

Errol Leisure Limited

Scotland · Charity number SC016735

Details

Status	Active
Legal form	Company (the charity is registered with Companies House)
Registered	1977-09-21
Register	View on the OSCR register

Contact

Address
2
Bakers Court
High Street
Errol
Perth
Perthshire
Perthshire
PH2 7QP

Activities

Activities: 'It carries out activities or services itself'

Purposes: 'the advancement of education', 'the advancement of citizenship or community development', 'the advancement of the arts, heritage, culture or science', 'the provision of recreational facilities, or the organisation of recreational activities, with the object of improving the conditions of life for the persons for whom the facilities or activities are primarily intended'

What the charity does: Promote the benefit of the inhabitants of Errol without distinction of sex, sensuality, political, religious or other opinions by associating the local statutory authorities, voluntary organisations and inhabitants in a common effort to advance education and to provide facilities, or assist in the provision of facilities, in the interest of social welfare for recreation and other leisure time occupation so that their conditions of life may be improved.

Beneficiaries: 'No specific group, or for the benefit of the community'

Objectives: The objects of the Company shall be to promote the benefit of the inhabitants of Errol and its environs without distinction of sex, sexuality, political, religious or other opinions by associated the local statutory authorities, voluntary organisations and inhabitants in a common effort to advance education and to provide facilities, or assist in the provision of facilities, in the interest of social welfare for recreation and other leisure time occupation so that their conditions of life may be improved. In furtherance thereof, but not otherwise, the Company shall seek: (a) To secure the establishment of a Community Centre and co-operate with the Local Authority in the maintenance and management of the Centre, for the activities promoted by the Company. and (b) To build and operate any other sports, recreational or leisure facilities within the

village of Errol or its environs.

Geography

- **Main operating location:** Perth And Kinross
- **Geographical spread:** A specific local point, community or neighbourhood

Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£25,224	£56,160	-	0
2024-06-30	£25,586	£40,268	-	0
2023-06-30	£26,652	£29,264	-	0
2022-06-30	£18,909	£23,778	-	0
2021-06-30	£8,416	£23,927	-	0

Errol Leisure Limited

Scotland - Charity number SC016735

Accounts

Charity registration number SC016735 (Scotland)

Company registration number SC277854

ERROL LEISURE LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

ERROL LEISURE LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Elizabeth A Bright Bruce Robertson Ronald A Gillies Stephen M Lilley John G Walker
Charity number (Scotland)	SC016735
Company number	SC277854
Registered office	Errol Village Hall Church Avenue Northbank Dykes Errol Perthshire PH2 7QG
Independent examiner	BK Plus Limited 144 Nethergate Dundee DD1 4EB
Bankers	Bank of Scotland 10 - 16 King Edward Street Perth PH1 5UT
Solicitors	Ross Strachan & Co. 2 India Buildings 86 Bell Street Dundee DD1 1JQ

ERROL LEISURE LIMITED

CONTENTS

	Page
Trustees' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 13

ERROL LEISURE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 JUNE 2025

The trustees present their annual report and financial statements for the year ended 30 June 2025.

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 Memorandum and Articles of Association, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) 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 objects of the company are to promote the benefit of the inhabitants of Errol and its environs without distinction of sex, sexuality, political, religious or other opinions by associating the local statutory authorities, voluntary organisations and inhabitants in a common effort to advance education and to provide facilities, or assist in the provision of facilities, in the interest of social welfare for recreation and other leisure time occupation so that their conditions of life may be improved.

Achievements and performance

This year saw a reduction in hall rental income mainly due to the reduction of a Baby and Toddlers group to one day a week from 2 days per week and the hall not being used for an election in that year. A recovery is expected next year due to increased use and a small increase in hourly rental rates. The annual gala was again blessed with good weather and excellent support from the local community and contributed a net £4,501 to funds. Significant expenditure this year was £22,406 spent in October 2024 on improving the heating system. The old system took approx two hours to heat the hall to an acceptable temperature and the installation of new fan assisted radiators now heats the hall to an acceptable temperature in 20 minutes. This has resulted in a big saving in energy costs. An increase in the frequency of Bingo nights has helped fundraising.

Financial review

The company showed an overall deficit of £30,936 for the year. The general fund showed a deficit of £16,029 while the designated property fund showed a deficit of £14,907 wholly accounted for by the depreciation provided for on the property.

Income comprises hall rents, the surplus from the annual Gala, held each June and donations from Morris Leslie Ltd.

The vast majority of the company's income this year has been generated from the general public via hall entrance hire and donations.

Risk Management

The Company's Risk Management policy addresses the issues of health and safety, financial controls and other operational risks.

The Trustees have assessed the major risks to which the Charity is exposed and, in particular, those related to the operations of finances for the Charity. They are satisfied that systems are in place that mitigate their exposure to major risk. The Charity Accounts are subject to independent examination on an annual basis.

Plans for future periods

The hall is now well used but will continue to be marketed to local residents. Fundraising will continue to be undertaken through the Gala and other fundraising initiatives so as to keep the hall rental rates as affordable as possible.

Structure, governance and management

The Charity is a company limited by guarantee and is, therefore, governed by a Memorandum and Articles of Association.

The Directors of the charitable company are its trustees for the purposes of charity law. In accordance with the Articles of Association, no person may be appointed as a director unless that person is a member of the Company. At 30th June 2025 there were 4 directors, all being members of the Company. The liability of the members is limited to £1 each.

ERROL LEISURE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Elizabeth A Bright

Bruce Robertson

(Resigned 9 February 2026)

Ronald A Gillies

Stephen M Lilley

John G Walker

Directors' Induction and Training

Newly appointed directors are given an informal induction tour of the organisation. The board have now implemented a policy of offering new directors places on a course on the role of charity trustees.

Governance and Decision-making

The affairs of the company are managed by the Board of Directors. All members of the Board have equal voting rights.

At each annual general meeting one third of the Members' Directors retire by rotation. The directors can appoint from amongst them a chairman and vice chair and any such other executive offices, as they feel appropriate.

The Board of Directors meets every two to three months, as required, to oversee the performance of the company and discuss future strategy.

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

Stephen M Lilley

Stephen M Lilley

Trustee

26 March 2026

ERROL LEISURE LIMITED

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ERROL LEISURE LIMITED

I report on the financial statements of the Charity for the year ended 30 June 2025, which are set out on pages 4 to 13.

Respective responsibilities of trustees and examiner

The charity trustees (who are also the directors of Errol Leisure Limited for the purposes of company law) are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The Charity trustees consider that the audit requirement of Regulation 10(1)(a)-(c) of the Charities Accounts (Scotland) Regulations 2006 does not apply.

It is my responsibility to examine the financial statements as required under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently I do not express an audit opinion on the view given by the financial statements.

Independent examiner's statement

In the course of my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with Section 44(1)(a) of the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 4 of the Charities Accounts (Scotland) Regulations 2006, and
- to prepare financial statements which accord with the accounting records and comply with Regulation 8 of the Charities Accounts (Scotland) Regulations 2006

have not been met, or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Neil Young

BK Plus Limited

144 Nethergate

Dundee

DD1 4EB

26 March 2026

ERROL LEISURE LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2025

		Unrestricted funds general	Unrestricted funds Designated Property Fund	Total	Unrestricted funds general	Unrestricted funds Designated Property Fund	Total
	Notes	2025 £	2025 £	2025 £	2024 £	2024 £	2024 £
Income from:							
Donations and legacies	3	5,450	-	5,450	5,331	-	5,331
Charitable activities	4	8,458	-	8,458	10,044	-	10,044
Other trading activities	5	11,034	-	11,034	9,915	-	9,915
Investments	6	282	-	282	296	-	296
Total income		<u>25,224</u>	<u>-</u>	<u>25,224</u>	<u>25,586</u>	<u>-</u>	<u>25,586</u>
Expenditure on:							
Raising funds	7	4,857	-	4,857	4,872	-	4,872
Charitable activities	8	36,396	14,907	51,303	20,489	14,907	35,396
Total expenditure		<u>41,253</u>	<u>14,907</u>	<u>56,160</u>	<u>25,361</u>	<u>14,907</u>	<u>40,268</u>
Net expenditure and movement in funds		(16,029)	(14,907)	(30,936)	225	(14,907)	(14,682)
Reconciliation of funds:							
Fund balances at 1 July 2024		<u>222,208</u>	<u>76,615</u>	<u>298,823</u>	<u>221,983</u>	<u>91,522</u>	<u>313,505</u>
Fund balances at 30 June 2025		<u>206,179</u>	<u>61,708</u>	<u>267,887</u>	<u>222,208</u>	<u>76,615</u>	<u>298,823</u>

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

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

ERROL LEISURE LIMITED

BALANCE SHEET

AS AT 30 JUNE 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	13		156,814		171,721
Current assets					
Debtors	14	783		1,333	
Cash at bank and in hand		112,933		127,579	
		<u>113,716</u>		<u>128,912</u>	
Creditors: amounts falling due within one year	15	<u>(2,643)</u>		<u>(1,810)</u>	
Net current assets			111,073		127,102
Total assets less current liabilities			<u>267,887</u>		<u>298,823</u>
Income funds					
Unrestricted funds - Designated property fund	16		61,708		76,615
Unrestricted funds - general			206,179		222,208
			<u>267,887</u>		<u>298,823</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 30 June 2025.

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 26 March 2026

Stephen M Lilley

Stephen M Lilley
Trustee

Company registration number SC277854

ERROL LEISURE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

1 Accounting policies

Charity information

Errol Leisure Limited is a private company limited by guarantee incorporated in Scotland. The registered office is Errol Village Hall, Church Avenue, Northbank Dykes, Errol, Perthshire, PH2 7QG.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the Charity's Memorandum and Articles of Association, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), 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 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.

The designated, though unrestricted Property Fund represents:

- a) the balance of the funds transferred from the Errol Benevolent Fund to be applied for the purpose of building a new/extended Community Centre. The transfer of funds was not conditional on their application for this purpose but this was the intention and the Directors have designated them for this purpose.
- b) £150,000 received from A & J Stephen and Stewart Milne Homes.

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.

Grants are credited in the year to which they relate.

Hall rentals are included on a receivable basis.

ERROL LEISURE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

1 Accounting policies

(Continued)

Sponsorship and other forms of assistance towards running a particular event are credited to the period in which the event occurred.

Investment income is included in the year in which it is receivable.

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.

Costs allocated to fundraising and publicity are those costs incurred on activities undertaken to generate funds for use by the charity.

Costs of charitable activities comprise all the resources applied by the charity in undertaking its work to meet its charitable objectives.

Where possible costs are allocated directly to one of the above headings. Otherwise costs are allocated between the headings with reference to the areas utilised and time spent.

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:

Property	4% Straight Line
Equipment	20% 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 the statement of financial activities.

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.

ERROL LEISURE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

1 Accounting policies

(Continued)

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.

Derecognition of financial liabilities

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

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.

ERROL LEISURE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

3 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	5,200	5,331
Grants	250	-
	<u>5,450</u>	<u>5,331</u>

4 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Charitable rental income		
Charitable rental income	8,458	10,044
	<u>8,458</u>	<u>10,044</u>

5 Income from other trading activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fundraising events	11,034	9,915
	<u>11,034</u>	<u>9,915</u>

6 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	282	296
	<u>282</u>	<u>296</u>

ERROL LEISURE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

7 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fundraising and publicity		
Other fundraising costs	4,857	4,872
	<u>4,857</u>	<u>4,872</u>

8 Expenditure on charitable activities

	Charitable activities 2025 £	Charitable activities 2024 £
Direct costs		
Depreciation and impairment	14,907	14,907
Insurance	1,869	1,436
Hall maintenance	27,284	5,193
Cleaning	592	1,010
Heat and light	5,330	8,684
Sundry expenses	169	1,412
	<u>50,151</u>	<u>32,642</u>
Share of support and governance costs (see note 9)		
Governance	1,152	2,754
	<u>51,303</u>	<u>35,396</u>
Analysis by fund		
Unrestricted funds - general	36,396	20,489
Unrestricted funds - Designated Property Fund	14,907	14,907
	<u>51,303</u>	<u>35,396</u>

9 Support costs allocated to activities

	2025 £	2024 £
Governance costs	1,152	2,754
	<u>1,152</u>	<u>2,754</u>
Analysed between:		
Charitable activities	1,152	2,754
	<u>1,152</u>	<u>2,754</u>

Governance costs includes payments to the independent examiner of £1,152 (2024 - £1,134) for independent examination fees.

ERROL LEISURE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

10 Net movement in funds	2025	2024
	£	£

The net movement in funds is stated after charging/(crediting):

Fees payable for the independent examination of the charity's financial statements	1,152	1,134
Depreciation of owned tangible fixed assets	14,907	14,907
	<u>16,059</u>	<u>16,041</u>

11 Employees

There were no employees during the year.

12 Taxation

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

13 Tangible fixed assets

	Property £	Equipment £	Total £
Cost			
At 1 July 2024	372,681	6,189	378,870
At 30 June 2025	372,681	6,189	378,870
Depreciation and impairment			
At 1 July 2024	200,960	6,189	207,149
Depreciation charged in the year	14,907	-	14,907
At 30 June 2025	215,867	6,189	222,056
Carrying amount			
At 30 June 2025	156,814	-	156,814
At 30 June 2024	171,721	-	171,721

14 Debtors

	2025	2024
	£	£
Amounts falling due within one year:		
Other debtors	639	1,333
Prepayments and accrued income	144	-
	<u>783</u>	<u>1,333</u>

ERROL LEISURE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

15 Creditors: amounts falling due within one year

	2025 £	2024 £
Other creditors	2,643	1,810

16 Unrestricted funds - Designated Property Fund

These are unrestricted funds which are material to the Charity's activities.

	At 1 July 2024 £	Resources expended £	At 30 June 2025 £
Property fund	76,615	(14,907)	61,708
Previous year:			
	At 1 July 2023 £	Resources expended £	At 30 June 2024 £
Property fund	91,522	(14,907)	76,615

17 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.

	At 1 July 2024 £	Incoming resources £	Resources expended £	At 30 June 2025 £
General funds	222,208	25,224	(41,253)	206,179
Previous year:				
	At 1 July 2023 £	Incoming resources £	Resources expended £	At 30 June 2024 £
General funds	221,983	25,586	(25,361)	222,208

ERROL LEISURE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

18 Analysis of net assets between funds

	Unrestricted funds general 2025 £	Unrestricted funds Designated Property Fund 2025 £	Total 2025 £
At 30 June 2025:			
Tangible assets	95,106	61,708	156,814
Current assets/(liabilities)	111,073	-	111,073
	<u>206,179</u>	<u>61,708</u>	<u>267,887</u>

	Unrestricted funds general 2024 £	Unrestricted funds Designated Property Fund 2024 £	Total 2024 £
At 30 June 2024:			
Tangible assets	95,106	76,615	171,721
Current assets/(liabilities)	127,102	-	127,102
	<u>222,208</u>	<u>76,615</u>	<u>298,823</u>

19 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).