

Charity registration number 293825

Company registration number 01978864 (England and Wales)

**RADIO ACADEMY(THE)**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

# RADIO ACADEMY(THE)

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	J M H Arendt	
	N M Pitts	
	V Stewart	
	H M Thomas	
	P Maguire OBE	
	K Nandra	
	V Easton-Riley	(Appointed 24 February 2023)
	P Khatkar	(Appointed 24 February 2023)
	M L Guinness	(Appointed 1 April 2024)
	R M Littlejohn	(Appointed 1 April 2024)
	A G H Uytman	(Appointed 1 April 2024)
<b>Charity number</b>	293825	
<b>Company number</b>	01978864	
<b>Registered office</b>	303 The Pill Box 115 Coventry Road London E2 6GH	
<b>Independent examiner</b>	WIM Consulting Limited 37 New North Road Hainault Ilford Essex England IG6 2UE	
<b>Bankers</b>	SH Hambros Bank Limited SG House 41 Tower Hill London EC3N 4SG	
	Barclays Bank PLC Soho Square Business Bank 27 Soho Square London W1D 3QR	
<b>Solicitors</b>	Sheridans 76 Wardour Street London W1F 0UR	

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# RADIO ACADEMY(THE)

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# RADIO ACADEMY(THE)

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2023

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The trustees presents its annual report and financial statements for the year ended 31 December 2023.

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 [governing document], the Companies Act 2006 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**

The charity operates for the encouragement, recognition, and promotion of excellence in all aspects of radio broadcasting and audio production in the UK, in order to maximise the potential of educational benefits this may bring.

#### *Public benefit*

The trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

### **Achievements and performance**

#### *Significant activities and achievements against objectives*

2023 saw a year of two halves, with a change of MD being recruited following a thorough recruitment process overseen by the trustees for the second half of the year following the resignation of Sam Bailey who was leaving us to go and run BFBS – one of our Academy patrons.

It didn't stop the Academy with its strategy of outreach and sharing best practice within the sector but it did mean that our new MD brought new and fresh perspectives that saw some of those evolve.

The highlights of the year were still the annual Radio Academy ARIAS and the Radio Academy Festival. The Radio Academy ARIAS (May) is an awards ceremony event that celebrates the best practice in radio and audio which found a new home at the Theatre Royal Drury Lane in London's West End. The Radio Academy Festival (September) was another well subscribed event which for second year was held at the Royal College of Physicians. As in 2022, we had content across three stages that were accessible for all delegates to much success, with one of those stages focused on panels representing winners of the ARIAS from earlier in the year.

It was decided under the new MD that we would rest the monthly "Last Mondays" gatherings in central London and try to provide more outreach with half-yearly events taking place in many of the Radio Academy regions, at concentrated points in the calendar, namely summer and winter socials. This proved a good decision with more regional members able to better attend and learn more about the Radio Academy and other members. The revised events strategy achieved increased reach across more members and potential members, with a focus on local networks across the whole UK.

The Radio Academy Training Days were rebranded as "Foot In The Door". These are half day 'mini festivals' held in university towns with major Media Studies courses where tickets were made available for students and members of the local audio community who wanted to learn more on how to progress. The introduction of an Executive Producer to work across these saw the creation of a repeatable format of 6 or 7 talks across the day (some taking place at the same time in multiple rooms) with talent local to the area talking on a repeatable theme, plus panels made up of national audio execs and talent moving around the UK with the event, with thanks to our patrons and partners for allowing this. The events were held in partnership with the local student station and based at the university, to ensure they were embedded in the local community and therefore offered lasting legacy through the engagement with the local organisations. The end of the day always finished with a Radio Academy Social event – a great networking opportunity for those who attended to find out more from those speaking at the day's event, as well as widening out the event to other local members to come along and meet the delegates and speakers.

# RADIO ACADEMY(THE)

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

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Our 30 Under 30 scheme received hundreds of applications, and we further introduced new methods and opportunities to profile the 30 successful entrants, to further boost their profiles. It was the last outing for the Chair of the event who stepped down after 2023's campaign. It will be picked up by a new Chair for 2024 who happens to be a recipient of the initiative some years before who is also a senior executive at one of our patrons.

In identifying the gap for mid-career development and mentoring, The Radio Academy Mentoring Programme (RAMP) took those members who applied in late 2022 in mid-range roles and paired them off with top-level matched mentors across the industry to help them progress further in their careers. Mentees ranged from right across the audio sector with senior industry leads acting as mentors, sharing their invaluable advice. Mentees and mentors alike offered very positive feedback about the programme and need for a focus on development for people at mid-career level. This continued for a third time with new applicants interviewed and selected in late 2023 for the programme to start in 2024, with a new RAMP Lead.

Finally, the free-for-all weekly Radio Academy Podcast grew. The production process changed from having an individual producer/presenter to having members of the audio community taking it on for a set period of time to act as not only producer and presenter, but also the guest editor for the period, bringing themed of interest to them to the greater audio world through there tenure.

### Financial review

A total surplus of £26,998 has been reported in the year 31st December 2023. The review of the post year-end financial results of the charity indicates that sufficient level of subscription income has been received to enable the charity to meet obligations and to continue its activities.

### Reserves policy

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 considers 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.

### Structure, governance and management

The Radio Academy is a charitable company. the charity was registered on 10th March 1896, charity number: 293825, and the company was incorporated on 16 January 1986, number: 01975564. The charity is constituted as a company limited by guarantee, and is governed by its Memorandum and Articles of Association on 16 January 1986 as amended by Special Resolutions dated 23 July 1991, 13 July 1992, 11 May 2006, 5 July 2006 and 13 May 2009.

J M H Arendt

N M Pitts

V Stewart

H M Thomas

P Maguire OBE

K Nandra

V Easton-Riley

P Khatkar

M L Guinness

R M Littlejohn

A G H Uytman

Adele Cross

Kathryn Anastasi

William Jackson

(Appointed 24 February 2023)

(Appointed 24 February 2023)

(Appointed 1 April 2024)

(Appointed 1 April 2024)

(Appointed 1 April 2024)

(Resigned 1 April 2024)

(Resigned 1 April 2024)

(Resigned 1 April 2024)

# **RADIO ACADEMY(THE)**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)** ***FOR THE YEAR ENDED 31 DECEMBER 2023***

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The trustees' report was approved by the Trustees.

N M Pitts  
**Trustee**

30 September 2024

## **RADIO ACADEMY(THE)**

### **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF RADIO ACADEMY(THE)**

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I report to the trustees on my examination of the financial statements of Radio Academy(The) (the Charity) for the year ended 31 December 2023.

#### **Responsibilities and basis of report**

As the trustees of the Charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements 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 the Charity's financial statements carried out under section 145 of the Charities Act 2011 (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 the Association of Chartered Certified Accountants, which is one of the listed bodies.

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 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of 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
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (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 financial statements to be reached.



**WIM Consulting Limited**

**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 the Association of Chartered Certified Accountants, which is one of the listed bodies.**

37 New North Road  
Hainault  
Ilford  
Essex  
IG6 2UE  
England

Dated: 27/09/2024

# RADIO ACADEMY(THE)

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 DECEMBER 2023**

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes						
<b>Income from:</b>							
Donations and legacies	2	413,622	-	413,622	369,511	-	369,511
Other trading activities	3	394	-	394	-	-	-
Investments	4	285	-	285	-	-	-
<b>Total income</b>		<u>414,301</u>	<u>-</u>	<u>414,301</u>	<u>369,511</u>	<u>-</u>	<u>369,511</u>
<b>Expenditure on:</b>							
Raising funds	5	279,542	-	279,542	273,230	-	273,230
Charitable activities	6	107,281	480	107,761	132,064	360	132,424
<b>Total expenditure</b>		<u>386,823</u>	<u>480</u>	<u>387,303</u>	<u>405,294</u>	<u>360</u>	<u>405,654</u>
<b>Net income/(expenditure) and movement in funds</b>		27,478	(480)	26,998	(35,783)	(360)	(36,143)
<b>Reconciliation of funds:</b>							
Fund balances at 1 January 2023		49,117	14,309	63,426	84,900	14,669	99,569
<b>Fund balances at 31 December 2023</b>		<u>76,595</u>	<u>13,829</u>	<u>90,424</u>	<u>49,117</u>	<u>14,309</u>	<u>63,426</u>

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



# RADIO ACADEMY(THE)

## BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
<b>Current assets</b>					
Debtors	12	37,288		30,227	
Cash at bank and in hand		67,524		168,636	
		<u>104,812</u>		<u>198,863</u>	
<b>Creditors: amounts falling due within one year</b>	13	(14,388)		(135,437)	
<b>Net current assets</b>			90,424		63,426
<b>Net assets excluding pension liability</b>			90,424		63,426
			<u>          </u>		<u>          </u>
<b>The funds of the Charity</b>					
Restricted income funds	14	13,829		14,309	
Unrestricted funds		76,595		49,117	
		<u>90,424</u>		<u>63,426</u>	
			<u>          </u>		<u>          </u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2023.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 30 September 2024

N M Pitts  
**Trustee**

Company registration number 01978864 (England and Wales)

# RADIO ACADEMY(THE)

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

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### 1 Accounting policies

#### Charity information

Radio Academy(The) is a private company limited by guarantee incorporated in England and Wales. The registered office is 303 The Pill Box, 115 Coventry Road, London, E2 6GH.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's [governing document], the Companies Act 2006, 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 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 has 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.

# RADIO ACADEMY(THE)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

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#### 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.

##### 1.7 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **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.

# RADIO ACADEMY(THE)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

### 2 Income from donations and legacies

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Donations and gifts	6,750	1,820
Legacies receivable	328	1,274
Sponsorship received	157,850	106,613
Subscriptions received	139,296	133,703
Donated goods and services	109,398	126,101
	<u>413,622</u>	<u>369,511</u>

### 3 Income from other trading activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Non-charitable trading activities	394	-
	<u>394</u>	<u>-</u>

### 4 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Interest receivable	285	-
	<u>285</u>	<u>-</u>

### 5 Expenditure on raising funds

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
<b>Fundraising and publicity</b>		
Staging fundraising events	279,542	273,230
	<u>279,542</u>	<u>273,230</u>

# RADIO ACADEMY(THE)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

### 6 Expenditure on charitable activities

	Ticket sales and entry fees 2023 £	Support costs 2023 £	Total 2023 £	Ticket sales and entry fees 2022 £	Support costs 2022 £	Total 2022 £
<b>Direct costs</b>						
Travel	5,752	-	5,752	1,051	6,850	7,901
Storage costs	-	132	132	37,750	319	38,069
Bank charges	1,903	1,130	3,033	1,784	903	2,687
Staff costs	74,784	1,461	76,245	66,165	1,771	67,936
Insurance	-	5,163	5,163	812	5,140	5,952
Website costs	86	-	86	86	253	339
Development and training	713	-	713	540	-	540
Accountancy	-	1,291	1,291	-	-	-
Bad debts	-	116	116	-	-	-
	<u>83,238</u>	<u>9,293</u>	<u>92,531</u>	<u>108,188</u>	<u>15,236</u>	<u>123,424</u>
<b>Share of support and governance costs (see note 7)</b>						
Support	14,480	-	14,480	8,250	-	8,250
Governance	750	-	750	750	-	750
	<u>98,468</u>	<u>9,293</u>	<u>107,761</u>	<u>117,188</u>	<u>15,236</u>	<u>132,424</u>
<b>Analysis by fund</b>						
Unrestricted funds	98,468	8,813	107,281	117,188	14,876	132,064
Restricted funds - general	-	480	480	-	360	360
	<u>98,468</u>	<u>9,293</u>	<u>107,761</u>	<u>117,188</u>	<u>15,236</u>	<u>132,424</u>

### 7 Support costs allocated to activities

	2023 £	2022 £
Governance costs	<u>15,230</u>	<u>9,000</u>
<b>Analysed between:</b>		
Ticket sales and entry fees	<u>15,230</u>	<u>9,000</u>

### 8 Net movement in funds

	2023 £	2022 £
The net movement in funds is stated after charging/(crediting):		
Fees payable to the charity's independent examiner:		
- for the independent examination of the charity's financial statements	750	750
- for other financial services	<u>14,480</u>	<u>8,250</u>

# RADIO ACADEMY(THE)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

### 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:

	2023 Number	2022 Number
Total	-	-

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

### 11 Taxation

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

### 12 Debtors

	2023 £	2022 £
<b>Amounts falling due within one year:</b>		
Trade debtors	37,288	18,026
Other debtors	-	31
Prepayments and accrued income	-	12,170
	<u>37,288</u>	<u>30,227</u>

### 13 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	9,918	10,683
Other creditors	2,887	11,404
Accruals and deferred income	1,583	113,350
	<u>14,388</u>	<u>135,437</u>

# RADIO ACADEMY(THE)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

### 14 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 January 2023	Resources expended	At 31 December 2023
	£	£	£
Bank charges	14,309	-	14,309
	-	(480)	(480)
	<u>14,309</u>	<u>(480)</u>	<u>13,829</u>
	<u><u>14,309</u></u>	<u><u>(480)</u></u>	<u><u>13,829</u></u>
<b>Previous year:</b>	<b>At 1 January 2022</b>	<b>Resources expended</b>	<b>At 31 December 2022</b>
	£	£	£
	14,669	(360)	14,309
	<u>14,669</u>	<u>(360)</u>	<u>14,309</u>
	<u><u>14,669</u></u>	<u><u>(360)</u></u>	<u><u>14,309</u></u>

### 15 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 January 2023	Incoming resources	Resources expended	At 31 December 2023
	£	£	£	£
General funds	49,117	414,301	(386,823)	76,595
	<u>49,117</u>	<u>414,301</u>	<u>(386,823)</u>	<u>76,595</u>
	<u><u>49,117</u></u>	<u><u>414,301</u></u>	<u><u>(386,823)</u></u>	<u><u>76,595</u></u>
<b>Previous year:</b>	<b>At 1 January 2022</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>At 31 December 2022</b>
	£	£	£	£
General funds	84,900	369,511	(405,294)	49,117
	<u>84,900</u>	<u>369,511</u>	<u>(405,294)</u>	<u>49,117</u>
	<u><u>84,900</u></u>	<u><u>369,511</u></u>	<u><u>(405,294)</u></u>	<u><u>49,117</u></u>

# RADIO ACADEMY(THE)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

### 16 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
<b>At 31 December 2023:</b>			
Current assets/(liabilities)	76,595	13,829	90,424
	<u>76,595</u>	<u>13,829</u>	<u>90,424</u>
	<u>76,595</u>	<u>13,829</u>	<u>90,424</u>
	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
<b>At 31 December 2022:</b>			
Current assets/(liabilities)	49,117	14,309	63,426
	<u>49,117</u>	<u>14,309</u>	<u>63,426</u>
	<u>49,117</u>	<u>14,309</u>	<u>63,426</u>

### 17 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).