

Charity number: 1160317

Glamis Hall For All

**Report and financial statements
for the year ended
31 March 2023**

**Natalie Green & Co
Chartered Accountants
7G Mobbs Miller House
Christchurch Road
Northampton
NN1 5LL**

Glamis Hall For All

Report and financial statements for the year ended 31 March 2023

Contents	Pages
Legal and administrative information	1
Trustees' annual report	2 to 6
Independent examiner's report	7
Statement of financial activities	8
Balance sheet	9
Notes to the financial statements	10 to 18

**Glamis Hall For All
Report and financial statements
for the year ended 31 March 2023**

Legal and administrative information

Registered charity number: 1160317

HMRC reference: EW35950

Trustees:

Heather Saunders - Chair
Gary L Johnson - Vice Chair
Gary Saunders - Treasurer
Graham Campbell
Elizabeth Coombe
Sarah Gouffini
Scott Fitzsimmons

Address:

Glamis Hall
Goldsmith Road
Wellingborough
Northamptonshire
NN8 3RU

Independent examiner:

Natalie Green
Natalie Green & Co
Chartered Accountants
7G Mobbs Miller House
Christchurch Road
Northampton
NN1 5LL

Bankers:

Co-operative Bank Plc
PO Box 101
1 Balloon Street
Manchester
M60 4EP

**Glamis Hall For All
Trustees' report
for the year ended 31 March 2023**

The trustees present their report and the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a constitution dated 3 February 2015, and is established as a charitable incorporated organisation.

Appointment of trustees

As set out in the constitution, the number of trustees shall be not less than three but (unless otherwise determined by ordinary resolution) no more than ten. The Board of Trustees has the power to appoint additional trustees according to the rules set out in the constitution. The Chair of Trustees is nominated by the Board of Trustees.

Trustee induction and training

New trustees undergo an orientation day to brief them on their obligations under charity law, the Charity Commission guidance on public benefit, content of the constitution, the committee and decision-making processes, the business plan and recent financial performance of the charity. During the induction day they meet key employees and other trustees. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Organisation structure

The charity has a Board of Trustees who are appointed from the charity's volunteer body. Trustees are sought from a wide range of social backgrounds and experiences.

The Board of Trustees meets at least four times a year. They appoint a Centre Manager and Care Manager who are directly accountable to them and who are responsible for the day to day management of the two core sections of the charity's activities: building management which includes hires and clubs, and the day care centre. Trustees are updated on major activities and important issues at meetings and are involved in specific projects to develop the work of the charity.

Trustees are responsible for agreeing the strategies of the charity, ensuring compliance with all relevant laws and governing documents, agreeing policies, setting financial budgets and ensuring compliance with financial and operational targets.

Glamis Hall For All
Trustees' report - continued
for the year ended 31 March 2023

Organisation structure - continued

The views and opinions of the staff and volunteers are sought and appreciated by the trustees on all matters regarding the charity's activities, policies and strategies in accordance with the objects of the charity. The trustees are very grateful for all the support and hard work of all members of staff and volunteers, without which the charity would not continue to flourish.

OBJECTIVES AND ACTIVITIES

The objects of the charity, as set out in the constitution, are "to further or benefit the residents of the Borough of Wellingborough, without distinction of age, disability, sex, sexual orientation, race or of political, religious or other opinions by associating together the said residents and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and leisure time occupation with the objective of improving the conditions of life for the residents".

To this end the charity maintains, manages and develops Glamis Hall, a community centre in Wellingborough, Northamptonshire. Activities include a day centre for the over 50s and indoor and outdoor facilities which are hired to a wide range of clubs and groups. Other activities are the Youth club for 7-15 year olds, regular Boot Sales and Summer and Christmas festivals.

In planning activities, the trustees keep in mind the Charity Commission's guidance on public benefit.

FINANCIAL REVIEW

The total income for the year was £310,392 (2022 - £303,037) and the total resources expended were £393,497 (2022 - £314,124).

Full details of financial performance and year end financial position are set out in the attached accounts.

GRANTS RECEIVED

Grants totalling £56,050 were received during the year:

A grant of £10,000 was received from the North Northamptonshire Council to support the provision of a community hub and related services.

**Glamis Hall For All
Trustees' report - continued
for the year ended 31 March 2023**

GRANTS - continued

A grant of £10,000 was received from Power to Change's Resilient Communities Fund to help fund replacement windows.

A Powering Up grant of £4,000 was received from Power to Change to help fund future training on policies and procedures and to help invest in battery storage.

A grant of £6,000 was received from the Government via the North Northamptonshire Council from the Infection Control Fund.

A grant of £6,072 was received from SEMLEP and matched by funding from the Wellingborough climate Action Project. The total sum of £12,145 to be used to finance a Green Recovery and Innovation Programme.

A grant of £10,000 was received from the National Grid to fund a warm room and related activities.

A grant of £2,905 was received from Cecil Petitt to help fund boccia sessions.

A grant of £1,000 was received from the Groundwork Trust to help fund the new oven.

Some grants were paid in varying instalments during the year.

Glamis Hall For All
Trustees' report - continued
for the year ended 31 March 2023

DONATIONS

Donations totalling £8,951 were received during the year, including the following which individually amounted to £1,000 or over:

£1,000 anonymous
 £1,000 from Grosvenor Leasing

RISK MANAGEMENT

The charity has insurance cover for legal liabilities associated with its operations and events including Public, Employee and Trustees' Liability Insurance. The charity recognises that it has a legal and moral duty to minimise personal risks to its members, staff, volunteers and the public.

The trustees are mindful that the majority of people involved in the work of the charity are volunteers, some of whom have family members who are clients of the day centre, and who may not continue to support the charity should their family member cease to be a client of the day centre due to ill health or demise. The activities of the charity could not continue without the support of a sufficient number of volunteers and paid staff, and therefore volunteers are sought from the wider community to mitigate this risk. Should the number of trustees fall below the constitutional minimum of three, the remaining trustees would adopt the dissolution policy as required by the constitution. The building would be handed back to the North Northamptonshire Council and any residual funds donated to charities supporting elderly people to be determined by the remaining trustees at the time.

FUTURE DEVELOPMENTS

The charity plans to:

- Continue to grow the membership of the VIP Club (day centre)
- Continue claiming Gift Aid as appropriate
- Seek partnerships with local organisations
- Expand the team of volunteers to enable the charitable activities
- Expand the website to include on-line payments, donations and sponsorship
- Seek to obtain grants from organisations, lottery funds and other charitable trusts
- Grow the provision of youth and community activities
- Complete the renovation of the building
- Further reduce the charity's carbon footprint.

**Glamis Hall For All
Trustees' report - continued
for the year ended 31 March 2023**

RESERVES POLICY

The General fund represents the free reserves of the charity arising from past operating results. The Board of Trustees have examined the requirement to maintain free reserves and have approved a policy that requires them to maintain reserves represented by net current assets of six months' expenditure. The free reserves as stated in these accounts, representing unrestricted funds less the designated funds, stood at £498,385 (2022 - £572,438) but these include amounts set against capital expenditure that cannot be accessed, so the Trustees continue to work towards an actual reserve of six months' running costs which, based on these accounts, is £196,750. The trustees meet regularly to monitor and review the policy.

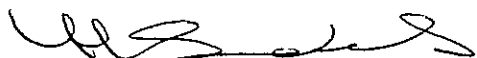
TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation. The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees and signed on their behalf by



Heather Saunders

Date: 28 November 2023

Glamis Hall For All
Independent Examiner's report to the Trustees of Glamis Hall For All
for the year ended 31 March 2023

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2023 which are set out on pages 8 to 18.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 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 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

- accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the accounts do not accord with those records; or
- 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.

Natalie Green

Natalie Green
Chartered Accountant
7G Mobbs Miller House, Christchurch Road, Northampton, NN1 5LL.
Date: 28 November 2023

Glamis Hall For All
Statement of financial activities
for the year ended 31 March 2023

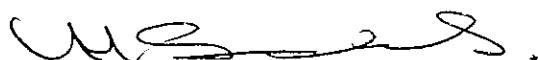
	Notes	Unrestricted funds £	Restricted funds £	2023 total £	2022 total £
Income from:					
Donations and grants	3	8,951	66,132	75,083	99,176
Charitable activities	4	224,936	-	224,936	194,223
Other trading activities	5	8,089	-	8,089	9,280
Investments	6	2,284	-	2,284	358
		<u>244,260</u>	<u>66,132</u>	<u>310,392</u>	<u>303,037</u>
Expenditure on:					
Raising funds	7	4,759	-	4,759	812
Charitable activities	8	332,744	51,644	384,388	307,204
Other	9	4,350	-	4,350	6,108
		<u>341,853</u>	<u>51,644</u>	<u>393,497</u>	<u>314,124</u>
Total expenditure		<u>341,853</u>	<u>51,644</u>	<u>393,497</u>	<u>314,124</u>
Net income/(expenditure)		(97,593)	14,488	(83,105)	(11,087)
Transfers between funds	16	24,055	(24,055)	-	-
Net movement in funds in year		<u>(73,538)</u>	<u>(9,567)</u>	<u>(83,105)</u>	<u>(11,087)</u>
Total funds brought forward		<u>595,671</u>	<u>26,757</u>	<u>622,428</u>	<u>633,515</u>
Total funds carried forward	16	<u>522,133</u>	<u>17,190</u>	<u>539,323</u>	<u>622,428</u>

All income and expenditure derive from continuing activities.

Glamis Hall For All
Balance sheet as at 31 March 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	13	408,898	393,387
Current assets			
Debtors	14	12,738	12,104
Cash at bank and in hand		157,105	265,091
		169,843	277,195
Creditors: amounts falling due within one year	15	(39,418)	(48,154)
Net current assets		130,425	229,041
Net assets		539,323	622,428
Charity funds			
Restricted funds	16	17,190	26,757
Unrestricted funds	16	522,133	595,671
Total charity funds		539,323	622,428

These financial statements were approved and authorised for issue by the trustees on 28 November 2023 and signed on their behalf by:



Heather Saunders
Chair of Trustees

Glamis Hall For All
Notes to the financial statements
for the year ended 31 March 2023

1 Accounting policies

Glamis Hall For All is a charitable incorporated organisation (CIO). In the event of the charity being wound up, the members of the CIO have no liability to contribute to its assets and no personal responsibility for settling its debts and liabilities. The address is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are set out in the Trustees' Report.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019 (SORP 2019), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis and under the historical cost convention. The financial statements are presented in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Fund accounting

Unrestricted funds are funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The aim and use of each restricted fund is set out in the notes to the financial statements.

Glamis Hall For All
Notes to the financial statements - continued
for the year ended 31 March 2023

1 Accounting policies - continued

Income recognition

All incoming resources are included in the statement of financial activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Income from grants is recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Pension costs

The charity has contributed to a defined contribution scheme for the benefit of its employees. The costs of contributions are written off against net income in the year they are payable.

Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is computed to write off the cost less estimated residual value of tangible fixed assets over their expected useful lives on a straight line basis using the following rates:

Freehold property	2% on cost
Equipment	20% on cost
Motor vehicles	20% on cost

The charity does not capitalise items with a cost of less than £200.

Glamis Hall For All
Notes to the financial statements - continued
for the year ended 31 March 2023

2 Donated facilities

The charity was granted the freehold of the Glamis Hall Day Centre by the former Borough Council of Wellingborough at a cost of £1. The charity offered the Council the right of pre-emption in the event of the charity wishing to make a disposal of it during a specified period. There are two conditions for the transfer of the freehold which if broken would mean the title would return to the Council:

- the charity must not cease to be a charity, and
- any amendment to the objects of the charity must not cause residents in the area of the former Borough Council of Wellingborough to cease to be the primary beneficiaries of the charity.

3 Income from donations and grants

	Unrestricted funds	Restricted funds	2023 total	2022 total
	£	£	£	£
Donations and gift aid	8,951	-	8,951	22,899
Grants	-	66,132	66,132	76,277
	<u>8,951</u>	<u>66,132</u>	<u>75,083</u>	<u>99,176</u>

4 Income from charitable activities

	Unrestricted funds	Restricted funds	2023 total	2022 total
	£	£	£	£
Day centre	153,271	-	153,271	130,719
Cafe	9,806	-	9,806	8,876
Hair and beauty	1,195	-	1,195	1,265
Baths	2,002	-	2,002	256
Transport	15,762	-	15,762	14,685
Membership	1,755	-	1,755	1,170
Hall hire	39,086	-	39,086	35,663
Youth club	545	-	545	321
Football club	48	-	48	372
Shopping service	1,466	-	1,466	896
	<u>224,936</u>	<u>-</u>	<u>224,936</u>	<u>194,223</u>

Glamis Hall For All
Notes to the financial statements - continued
for the year ended 31 March 2023

5 Income from other trading activities

	Unrestricted funds	Restricted funds	2023 total	2022 total
	£	£	£	£
Fundraising events	7,255	-	7,255	7,745
Market stall	-	-	-	509
Lottery net income	834	-	834	1,026
	<u>8,089</u>	<u>-</u>	<u>8,089</u>	<u>9,280</u>

6 Income from investments

	Unrestricted funds	Restricted funds	2023 total	2022 total
	£	£	£	£
Bank interest	2,284	-	2,284	358
	<u>2,284</u>	<u>-</u>	<u>2,284</u>	<u>358</u>

7 Expenditure on raising funds

	Unrestricted funds	Restricted funds	2023 total	2022 total
	£	£	£	£
Events	4,759	-	4,759	332
Market stall	-	-	-	480
	<u>4,759</u>	<u>-</u>	<u>4,759</u>	<u>812</u>

Glamis Hall For All
Notes to the financial statements - continued
for the year ended 31 March 2023

8 Expenditure on charitable activities

	Unrestricted funds	Restricted funds	2023 total	2022 total
	£	£	£	£
Food costs - kitchen	23,605	-	23,605	20,919
Food costs - cafe	5,050	-	5,050	3,751
Consumables - venue	735	-	735	1,002
Consumables - day centre	2,355	-	2,355	1,595
Consumables - kitchen	459	-	459	2,667
Hair and beauty	861	-	861	1,012
Baths	-	-	-	266
Clubs expenses	299	-	299	164
Shopping service expenses	1,632	-	1,632	439
Staff costs (note 10)	168,684	-	168,684	150,079
Agency staff	860	-	860	2,486
Other staff costs	980	-	980	210
Water rates and business rates	6,846	-	6,846	6,092
Heat and light	10,322	-	10,322	8,007
Cleaning	3,203	-	3,203	2,943
Repairs and maintenance	12,870	-	12,870	8,519
Motor and travel	4,523	-	4,523	5,109
Computer costs	2,443	-	2,443	761
Advertising	3,613	-	3,613	2,524
Printing, postage and stationery	390	-	390	408
Telephone	4,372	-	4,372	2,133
Protective clothing and equipment	303	-	303	83
Insurance	11,596	-	11,596	10,390
Licences	712	-	712	546
Subscriptions	3,315	-	3,315	3,416
Bank charges	1,931	-	1,931	2,051
Donations	-	-	-	63
Depreciation	54,839	-	54,839	49,425
Expenses from NNC Hardship Fund	-	49	49	10,510
Wellingborough Climate Action Project	-	18,243	18,243	2,870
NNC Community Hub costs	-	4,048	4,048	6,764
Green Recovery and Innovation Programme	-	13,138	13,138	-
Costs met from National Grid grant	-	6,166	6,166	-
Costs met from PTC Resilient Communities Fund	-	10,000	10,000	-
Ukraine project	5,946	-	5,946	-
	<u>332,744</u>	<u>51,644</u>	<u>384,388</u>	<u>307,204</u>

Glamis Hall For All
Notes to the financial statements - continued
for the year ended 31 March 2023

9 Other expenditure

	Unrestricted funds	Restricted funds	2023 total	2022 total
	£	£	£	£
Independent examiner:				
Independent examination fee	700	-	700	700
Independent examiner - other				
accountancy fees	1,820	-	1,820	1,640
Other professional fees	1,830	-	1,830	3,768
	<u>4,350</u>	<u>-</u>	<u>4,350</u>	<u>6,108</u>

10 Staff costs

	Unrestricted funds	Restricted funds	2023 total	2022 total
	£	£	£	£
Wages and salaries	160,116	-	160,116	142,940
Employer national insurance	6,564	-	6,564	6,663
Employer pension contributions	2,004	-	2,004	2,091
Job retention scheme receipts	-	-	-	(1,615)
	<u>168,684</u>	<u>-</u>	<u>168,684</u>	<u>150,079</u>

The average number of staff employed during the year was 10 (2022 - 8).

No employees had emoluments in excess of £60,000 (2022 - none).

11 Trustees' remuneration

The trustees did not receive any remuneration and did not have any expenses reimbursed during the year or the previous year.

12 Pension costs

The company contributes to a defined contribution pension scheme. The assets of the scheme are held separately from those of the company. The pension cost charge represents contributions payable by the company to the fund and amounted to £2,004 during the year (2022 - £2,091).

Glamis Hall For All
Notes to the financial statements - continued
for the year ended 31 March 2023

13 Tangible fixed assets

	Freehold property	Motor vehicles	Equipment	Total
	£	£	£	£
Cost				
At 1 April 2022	338,283	217,812	14,065	570,160
Additions	48,056	-	22,294	70,350
	<u>386,339</u>	<u>217,812</u>	<u>36,359</u>	<u>640,510</u>
At 31 March 2023				
Depreciation				
At 1 April 2022	33,346	137,934	5,493	176,773
Charge for the year	7,727	39,840	7,272	54,839
	<u>41,073</u>	<u>177,774</u>	<u>12,765</u>	<u>231,612</u>
At 31 March 2023				
Net book value				
At 31 March 2023	<u>345,266</u>	<u>40,038</u>	<u>23,594</u>	<u>408,898</u>
At 31 March 2022	<u>304,937</u>	<u>79,878</u>	<u>8,572</u>	<u>393,387</u>

Freehold property relates to Glamis Hall, Goldsmith Road, Wellingborough, and includes the transfer cost from the former Borough Council of Wellingborough, which was £1.

The freehold property value of Glamis Hall for All includes all funds spent on improvements to the fabric and decoration of the building. However none of these works improve the monetary value of the premises due to the agreement with the former Borough Council of Wellingborough. See note 2 to these accounts for further information.

14 Debtors

	2023	2022
	£	£
Trade debtors	3,545	2,268
Prepayments and accrued income	9,193	9,836
	<u>12,738</u>	<u>12,104</u>

Glamis Hall For All
Notes to the financial statements - continued
for the year ended 31 March 2023

15 Creditors - amounts falling due within one year

	2023	2022
	£	£
Trade creditors	7,824	8,708
Other tax and social security	2,734	2,871
Other creditors	1,934	1,409
Accruals and deferred income	26,926	35,166
	<u>39,418</u>	<u>48,154</u>

16 Fund reconciliation

	At 01/04/2022	Net incoming resources	Transfers	At 31/03/2023
	£	£	£	£
Restricted funds	26,757	14,488	(24,055)	17,190
Unrestricted funds				
General unrestricted funds	572,438	(97,593)	23,540	498,385
Designated funds	23,233	-	515	23,748
	<u>595,671</u>	<u>(97,593)</u>	<u>24,055</u>	<u>522,133</u>
Total funds	<u>622,428</u>	<u>(83,105)</u>	<u>-</u>	<u>539,323</u>

In the case of performance related grants, a transfer is made from restricted funds to unrestricted funds once the relevant service has been provided. In the case of capital grants, a transfer is made from restricted funds to unrestricted funds once the relevant stage of a capital project has been completed, or once the relevant capital asset has been purchased.

Restricted funds at the year end relate to:

- remaining grant monies totalling £10,630 received from North Northamptonshire Council which will be applied to the provision of future events and activities:
- a Powering Up grant of £4,000 from Power To Change which will be applied to future projects:
- remaining grant monies of £2,560 from Cecil Pettit which will be applied towards the provision of boccia sessions.

A sum of £515 has been transferred from general unrestricted funds to a designated fund. This designated fund, which totals £23,748 at the balance sheet date, will be applied towards the future purchase of a new minibus.

Glamis Hall For All
Notes to the financial statements - continued
for the year ended 31 March 2023

17 Analysis of net assets between funds

	Restricted	Unrestricted	Total
	£	£	£
Tangible fixed assets	-	408,898	408,898
Cash at bank and in hand	17,190	139,915	157,105
Other net current assets/(liabilities)	-	(26,680)	(26,680)
	<u>17,190</u>	<u>522,133</u>	<u>539,323</u>

18 Related party transactions

There were no related party transactions requiring disclosure during the year (2022: none).