Charity registration number 109072 (Northern Ireland)

NEWTOWNBREDA BAPTIST CHURCH

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

NEWTOWNBREDA BAPTIST CHURCH

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Graeme Leeburn Sam Haighton Brian Davison John Robinson Andrew Courtney Jonny Wright Pablo Murphy Stephen Wright
Charity number	109072
Auditor	HM Chartered Accountants 6th Floor East Tower Lanyon Plaza 8 Lanyon Place Belfast Co. Antrim BT1 3LP
Bankers	Danske Bank Donegall Square West Belfast Co. Antrim Northern Ireland BT1 6JS

NEWTOWNBREDA BAPTIST CHURCH

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NEWTOWNBREDA BAPTIST CHURCH

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees present their annual report and financial statements for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's governing document.

Objectives and activities

Newtownbreda Baptist Church was founded 60 years ago, as a small group of believers met in an upper room at the Inns Shops and began to pray over the Newtownbreda Area. The church met for many years on School Road, and then moved location to Newtownbreda Road back in 1979. Today Newtownbreda is known as church full of life, and it seeks to be a church that loves Jesus first, going deep in our relationship with him, and wide in our impact for God. We believe that God has placed us in this community and city "for such a time as this". Belfast as a city has been known all over the world for its divided past. We dream of a day when this city is reconciled to God and the activity of God in this city becomes headline news across the world. We believe God can and will use the local church to impact the city and that indeed "greater things are yet to come in this city". You are so welcome to join us as we gather each Sunday to go deeper in our love for Christ, and encourage one another to go wider in our impact for Him.

Our vision 'God is caling us to go DEEP AND WIDE. Deep into intimacy, the word, the spirit & Community. Wide on Mission 24/7, with courage & faith, living with a kingdom mindset, bringing hope and life to Breda, Belfast and Beyond.'

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

Achievements and performance

The net incoming resources for the year amounted to £135,239, of which £72,279 is attributable to unrestricted reserves and £62,960 is attributable to restricted reserves which now stand at £243,699. Unrestricted reserves now stand at £2,470,547.

To achieve its objectives Newtownbreda Baptist Church holds Sunday services of worship, provides a variety of other meetings for members and guests, and teaches its members how to serve and glorify God.

Public Benefit

The Trustees' believe that the public benefits from its Sunday services and weekly activities in the education on how to serve and glorify God.

Financial review

The Trustees have assessed the major risks to which the Charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

NEWTOWNBREDA BAPTIST CHURCH

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Structure, governance and management

The Trustees who served during the year were:
Graeme Leeburn
Sam Haighton
Brian Davison
John Robinson
Andrew Courtney
Jonny Wright
Pablo Murphy
Stephen Wright

Statement of Trustees' responsibilities

The trustees are required to prepare the Annual Report and financial statements for each financial year, which give a true and fair view of the state of the affairs and of the surplus or deficit of the Church for that year and have been prepared in accordance with United Kingdom Generally Accepted Accounting Practice. In preparing these the trustees are required to: -

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the church will continue in business.

The trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the Church. They are also responsible for safeguarding the assets of the Church and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees' report was approved by the Board of Trustees.

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Graeme Leeburn
Trustee
Dated: 28-10-25

NEWTOWNBREDA BAPTIST CHURCH

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF NEWTOWNBREDA BAPTIST CHURCH

Opinion

We have audited the financial statements of Newtownbreda Baptist Church (the 'Charity') for the year ended 31 December 2024 which comprise the statement of financial activities, the statement of financial position and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Charities Act (Northern Ireland) 2008.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities Accounts and Reports Regulations (Northern Ireland) 2015 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and/or senior management, and from our commercial knowledge and experience of the sector;

We focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Charities Act (NI) 2008, taxation legislation, data protection, anti-bribery, employment, environmental and health and safety legislation

- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations;

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in Note 2 were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions;

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC and the company's legal advisors;

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE TRUSTEES OF NEWTOWNBREDA BAPTIST CHURCH

Use of our report

This report is made solely to the company's members, as a body, in accordance with section 65 of the Charities Act (NI) 2008. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Angela Craigan

Angela Craigan (Senior Statutory Auditor)
for and on behalf of HM Chartered Accountants

28/10/2025

Chartered Accountants
Statutory Auditor

6th Floor East Tower
Lanyon Plaza
8 Lanyon Place
Belfast
Co. Antrim
BT1 3LP

HM Chartered Accountants is eligible for appointment as auditor of the Charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

NEWTOWNBREDA BAPTIST CHURCH

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Income from:							
Donations and legacies	3	712,512	66,976	779,488	680,305	45,432	725,737
Charitable activities	4	51,477	6,933	58,410	45,902	5,600	51,502
Total income		763,989	73,909	837,898	726,207	51,032	777,239
Expenditure on:							
Charitable activities	5	570,710	131,949	702,659	501,668	145,655	647,323
Total expenditure		570,710	131,949	702,659	501,668	145,655	647,323
Net income/(expenditure)		193,279	(58,040)	135,239	224,539	(94,623)	129,916
Transfers between funds		(121,000)	121,000	-	(123,100)	123,100	-
Net movement in funds	7	72,279	62,960	135,239	101,439	28,477	129,916
Reconciliation of funds:							
Fund balances at 1 January 2024		2,398,268	180,739	2,579,007	2,296,829	152,262	2,449,091
Fund balances at 31 December 2024		2,470,547	243,699	2,714,246	2,398,268	180,739	2,579,007

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

NEWTOWNBREDA BAPTIST CHURCH

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2024

	Notes	2024 £	2024 £	2023 £	2023 £
Fixed assets					
Tangible assets	**11**		2,043,131		1,682,834
Current assets					
Debtors	**12**	102,375		52,518	
Cash at bank and in hand		573,289		855,043	
		675,664		907,561	
Creditors: amounts falling due within one year	**13**	(4,549)		(11,388)	
Net current assets			671,115		896,173
Total assets less current liabilities			2,714,246		2,579,007
The funds of the Charity					
Restricted income funds	**14**		243,699		180,739
Unrestricted funds	**15**		2,470,547		2,398,268
			2,714,246		2,579,007

The financial statements were approved by the Trustees on 28-10-25

Graeme Leeburn
Trustee

1 Accounting policies

Charity information
Newtownbreda Baptist Church is a charity based in Northern Ireland.

1.1 Accounting convention
The financial statements have been prepared in accordance with the Charity's governing document.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern
At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds
Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

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

1.4 Income
Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure
Expenditure is recognised on an accruals basis as a liability is incurred. Funding provided through contractual agreements and performance related grants are recognised as goods and serviced are supplied. Other grant payments are recognised when a constructive obligation arises that results in the payment being unavoidable.

Costs of generating funds are those costs incurred in attracting voluntary income, and these incurred in trading activities that raise funds.

1 Accounting policies **(Continued)**

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	10% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 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.

1.9 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 assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1 Accounting policies **(Continued)**

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

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

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

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2024	**2024**	**2024**	2023	2023	2023
	£	**£**	**£**	£	£	£
Donations and gifts	683,919	66,976	750,895	659,637	45,432	705,069
Other	28,593	-	28,593	20,668	-	20,668
Donations and gifts						
Collections	253,281	-	253,281	246,318	-	246,318
Gift Aid donations	326,443	-	326,443	308,132	-	308,132
Gift Aid rebate	104,195	-	104,195	105,187	-	105,187
Other designated donations	-	66,976	66,976	-	45,432	45,431
	683,919	66,976	750,895	659,637	45,432	705,069

4 Income from charitable activities

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2024	**2024**	**2024**	**2023**	**2023**	**2023**
	£	**£**	**£**	**£**	**£**	**£**
Analysed by fund						
Other income	51,477	-	51,477	45,902	-	45,902
Charitable rental income	-	6,933	6,933	-	5,600	5,600
	51,477	6,933	58,410	45,902	5,600	51,502

5 Expenditure on charitable activities

	Charitable activities 2024 £	Charitable activities 2023 £
Direct costs		
Pastoral, children and youth	73,359	53,436
Evangelism & discipleship	12,179	14,625
Local community	15,629	16,082
General	130,987	144,756
Missions	125,648	134,946
	357,802	363,845
Share of support and governance costs (see note 6)		
Support	342,157	280,778
Governance	2,700	2,700
	702,659	647,323
Analysis by fund		
Unrestricted funds	570,710	501,668
Restricted funds	131,949	145,655
	702,659	647,323

6 Support costs

	Support costs £	Governance costs £	2024 £	Support costs £	Governance costs £	2023 £
Staff costs	297,791	-	297,791	241,866	-	241,866
Depreciation	35,515	-	35,515	29,183	-	29,183
Staff expenses	8,850	-	8,850	9,728	-	9,728
Governance	-	2,700	2,700	-	2,700	2,700
	342,157	2,700	344,857	280,778	2,700	283,478
Analysed between						
Charitable activities	342,157	2,700	344,857	280,778	2,700	283,478

7 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	2,700	2,700
Depreciation of owned tangible fixed assets	35,515	29,183

8 Trustees

Three of the Trustees received remuneration amount to £125,047 (2023: £98,300) during the year for their duties as employees.

9 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
	10	10

Employment costs	2024 £	2023 £
Wages and salaries	297,792	241,867

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

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2024 £	2023 £
Aggregate compensation	98,815	91,075

Key management personnel comprise the Executive Pastor and the Lead Pastor.

10 Taxation

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

11 Tangible fixed assets

	Freehold land and buildings	Fixtures and fittings	Total
	£	£	£
Cost			
At 1 January 2024	1,500,000	291,829	1,791,829
Additions	332,494	63,318	395,812
At 31 December 2024	1,832,494	355,147	2,187,641
Depreciation and impairment			
At 1 January 2024	-	108,995	108,995
Depreciation charged in the year	-	35,515	35,515
At 31 December 2024	-	144,510	144,510
Carrying amount			
At 31 December 2024	1,832,494	210,637	2,043,131
At 31 December 2023	1,500,000	182,834	1,682,834

12 Debtors

	2024	2023
Amounts falling due within one year:	£	£
Trade debtors	102,375	52,518

13 Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	282	2,107
Other creditors	1,567	1,181
Accruals and deferred income	2,700	8,100
	4,549	11,388

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.

		Movement in funds			
	Balance at 1 January 2024	Incoming resources	Resources expended	Transfers	Balance at 31 December 2024
	£	£	£	£	£
Missions	57,200	15,138	(119,212)	121,000	74,126
Building fund	35,278	6,933	-	-	42,211
Designated In/Out funds	88,261	51,838	(12,737)	-	127,362
	180,739	73,909	(131,949)	121,000	243,699

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 2024	Incoming resources	Resources expended	Transfers	At 31 December 2024
	£	£	£	£	£
General funds	2,398,268	763,989	(570,710)	(121,000)	2,470,547

Previous year:	At 1 January 2023	Incoming resources	Resources expended	Transfers	At 31 December 2023
	£	£	£	£	£
General funds	2,296,829	726,207	(501,668)	(123,100)	2,398,268

16 Analysis of net assets between funds

	Unrestricted funds 2024	Restricted funds 2024	Total 2024	Unrestricted funds 2023	Restricted funds 2023	Total 2023
	£	£	£	£	£	£
Fund balances at 31 December 2024 are represented by:						
Tangible assets	2,043,131	-	2,043,131	1,682,834	-	1,682,834
Current assets/(liabilities)	427,416	243,699	671,115	715,434	180,739	896,173
	2,470,547	243,699	2,714,246	2,398,268	180,739	2,579,007

17 Related party transactions

Trustees' remuneration and expenses are detailed in note 8. Remuneration and expenses paid to trustees relates solely to their duties as employees. These were the only related party transactions in the year ended 31st December 2024.