Charity registration number 1171768

# WCCM OBLATE TRUST

# ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

# FOR THE YEAR ENDED 31 DECEMBER 2025

# WCCM OBLATE TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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| **Trustee** | Fr. Laurence Freeman OSB<br>Mr Giovanni Felicioni<br>Ms Judith Taylor<br>Mr Leonardo Winck Correa<br>Mr Paul Taylor<br>Ms Pauline Peters |
| **Charity number** | 1171768 |
| **Registered office** | WCCM International Centre<br>St Marks<br>Myddleton Square<br>London<br>EC1R 1XX |
| **Independent examiner** | David Terry<br>RAA Ramon Lee Ltd<br>93 Tabernacle Street<br>London<br>EC2A 4BA |
| **Bankers** | Lloyds Bank PLC<br>PO Box 1000<br>Andover<br>BX1 1LT |
| **Website** | welcome@wccm.org |

# WCCM OBLATE TRUST

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# WCCM OBLATE TRUST

## TRUSTEES' REPORT

## *FOR THE YEAR ENDED 31 DECEMBER 2025*

The Trustee present their annual report and financial statements for the year ended 31 December 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 [governing document], the Charities Act 2011 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 objectives of the charity are:

- To advance the religious and the charitable work of the WCCM Benedictine Oblate Community as the Trustees shall from time to time think fit and, in particular, but without prejudice to the generality of the foregoing, by promoting and fostering residential and non-residential oblate community life and service to society in the Benedictine tradition.

- To educate the public in the teaching of the Christian tradition of meditation and prayer. WCCM OBLATE TRUST.

**Achievements and performance**

**International Oblate Retreat**

This retreat took place in Bonnevaux in September 2025. It was attended by a total of 28 members of our oblate community. It was an opportunity to share in the life of Bonnevaux and to be part of a monastic rhythm of prayer and Lectio Divina. We were also able to offer the retreat online, enabling our worldwide community to participate either as individuals or as part of their own national community retreat. This allows as many people as possible to participate together in the monastic rhythm of prayer. We anticipate the International Oblate Retreat in Bonnevaux to become an annual event. We have already booked Bonnevaux for October 2026.

**Triannual National Oblate Coordinators (NOCs)-Regional Oblate Coordinators (ROCs)-International Oblate Council members (IOCs)**

These combined meetings have become a regular pattern of meeting together, sharing updates and ensuring that everyone is fully aware of their role, their valuable contribution. It is an opportunity to plan together for the future of our community. It is important to ensure these regular meetings continue because we are represented in 36 countries. Many national oblate communities are small, therefore needing our support and guidance.

**The Oblate Guide**

After many hours of work by a dedicated team, The Oblate Guide was revised in 2025 and was distributed to the NOC‘s and ROC’s. The Guide included a separate Guide for Formation Mentors. It offers a very comprehensive framework for our oblate community, represented across 36 countries. The Guide provides the resources for all members of our community and in particular with our mentors and those involved in formation.

**Benedict's Well**
This is one of our most successful outreach offers to the wider meditation community. It meets weekly throughout the year and is a point of contact for all our oblate members as well as members of our wider WCCM community and invited members. It is looked after by a small dedicated team of oblates. Benedict's Well begins with a meditation and is followed by a reflection from our oblate community members and invited guests. This is our main physical outreach, encouraging and sharing the gift of our oblate community. An average of 70 people from across the world join weekly live online and a further 250 people regularly join via the YouTube channel. In this way, we are able to reach out and share the gifts of the oblate community.

**Continuing Review of our Websites**
We continue to have a presence on our WCCM Oblate and National Oblate webpages as well as on our main WCCM website. We have a small team that manages those pages and we continue to consider ways of increasing the number of views, encouraging testimonials and articles.

**Leadership within the wider WCCM Community**
Oblates offer service as part of their oblation. A high proportion of our leadership team within WCCM are oblates. They may be leading meditation groups; they may be volunteering for specific leadership roles: teaching meditation to teachers and children; organising national retreats; participating in Meditatio outreach groups (e.g. the Environmental Crisis Group). In this way, we are continuing to support the Vision and Mission of WCCM.

**Volunteering at Bonnevaux**
Following the 2025 International Oblate Retreat in Bonnevaux, where we invited and encouraged oblates to volunteer at Bonnevaux, the number of oblate volunteers has increased significantly. Furthermore, we have seen older member oblates in their 80s volunteering and offering a mature and wise presence, supporting the younger volunteers.

**Oblate Ceremonies**
The number of new Seekers continue to grow, and it is interesting to note the demographic is changing. This may be in part due to post-Covid online presence and the work that is being done by Tayna with her young adults oblate formation program (see section below). The growth of online support is evidenced by the increasing number of online meditation groups, oblate cell groups, and Lectio Divina groups.

**Translation of Oblate Materials.**
We continue to encourage the translation of our key resources into multiple languages. With the improved AI translations, individuals are more easily able to access our materials. In 2025, Father Laurence wrote the book,'Tasting Wisdom'. This offers short reflections that can be easily translated and offered as part of daily meditation practice.

**Building Relationships with other Benedictine Communities.**
Since the International Oblate Council held in Rome September 2023, we continue to establish the future of our community and build lasting relationships with our brothers and sisters from other Benedictine oblate communities. As members of the UK Benedictine Oblate Directors Group, we meet quarterly to share experiences and find ways in which we can collaborate and support one another. Fr Laurence will be meeting the new Abbot Primate next month and will inform him in person of the WCCM Oblate developments and invite him to visit Bonnevaux.

**Young Adults Oblate Formation Program.**
Tayna Malaspina, a member of the International Oblate Council, Oblate Coordinator of Brazil and Director of the WCCM program for Young Adults, continues to explore relationships with universities and supporting young oblates develop leadership roles within the community.

**Exploring Sister Traditions**
Following the 2025 International Oblate Retreat, a monthly online group has been established to focus on the works of one of our sister traditions. This is another example of our oblate outreach, led by two of our Australian oblates.

**Resources**
During 2025, extensive use has been made of the three key resources that were developed in 2024. They offer an important framework for all members of our oblate community, forming a strong foundation for our community.

- The downloadable Oblate Path booklet is freely available to all first-time enquirers.
- The revised Oblate Guide has been fully utilised by NOCs, ROCS and Mentors.

**Digital Archive Centre**
Work began on digitising our oblate archive, with an initial focus upon copying the original hard copies of Full Oblate Charts. The work is ongoing and an important development in keeping our archive safely stored.

**With Gratitude**
We offer grateful thanks to Eileen Dutt, member of the international Oblate Council and recently “retired” International Oblate Coordinator. Eileen has made a significant impact during her time in service. Her commitment to the community and the extensive work done whilst she was in the role have been appreciated by all our oblates. She continues to support the oblate community as a ROC and to fulfilling other leadership roles within WCCM.

**Regional Activities**

**Ireland**
The 2025 John Main Seminar took place in Dublin and was organised by a team of our oblates. Two are members of a contemplative church community. The event was attended by over 450 members of WCCM and from all over the world: 215 in person and 238 online. This was an example of the important leadership roles that oblates play in the overall WCCM community.

**Estonia**
This very small community of oblates is supported by a ROC. It is an example of how important it is to offer support and to reach out in a mentoring capacity to our smaller national communities. An Estonian oblate is one of the leaders of Benedict‘s Well.

**Australia**
The retreat centre, Campfire in the Heart, continues to grow in its outreach and is fully supported by oblates. The retreat centre is open to all who wish to experience Benedictine hospitality in all its aspects. But it is particularly important to recognise the need for embracing the culture and the traditions of national communities, creating harmony and working together to offer a contemplative space for all.

**Bonnevaux – our Centre for Peace in France**
The retreats that take place in Bonnevaux are supported by oblate volunteers, some staying for extended periods of time and others for just a few weeks. Their role has become vital to the hospitality being offered to retreatants in Bonnevaux.

**United Kingdom.**
Numbers of oblate enquiries continue to grow. Oblates facilitate all of the online meditation groups offered three times a day in the UK. Two UK oblate retreats took place in 2025, and it is hoped that this will become part of the regular biannual program.

**Financial review**
The financial results for the year are set out in the Statements of Financial Activities on page 6. The charity recorded an overall deficit of £6,6605 (2024 deficit - £6,106). The financial position at the year end revealed by the Balance Sheet on page 7 shows net current assets or working capital of £9,347 (2024 - £15,952).

**Reserves policy**
The Trustees consider it prudent to maintain an adequate level of unrestricted reserves to cover the Charity's contractual commitments and provide sufficient working capital and to accumulate funds towards the costs of achieving future objectives of the Charity. The unrestricted funds not designated or invested in tangible fixed assets held by the charity are £9,347 (2024 - £15,952). The reserves of the charity are retained to be used for the benefit of the charity as and when the Trustees see fit.

**Principal funding sources**
The principal funding sources were donations from The World Community for Christian Meditation.

**Plans for future periods**
**Plans for Future Periods**

- A 2026 International Oblate Retreat in Bonnevaux has been scheduled.
- The new Oblate Trust members will meet with existing members to approve a revised constitution. Work has begun on a draft of the constitution. Prominence to be given to formation and service.
- We will continue to offer outreach through Benedict's Well; increasing traffic to WCCM oblate website pages; leadership service; and increasing our relationship with other Benedictine oblate communities.

**Structure, governance and management**
**Governing document**
The organisation is an incorporated organisation registered as a charity with the Charity Commission on 23 February 2018 (charity no. 1171768). The charity is established under a written constitution that established the objects and powers of the charity and is also governed under this constitution.

**Recruitment and appointment of Trustees**
The Board of Trustees has the power to appoint additional Trustees as it considers fit to do so. The Trustees in the office in the year are set out on page 3.

They have no beneficial interest in the organisation other than as members and have absolute discretion with regards to investment decisions. No Trustee received remuneration during the year for services to the charity.

**Organisation**
The Board meets monthly to review the affairs of the charity. They use electronic methods, when necessary, in order to ensure matters are not delayed.

**Related parties**
The Charity has some common Trustees with The World Community For Christian Meditation, charity number 327173.

**Risk Management**
The Trustees have a risk management strategy which comprises:

- An annual review of the risks the charity may face;
- The establishment of systems and procedures to mitigate those risks identified in the plan;
- Implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

**Public Benefit statement**
In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PD2). The achievements and activities above demonstrate the public benefit arising through the Charity's activities.

**Our volunteers**
All the Oblates were volunteers during this accounting year.

**Statement of trustees' responsibilities**
The Trustee are responsible for preparing the Trustees' 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 and Wales requires the Trustee 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 Trustee are required to:

- select suitable accounting policies and then apply them consistently;

- observe the methods and principles in the Charities SORP;

- 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; and

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustee are responsible for keeping sufficient 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, the Charity (Accounts and Reports) Regulations 2008 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.

The trustees' report was approved by the Board of Trustee and signed on its behalf.

Laurence Freeman OSB

Fr. Laurence Freeman OSB
**CHAIR**

29 October 2026

# WCCM OBLATE TRUST

## INDEPENDENT EXAMINER'S REPORT

## TO THE TRUSTEE OF WCCM OBLATE TRUST

I report to the Trustee on my examination of the financial statements of WCCM Oblate Trust (the charity) for the year ended 31 December 2025.

**Responsibilities and basis of report**

As the Trustee of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of 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**

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or

2 the financial statements do not accord with those records; or

3 the financial statements 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 financial statements to be reached.

**David Terry**

RAA Ramon Lee Ltd
93 Tabernacle Street
London
EC2A 4BA

Dated: .....

# WCCM OBLATE TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

### *FOR THE YEAR ENDED 31 DECEMBER 2025*

| | Notes | Unrestricted funds £ | Restricted funds £ | Total 2025 £ | Total 2024 £ |
|---|---|---|---|---|---|
| **Expenditure on:** | | | | | |
| Charitable activities | **3** | 2,226 | 4,379 | 6,605 | 6,106 |
| **Total expenditure** | | 2,226 | 4,379 | 6,605 | 6,106 |
| **Net outgoing resources before transfers** | | (2,226) | (4,379) | (6,605) | (6,106) |
| Gross transfers between funds | | (4,379) | 4,379 | - | - |
| **Net expenditure for the year/ Net movement in funds** | | (6,605) | - | (6,605) | (6,106) |
| Fund balances at 1 January 2025 | | 15,952 | - | 15,952 | 22,058 |
| **Fund balances at 31 December 2025** | | 9,347 | - | 9,347 | 15,952 |

**CONTINUING OPERATIONS**
None of the Charity's activities were acquired or discontinued during the above financial years.

**TOTAL RECOGNISED GAINS AND LOSSES**
The Charity has no recognised gains or losses other than the above movements in funds during the above financial years.

The notes on pages 9 to 14 form part of these financial statements.

# WCCM OBLATE TRUST

## BALANCE SHEET

### *AS AT 31 DECEMBER 2025*

| | Notes | 2025 £ | £ | 2024 £ | £ |
|---|---|---|---|---|---|
| **Current assets** | | | | | |
| Debtors | **6** | 1,241 | | 937 | |
| Cash at bank and in hand | | 11,216 | | 16,965 | |
| | | 12,457 | | 17,902 | |
| **Creditors: amounts falling due within one year** | **7** | (3,110) | | (1,950) | |
| Net current assets | | | 9,347 | | 15,952 |
| **Income funds** | | | | | |
| Unrestricted funds | | | 9,347 | | 15,952 |
| | | | 9,347 | | 15,952 |

The notes on pages 9 to 14 form part of these financial statements.

The financial statements were approved by the Trustee on 29 October 2026 and were signed on its behalf by:

Laurence Freeman OSB

Fr. Laurence Freeman OSB
**Chair**

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011, 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 financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

The Charity’s Financial Statements show net deficit of £6,605 (2024 deficit- £6,106) for the year and free reserves of £9,347 (2024 - £15,952). The trustees are of the view that these results have secured the immediate future of the Charity for the next 12 to 18 months and on this basis the Charity is a going concern.

#### 1.3 Charitable funds

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

Restricted funds are subject to specific conditions by donors 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.

#### 1.4 Income

Voluntary income including donations, gifts and legacies that provide core funding or are of general nature are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting years; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Bank interest is included on a receipts basis.

Income Tax recoverable on donations received is included on an accruals basis.

**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.

**Allocation of support costs**

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance and administration personnel and governance costs which support the Trust's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The basis on which support costs have been allocated are set out in note 4.

**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.

**1.8 Taxation**

The Charity is a registered charity and, therefore, is not liable for Income Tax or Corporation Tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

**1.9 Creditors and Provisions**

Creditors and Provisions are recognised when the charity has a legal or constructive present obligation as a result of a past event, it is probable that the charity will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation. Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value. When a provision is measured at present value, the unwinding of the discount is recognised as a finance cost in net income/(expenditure) in the period in which it arises.

## 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustee 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 Charitable activities

| | Oblate support £ | Total 2025 £ | Total 2024 £ |
|---|---|---|---|
| Bursary | 1,675 | 1,675 | - |
| Foreign exchange (gains) / losses | (695) | (695) | 814 |
| Stipend | 4,379 | 4,379 | 4,174 |
| | 5,359 | 5,359 | 4,988 |
| Share of support costs (see note 4) | 86 | 86 | 68 |
| Share of governance costs (see note 4) | 1,160 | 1,160 | 1,050 |
| | 6,605 | 6,605 | 6,106 |
| **Analysis by fund** | | | |
| Unrestricted funds | 2,226 | 2,226 | 1,932 |
| Restricted funds | 4,379 | 4,379 | 4,174 |
| | 6,605 | 6,605 | 6,106 |
| **For the year ended 31 December 2024** | | | |
| Unrestricted funds | 1,932 | | 1,932 |
| Restricted funds | 4,174 | | 4,174 |
| | 6,106 | | 6,106 |

**4 Support costs**

| | Support costs | Governance costs | Total 2025 | Total 2024 |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| Bank charges | 86 | - | 86 | 68 |
| Independent examination | - | 1,160 | 1,160 | 1,050 |
| | 86 | 1,160 | 1,246 | 1,118 |
| Analysed between | | | | |
| Charitable activities | 86 | 1,160 | 1,246 | 1,118 |
| | 86 | 1,160 | 1,246 | 1,118 |

**5 Net movement in funds**

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| Net movement in funds is stated after charging/(crediting) | | |
| **Independent Examination** | | |
| Independent examination fee | 1,160 | 1,050 |

**6 Debtors**

| | 2025 | 2024 |
|---|---|---|
| Prepayments | 1,241 | 937 |
| | 1,241 | 937 |

**7 Creditors: amounts falling due within one year**

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| Other creditors | 1,950 | 900 |
| Accruals | 1,160 | 1,050 |
| | 3,110 | 1,950 |

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

*FOR THE YEAR ENDED 31 DECEMBER 2025*

### 8 Restricted funds

| | Incoming resources | Resources expended | Transfers | Balance at 1 January 2025 | Resources expended | Transfers | Balance at 31 December 2025 |
|---|---|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ | £ | £ |
| The Meditation Foundation | - | (4,174) | 4,174 | - | (4,379) | 4,379 | - |
| | - | (4,174) | 4,174 | - | (4,379) | 4,379 | - |

**Description, nature and purpose of restricted funds:**

**The Meditatio Foundation** – funding towards the salary cost of the assistant manager of the Bonnevaux.

**9 Analysis of net assets between funds**

| | Unrestricted funds | Total 2025 | Unrestricted funds | Total 2024 |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| Fund balances at 31 December 2025 are represented by: | | | | |
| Current assets/(liabilities) | 9,347 | 9,347 | 15,952 | 15,952 |
| | 9,347 | 9,347 | 15,952 | 15,952 |

**10 Related party transactions**

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