**REGISTERED CHARITY NUMBER: 226134**

# Report of the Trustees and

# Unaudited Financial Statements

# for the Year Ended 31 December 2025

# for

# Scarborough Trinity House Seafarers' Trust

Ashby Berry Coulsons Ltd
2 Belgrave Crescent
Scarborough
North Yorkshire
YO11 1UB

**Scarborough Trinity House Seafarers' Trust**

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**Scarborough Trinity House Seafarers' Trust**

**Reference and Administrative Details for the Year Ended 31 December 2025**

| | |
|---|---|
| **Trustees** | P Holtby MN Chairman<br>S Kennington MN<br>D Richardson<br>A Locker<br>M Donnelly<br>J Dyson<br>J Robinson<br>R Taylor<br>G Kell<br>M Normandale (appointed 7.3.25)<br>Revd. Fr. Malcolm Lockey SSC (appointed 3.10.25) |
| **Clerk** | Mrs M Livingstone |
| **Holder of title to property** | The Official Custodian |
| **Principal address** | 43 Newlands Park Grove<br>Scarborough<br>North Yorkshire<br>YO12 6PT |
| **Registered charity number** | 226134 |
| **Independent examiner** | Ashby Berry Coulsons Ltd<br>2 Belgrave Crescent<br>Scarborough<br>North Yorkshire<br>YO11 1UB |
| **Solicitors** | N P Tubbs<br>106 Victoria Road<br>Scarborough<br>North Yorkshire<br>YO11 1SL |

**Scarborough Trinity House Seafarers' Trust**

**Report of the Trustees for the Year Ended 31 December 2025**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2025. The trustees have adopted the provisions of 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 general objective of the charity is to provide Almshouse accommodation to persons of limited means, principally retired seafarers and their dependents. The Charity maintains two properties for this purpose. The policy is to continue to provide comfortable accommodation for qualifying persons with constant review of maintenance and upgrade of properties.

The trustees have given due regard to public benefit guidance published by the Charity Commission and consider that in fulfilling its above objective, the charity meets its responsibilities to provide benefit to the public.

**Achievements and performance**

The Trustees are satisfied with all the affairs and management concerning the trust through this period.

The charity has continued to fulfil its objective of providing almshouse accommodation to persons of limited means, principally retired seafarers and their dependants. Both Trinity House and the Tollergate properties have been maintained to a good standard, with ongoing review of repairs and upgrades to ensure comfortable and safe accommodation for all residents.

Occupancy remained high throughout the year, and the Trustees continued to monitor maintenance needs, including fire safety improvements and essential property works. The maintenance contribution charge continues to cover the costs with the back up of the extraordinary repair fund if needed.

The Trustees have noted a significant rise in energy costs during this period. Work is underway to investigate the causes and identify opportunities to reduce consumption where possible, without compromising the wellbeing or comfort of beneficiaries.

The charity has experienced increasing difficulty in identifying both qualifying beneficiaries and suitably qualified Trustees due to the decline in local maritime professions. As a result, the Trustees have approached the Charity Commission to broaden the eligibility criteria, without altering the charity's core objectives, to include a wider range of individuals with seafaring backgrounds.

**Scarborough Trinity House Seafarers' Trust**

**Report of the Trustees for the Year Ended 31 December 2025**

## Financial review

The statement of Financial Activities shows a surplus for the year of £4,661 before investment gains and losses (2024: £4,065) and net loss of £1,920 (2024: profit 10,855). It is necessary for the charity's reserves to be sufficient to cover major repairs to the two properties as and when the need arises. The charity is restricted by its membership of the Almshouse Association as to the level of rent it can charge to residents, which limits the scope for the charity to raise the rents in line with utility and other costs. The charity therefore needs to maintain additional reserves to underwrite any significant increase in costs which is unlikely to be capable of being matched by an equivalent increase in rent. Liquid reserves (net current assets plus investments) amounted to £263,789 at 31 December 2025 of which £147,320 was held within the designated extraordinary repair fund. The trustees consider that these reserves will be adequate to meet anticipated needs. The trustees consider that specialised investments designed for the charity sector meet their requirements to generate both income and capital growth in the long term.

## Structure, governance and management

The charity was founded on 21 December 1602 and was registered with the Charity Commission in 1963. It is governed under Charity Commission schemes dated 4 June 1971 and 2 October 1998.

The administration of the charity is controlled and directed by a body of trustees consisting of no more than fifteen members. Under the trust deed, trustees must be owners, masters or commanders of ships, master mariners or holders of Her Majesty's Commission in the Royal Navy. New trustees are appointed for a period of five years at a special meeting of the trustees.

Statement of compliance with prevailing laws and regulations

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts 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) issued in October 2019.

Approved by order of the board of trustees on 15 September 2026 and signed on its behalf by:

P Holtby MN - Trustee

## Independent Examiner's Report to the Trustees of Scarborough Trinity House Seafarers' Trust

**Independent examiner's report to the trustees of Scarborough Trinity House Seafarers' Trust**
I report to the charity trustees on my examination of the accounts of Scarborough Trinity House Seafarers' Trust (the Trust) for the year ended 31 December 2025.

**Responsibilities and basis of report**
As the charity trustees of the Trust 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 Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

**Independent examiner's statement**
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:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. 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.

Anna Wiffen FCCA

Ashby Berry Coulsons Ltd
2 Belgrave Crescent
Scarborough
North Yorkshire
YO11 1UB

Date: 21 September 2026

**Scarborough Trinity House Seafarers' Trust**

**Statement of Financial Activities for the Year Ended 31 December 2025**

| | Notes | Unrestricted funds £ | Endowment fund £ | **2025 Total funds £** | 2024 Total funds £ |
|---|---|---|---|---|---|
| **Income and endowments from** | | | | | |
| Donations and legacies | 2 | **370** | **-** | **370** | 25,650 |
| **Charitable activities** | | | | | |
| Contributions from residents | | **112,101** | **-** | **112,101** | 102,468 |
| Investment income | 3 | **5,536** | **-** | **5,536** | 3,883 |
| **Total** | | **118,007** | **-** | **118,007** | 132,001 |
| **Expenditure on** | | | | | |
| **Charitable activities** | 4 | | | | |
| Accommodation and support | | **108,915** | **-** | **108,915** | 127,936 |
| Contributions from residents | | **4,432** | **-** | **4,432** | - |
| **Total** | | **113,347** | **-** | **113,347** | 127,936 |
| Net gains/(losses) on investments | | **(6,581)** | **-** | **(6,581)** | 6,790 |
| **NET INCOME/(EXPENDITURE)** | | **(1,921)** | **-** | **(1,921)** | 10,855 |
| **Reconciliation of funds** | | | | | |
| Total funds brought forward | | **334,490** | **1,070,000** | **1,404,490** | 1,393,635 |
| **Total funds carried forward** | | **332,569** | **1,070,000** | **1,402,569** | 1,404,490 |

The notes form part of these financial statements

**Scarborough Trinity House Seafarers' Trust**

## Balance Sheet
## 31 December 2025

| | Notes | 2025 £ | 2024 £ |
|---|---|---|---|
| **Fixed assets** | | | |
| Tangible assets | 9 | **1,138,780** | 1,138,780 |
| Investments | 10 | **176,294** | 175,079 |
| | | **1,315,074** | 1,313,859 |
| **Current assets** | | | |
| Debtors | 11 | **5,651** | 4,989 |
| Cash at bank | | **87,784** | 91,947 |
| | | **93,435** | 96,936 |
| **Creditors** | | | |
| Amounts falling due within one year | 12 | **(5,940)** | (6,305) |
| **Net current assets** | | **87,495** | 90,631 |
| **Total assets less current liabilities** | | **1,402,569** | 1,404,490 |
| **NET ASSETS** | | **1,402,569** | 1,404,490 |
| **Funds** | 14 | | |
| Unrestricted funds | | **332,569** | 334,490 |
| Endowment funds | | **1,070,000** | 1,070,000 |
| **Total funds** | | **1,402,569** | 1,404,490 |

The financial statements were approved by the Board of Trustees and authorised for issue on 15 September 2026 and were signed on its behalf by:

P Holtby MN - Trustee

The notes form part of these financial statements

## 1. Accounting policies

### General information

Scarborough Trinity House Seafarers' Trust is a unincorporated charity in England governed under Charity Commission schemes. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are to provide Almshouse accommodation to persons of limited means, principally retired seafarers and their dependents.

### Basis of preparing the financial statements

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, 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.

### Statement of compliance with prevailing laws and regulations

The financial statements have been prepared to give a 'true and fair' view and 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 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 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

### Accounting policies

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.

### Judgements and key sources of estimation uncertainty

The trustees consider that no judgements, apart from those involving estimates, have been made in the process of applying the above accounting policies which have had a significant effect on amounts recognised in the financial statement**s.**

The trustees consider that no key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date have been made which have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year**.**

### Funds

Unrestricted funds 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.



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## 1. Accounting policies - continued

### General information

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The extraordinary repair fund is a designated fund to which a credit is made each year under the Charity Commission's scheme of 1971. Under the scheme, any investments standing to the credit of the fund may be applied for the extraordinary repair, improvement or rebuilding of the almshouses.

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 cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

The Endowment Fund has arisen from the original endowment of the charity and is represented by the value of the two properties owned by the charity.

### Comparative information

All movements in the current and previous year relate to unrestricted funds and therefore full fund movement and comparative information is available from the Statement of Financial Activities and Balance Sheet.

### Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether ‘capital’ grants or ‘revenue’ grants, is recognised at fair value when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor’s intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is a treated as a contingent asset and disclosed if material.

Income received in advance of the provision of specified services is deferred until the criteria for income recognition are met.

### Donated services and facilities

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).



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## 1. Accounting policies - continued

### Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

### Expenditure and irrecoverable vat

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses, including support costs and governance costs, are allocated or apportioned to the applicable expenditure headings in the statement of financial activities.

Expenditure on charitable activities includes the costs of activities undertaken to further the purposes of the charity and their associated support costs.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include administrative and governance costs. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice.

### Irrecoverable VAT

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

### Recognised gains and losses

All gains and losses are taken to the statement of financial activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the statement of financial activities.

### Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

| | |
|---|---|
| Land and Buildings | No depreciation |
| Pictures, ship models and furnishings | No depreciation |
| Fixtures, fittings and equipment | **20% on cost** |



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## 1. Accounting policies - continued

### Tangible fixed assets and depreciation

Freehold land and buildings and pictures, ship models and furnishings are stated at deemed cost (2014 valuation) following the transition to FRS102 as agreed by the trustees. Additions of equipment and furnishings following the transition are capitalised at cost. The trustees consider that the ongoing property refurbishment programme and the nature of the donated assets is such that their residual value is at least equal to their net book value. Any corresponding depreciation would not be material and therefore is not charged in the statement of financial activities. Due to nature and age of the fixed assets the original cost is unknown. The trustees will continue to revalue fixed assets periodically to ensure there is no impairment.

### Investments

Investments held as fixed assets are revalued at mid-market value at the balance sheet date and the gain or loss taken to the statement of financial activities.

### Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

### Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

### Staff costs

When staff have rendered service to the charity, short-term benefits to which they are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

### Taxation

The charity is exempt from corporation tax on its charitable activities.

### Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. They expect that the income received by the charity going forward, together with its existing reserves, will be sufficient to enable it to continue as a going concern for a period of at least 12 months from the date of signing of these financial statements.



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## 2. Donations and legacies

| | **2025** | 2024 |
|---|---|---|
| | **£** | £ |
| Donations | **370** | 25,650 |

## 3. Investment income

| | **2025** | 2024 |
|---|---|---|
| | **£** | £ |
| Income from COIF shares | **2,797** | 2,960 |
| Deposit account interest | **2,407** | 546 |
| Income from National Savings Bond | **332** | 377 |
| | **5,536** | 3,883 |

## 4. Charitable activities costs

| | Direct Costs | Support costs (see note 5) | Totals |
|---|---|---|---|
| | £ | £ | £ |
| Accommodation and support | **96,415** | **12,500** | **108,915** |
| Contributions from residents | **4,432** | **-** | **4,432** |
| | **100,847** | **12,500** | **113,347** |

### Comparatives for Charitable activities costs

| | **Direct costs** | **Support costs** | **Total** |
|---|---|---|---|
| | **£** | **£** | **£** |
| Accommodation and support | **115,946** | **11,990** | 127,936 |



continued...

## 5. Support costs

| | Management | Governance costs | Totals |
|---|---|---|---|
| | £ | £ | £ |
| Accommodation and support | **10,610** | **1,890** | **12,500** |

Governance costs, included in the above, are as follows:

| | Governance costs |
|---|---|
| | £ |
| Independent examination | 1,890 |
| | 1,890 |

**Comparatives for support costs**

| | Management | Governance costs | Total |
|---|---|---|---|
| | **£** | **£** | **£** |
| Accommodation and support | 10,190 | 1,800 | 11,990 |

Governance costs, included in the above, are as follows:

| | Governance costs |
|---|---|
| | £ |
| Independent examination | 1,800 |
| | 1,800 |

**Independent examiner's remuneration**

| | **2025** | **2024** |
|---|---|---|
| | **£** | **£** |
| Independent examination and accounts preparation current year | | |
| | **1,890** | 1,800 |
| | **1,890** | 1,800 |



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## 6. Trustees' remuneration and benefits

No remuneration was paid to any of the trustees (2024: £Nil).

**Trustees' expenses**

No trustee had any expenses reimbursed (2024: £Nil).

## 7. Staff costs

| | **2025** | 2024 |
|---|---|---|
| | **£** | £ |
| Wages and salaries | **17,690** | 17,270 |
| | **17,690** | 17,270 |

The average monthly number of employees during the year was as follows:

| | **2025** | 2024 |
|---|---|---|
| Clerk (part time) | **1** | 1 |
| Caretakers (part time) | **1** | 1 |
| | **2** | 2 |

No employees received emoluments in excess of £60,000.

Full time equivalent is not appropriate as work only minimal number of hours.

## 8. Comparatives for the statement of financial activities

| | Unrestricted funds £ | Endowment fund £ | Total funds £ |
|---|---|---|---|
| **Income and endowments from** | | | |
| Donations and legacies | 25,650 | - | 25,650 |
| **Charitable activities** | | | |
| Contributions from residents | 102,468 | - | 102,468 |
| Investment income | 3,883 | - | 3,883 |
| **Total** | 132,001 | - | 132,001 |
| **Expenditure on** | | | |
| **Charitable activities** | | | |
| Accommodation and support | 127,936 | - | 127,936 |



continued...

## 8. Comparatives for the statement of financial activities - continued

| | Unrestricted funds £ | Endowment fund £ | Total funds £ |
|---|---|---|---|
| Net gains on investments | 6,790 | - | 6,790 |
| **NET INCOME** | 10,855 | - | 10,855 |
| **Reconciliation of funds** | | | |
| Total funds brought forward | 323,635 | 1,070,000 | 1,393,635 |
| **Total funds carried forward** | 334,490 | 1,070,000 | 1,404,490 |

## 9. Tangible fixed assets

| | Freehold property £ | Artefacts & pictures £ | Fixtures and fittings £ | Totals £ |
|---|---|---|---|---|
| **Cost** | | | | |
| At 1 January 2025 and 31 December 2025 | **1,070,000** | **68,780** | **3,698** | **1,142,478** |
| **Depreciation** | | | | |
| At 1 January 2025 and 31 December 2025 | **-** | **-** | **3,698** | **3,698** |
| **Net book value** | | | | |
| At 31 December 2025 | **1,070,000** | **68,780** | **-** | **1,138,780** |
| At 31 December 2024 | 1,070,000 | 68,780 | - | 1,138,780 |



continued...

## 10. Fixed asset investments

| | Unlisted investments £ |
|---|---|
| **Market value** | |
| At 1 January 2025 | **175,079** |
| Additions | **7,796** |
| Revaluations | **(6,581)** |
| At 31 December 2025 | **176,294** |
| **Net book value** | |
| At 31 December 2025 | **176,294** |
| At 31 December 2024 | 175,079 |

There were no investment assets outside the UK.

Cost or valuation at 31 December 2025 is represented by:

| | **Unlisted investments £** |
|---|---|
| Valuation in 2025 | **176,294** |

## 11. Debtors: amounts falling due within one year

| | **2025 £** | 2024 £ |
|---|---|---|
| Trade debtors | **1,911** | 1,867 |
| Other debtors | **923** | - |
| Prepayments and accrued income | **2,817** | 3,122 |
| | **5,651** | 4,989 |



continued...

## 12. Creditors: amounts falling due within one year

| | **2025** | 2024 |
|---|---|---|
| | **£** | £ |
| Trade creditors | **373** | 35 |
| Accrued expenses | **5,567** | 6,270 |
| | **5,940** | 6,305 |

## 13. Analysis of net assets between funds

| | Unrestricted funds | Endowment fund | **2025** Total funds | 2024 Total funds |
|---|---|---|---|---|
| | £ | £ | **£** | £ |
| Fixed assets | **68,780** | **1,070,000** | **1,138,780** | 1,138,780 |
| Investments | **176,294** | **-** | **176,294** | 175,079 |
| Current assets | **93,435** | **-** | **93,435** | 96,936 |
| Current liabilities | **(5,940)** | **-** | **(5,940)** | (6,305) |
| | **332,569** | **1,070,000** | **1,402,569** | 1,404,490 |

**Comparatives for analysis of net assets between funds**

| | **Unrestricted fund** | **Endowment fund** | **Total funds** |
|---|---|---|---|
| | **£** | **£** | **£** |
| Fixed assets | 68,780 | 1,070,000 | 1,138,780 |
| Investments | 175,079 | - | 175,079 |
| Current assets | 96,936 | - | 96,936 |
| Current liabilities | (6,305) | - | (6,305) |
| | 334,490 | 1,070,000 | 1,404,490 |



continued...

## 14. Movement in funds

| | At 1 January 2025 £ | Incoming resources £ | Resources expended £ | Transfers £ | Gains/ (losses) £ | At 31 December 2025 £ |
|---|---|---|---|---|---|---|
| **Unrestricted funds** | | | | | | |
| Extraordinary repair fund | **145,150** | **7,297** | **-** | | **(5,627)** | **147,320** |
| General fund | **189,340** | **110,209** | **(113,345)** | | **(954)** | **185,250** |
| | **334,490** | **118,006** | **(113,345)** | **-** | **(6,581)** | **332,570** |
| **Endowment fund** | **1,070,000** | **-** | **-** | **-** | **-** | **1,070,000** |

| | At 1 January 2024 £ | Incoming resources £ | Resources expended £ | Transfers £ | Gains/ (losses) £ | At 31 December 2024 £ |
|---|---|---|---|---|---|---|
| **Unrestricted funds** | | | | | | |
| Extraordinary repair fund | **133,340** | **2,960** | **-** | **2,500** | **6,350** | **145,150** |
| General fund | **190,295** | **129,041** | **(127,936)** | **(2,500)** | **440** | **189,340** |
| | **323,635** | **132,001** | **(127,936)** | **-** | **6,790** | **334,490** |
| **Endowment fund** | **1,070,000** | **-** | **-** | **-** | **-** | **1,070,000** |

## 15. Related party disclosures

There were no related party transactions for the year ended 31 December 2025.