705,199	1,832,408	1,781,403

The Statement of Financial Activities includes all gains and losses recognised in the year.


The notes on pages 9 to 16 form part of these financial statements.

BERKSHIRE NURSES AND RELIEF IN SICKNESS TRUST

BALANCE SHEET AS AT 31 MARCH 2025

	Note	2025 £	2024 £
Fixed assets			
Investments	7	1,707,166	1,656,115
		<u>1,707,166</u>	<u>1,656,115</u>
Current assets			
Debtors	8	396	-
Cash at bank and in hand		127,486	127,448
		<u>127,882</u>	<u>127,448</u>
Current liabilities			
Creditors: amounts falling due within one year	9	(2,640)	(2,160)
Net current assets		<u>125,242</u>	<u>125,288</u>
Total net assets		<u><u>1,832,408</u></u>	<u><u>1,781,403</u></u>
Charity funds			
Endowment funds	10	1,705,199	1,654,148
Unrestricted funds	10	127,209	127,255
Total funds		<u><u>1,832,408</u></u>	<u><u>1,781,403</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

.....

Mrs L Palmer
Chairman
Date: 7.10.25

The notes on pages 9 to 16 form part of these financial statements.

BERKSHIRE NURSES AND RELIEF IN SICKNESS TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements 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 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and 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 Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Berkshire Nurses and Relief in Sickness Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Funds structure

The Charity has an expendable endowment fund, created by a scheme dated 25 April 1980. The trustees can apply all the income, and at their discretion the whole or part of the property of the charity. All income is treated as being unrestricted.

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects.

1.3 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity, this is normally upon notification of the interest paid or payable by the bank institution with whom the funds are deposited.

Dividends are recognised once declared and notification has been received of the dividend due.

1.4 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to the expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis.

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 allocated on the portion of the asset's use.

BERKSHIRE NURSES AND RELIEF IN SICKNESS TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1. Accounting policies (continued)

1.4 Expenditure (continued)

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

1.5 Charitable activities

Costs of charitable activities include grants made to individuals and organisations, support costs and governance costs.

Support costs comprise all day to day costs of administering the Charity and making grant payments. These include those for offices, stationery, printing, postage, and the cost of the secretary's honorarium.

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs, include the cost of the independent examination of the financial statements, treasurer's honorarium, costs of trustee meetings and travel costs.

1.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Statement of Financial Position date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

1.7 Debtors

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

1.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

BERKSHIRE NURSES AND RELIEF IN SICKNESS TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

2. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Investment income	98,504	98,504	89,489
COIF deposit account interest	1,761	1,761	1,729
Bank interest	1,388	1,388	673
	<u>101,653</u>	<u>101,653</u>	<u>91,891</u>
Total 2024	<u>91,891</u>	<u>91,891</u>	

3. Analysis of grants

	Grants to Institutions 2025 £	Grants to Individuals 2025 £	Total funds 2025 £	Total funds 2024 £
Grants	<u>60,162</u>	<u>29,672</u>	<u>89,834</u>	<u>32,785</u>
Total 2024	<u>22,689</u>	<u>10,096</u>	<u>32,785</u>	

The charity has made the following material grants to institutions during the year:

	2025 £	2024 £
Name of institution		
Ridgeline Trust	11,440	-
Younger People with Dementia	10,000	-
Parents and Children Together	9,240	-
Torch Hub	5,000	-
Clear Sky	5,000	5,000
Brave Mind	5,000	-
Berkshire Health and Well Being Social Enterprises	5,000	-
Community Outreach and Counselling	-	8,589
Douglas Bader Foundation	-	5,500
	<u>50,680</u>	<u>19,089</u>
Other grants to institutions	<u>9,482</u>	<u>3,600</u>

BERKSHIRE NURSES AND RELIEF IN SICKNESS TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

4. Analysis of expenditure by activities

	Grant funding of activities 2025 £	Support costs 2025 £	Total funds 2025 £	Total funds 2024 £
Charitable activities	89,834	11,865	101,699	44,972
Total 2024	32,785	12,187	44,972	

Analysis of support costs

	Total funds 2025 £	Total funds 2024 £
Printing and stationery	35	35
Secretary - Honorarium	5,203	6,497
Secretary - Home office heating etc	1,251	885
Gifts	27	-
Treasurer - Honorarium	2,481	2,319
Governance costs	2,868	2,451
	11,865	12,187

5. Independent examiner's remuneration

	2025 £	2024 £
Fees payable to the charity's independent examiner for the preparation and independent examination of the charity's annual accounts	2,640	2,160

BERKSHIRE NURSES AND RELIEF IN SICKNESS TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

6. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 March 2025 one trustee received a gift of £27 from the Trust in gratitude for their services. Other than the gift no trustee expenses have been incurred (2024 - £NIL)

7. Fixed asset investments

	Listed securities £
Cost or valuation	
At 1 April 2024	1,656,115
Revaluations	51,051
	<hr/>
At 31 March 2025	1,707,166
	<hr/>
Net book value	
At 31 March 2025	1,707,166
	<hr/>
At 31 March 2024	1,656,115
	<hr/>

8. Debtors

	2025 £	2024 £
Due within one year		
Other debtors	396	-
	<hr/>	<hr/>
	396	-
	<hr/>	<hr/>

9. Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	2,640	2,160
	<hr/>	<hr/>

BERKSHIRE NURSES AND RELIEF IN SICKNESS TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

10. Statement of funds

Statement of funds - current year

	Balance at 1 April 2024 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2025 £
Unrestricted funds					
General Funds	127,255	101,653	(101,699)	-	127,209
Endowment funds					
Expendable Endowment Funds	1,654,148	-	-	51,051	1,705,199
Total of funds	1,781,403	101,653	(101,699)	51,051	1,832,408

The expendable endowment fund was established under a Scheme dated 25 April 1980 in order to assist retired nurses who worked in Berkshire and to help persons resident in Berkshire who are sick, handicapped or infirm.

The unrestricted funds are available to trustees to be spent in furtherance of the charity's activities.

BERKSHIRE NURSES AND RELIEF IN SICKNESS TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

10. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2024 £
Unrestricted funds						
General Funds	130,336	91,891	(44,972)	(50,000)	-	127,255
Endowment funds						
Expendable Endowment Funds	1,623,379	-	-	50,000	(19,231)	1,654,148
Total of funds	1,753,715	91,891	(44,972)	-	(19,231)	1,781,403

At the meeting held in October 2023, the Trustee's approved a transfer of £50,000 from the Trust's unrestricted funds to its endowment funds. The Trust's cash balances had reached a level significantly in excess of the amount required to cover 12 months' expenditure commitments. Consequently, the decision was taken to transfer £50,000 to the funds generating a much greater level of income.

11. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Endowment funds 2025 £	Total funds 2025 £
Fixed asset investments	1,967	1,705,199	1,707,166
Current assets	127,882	-	127,882
Creditors due within one year	(2,640)	-	(2,640)
Total	127,209	1,705,199	1,832,408

BERKSHIRE NURSES AND RELIEF IN SICKNESS TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

11. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Unrestricted funds 2024 £	Endowment funds 2024 £	Total funds 2024 £
Fixed asset investments	1,967	1,654,148	1,656,115
Current assets	127,448	-	127,448
Creditors due within one year	(2,160)	-	(2,160)
Total	127,255	1,654,148	1,781,403

12. Related party transactions

There were no related party transactions in the reporting period.