

STATEMENT OF FINANCIAL ACTIVITIES

(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

	Notes	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Income from:					
Donations and legacies	3	201,199	10,480	211,679	247,248
Charitable Activities	4	530	41,914	42,444	58,771
Investments	5	15,514	-	15,514	17,853
Total Income		217,244	52,394	269,638	323,872
Expenditure on:					
Charitable activities	7 & 20	297,665	58,245	355,910	352,778
Raising funds		-	-	-	-
Total Expenditure		297,665	58,245	355,910	352,778
Net (outgoing)/incoming resources before transfers					
		(80,421)	(5,851)	(86,272)	(28,907)
Net gains/(losses) on investments	13	6,458	(3,640)	2,818	16,626
Net income/(expenditure) for the year		(73,963)	(9,491)	(83,454)	(12,281)
Transfers					
		(2,623)	2,623	-	-
Other Recognised Losses:					
Actuarial Loss on Defined Benefit	19	(4,006)	-	(4,006)	-
Net movement in funds		(80,592)	(6,868)	(87,460)	(12,281)
Total funds brought forward		844,882	468,721	1,313,603	1,325,884
Total funds carried forward		764,289	461,853	1,226,143	1,313,603

The statement of financial activities includes all gains and losses recognised in the year.


All income and expenditure derive from continuing activities

The notes on pages 11 to 21 form part of these financial statements.

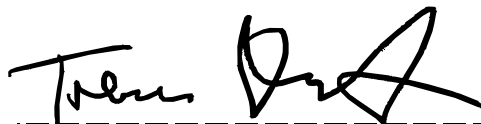
The financial statements were approved by the Trustees on

23rd June

2025



Mr Michael Hamer
Hon. Treasurer



The Revd Trevor Johnston
Chairman

BALANCE SHEET

(AS AT 31 DECEMBER 2024)

	Notes	2024		2023	
		£	£	£	£
<u>Fixed assets</u>					
Tangible assets	14		913,464		588,319
Investments	15		280,988		628,170
			<u>1,194,452</u>		<u>1,216,489</u>
<u>Current assets</u>					
Debtors	16	10,944		3,712	
Cash at bank and in hand		47,963		99,545	
		<u>58,907</u>		<u>103,257</u>	
Creditors: amounts falling due within one year	17	(23,211)		(6,143)	
Net current assets			35,697		97,114
Total Net Assets Excluding Pension Liability			<u>1,230,149</u>		<u>1,313,603</u>
Defined Benefit Pension Liability	19		(4,006)		-
<u>Total Net Assets/(Liabilities)</u>			<u><u>1,226,143</u></u>		<u><u>1,313,603</u></u>
<u>Income funds</u>					
Restricted funds	20		461,853		468,721
Unrestricted funds			764,289		844,882
<u>Total funds</u>			<u><u>1,226,143</u></u>		<u><u>1,313,603</u></u>

The notes on pages 11 to 21 form part of these financial statements.

The financial statements were approved by the Trustees on

23rd June 2025



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NOTES TO THE FINANCIAL STATEMENTS

(FOR THE YEAR ENDED 31 DECEMBER 2024)

1. Accounting Policies

1.1. Charity Information

The United Parish of Saint Nicholas and All Saints is a constituted parish of the Church of Ireland and is governed and managed under the Constitution of Church of Ireland and the regulation of the Diocese of Connor. The United Parish was formed on 1st January 2023 following the merger of two parishes: Saint Nicholas Parish Church, Lisburn Road and All Saints Parish Church, University Street. The United Parish is an unincorporated charity registered with the Northern Ireland Charities Commission. The registered office is 1 Cadogan Park, Belfast, BT9 6HG. The church buildings are Saint Nicholas Church, 507 Lisburn Road, Belfast, BT9 7EZ and All Saints Church, University Street, Belfast, BT7 1LB.

1.2. Accounting Convention

The financial statements have been prepared in accordance with the charity's Constitution, 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland.

The United Parish is a public benefit entity as defined under FRS 102. Assets and liabilities are initially recognised at historical cost and transaction value unless otherwise stated in the relevant accounting policy note(s).

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 £.

1.3. 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. Therefore, the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.4. Charitable Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

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.

1.5. 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.

The United Parish of Saint Nicholas and All Saints Annual Report for the Year Ended 31 December 2024

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

Legacies are included within Income under either unrestricted or restricted funds according to the terms under which the donation is made and when the amount can be quantified with reasonable certainty. If the amount is not known, the legacy is treated as a contingent asset.

1.6. Expenditure

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.

Expenditure on charitable activities includes costs undertaken to further the purposes of the charity.

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, personnel, payroll, and governance costs which support the charity's activities. These costs have been allocated to expenditure on charitable activities. The basis on which support costs have been allocated are set out in the notes to the accounts.

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

1.7. Tangible Fixed Assets

The assets of the United Parish comprise:

- Church Buildings (Lisburn Road & University Street)
- Parish Centres (Cadogan Park & Canterbury Street)
- Glebe House (Harberton Park)
- Fixtures & Fittings

The Church Buildings are deemed to be Heritage assets as defined by the Charities SORP (FRS102). These Heritage assets are not included on the balance sheet as information on the cost or valuation is not available and such information cannot be obtained at a cost commensurate with the benefit to the users of the accounts and to the United Parish.

The Parish Centre on Canterbury Street is physically attached to the All Saints church building and as such is not separable as an individual asset. As such it is deemed to be a Heritage asset and no value is ascribed to it in the balance sheet as information on the cost or valuation is not available and such information cannot be obtained at a cost commensurate with the benefit to the users of the accounts and to the parish.

The Parish Centre on Cadogan Park is recognised at cost of construction. No depreciation has been provided on the parish centre building as the current estimated residual value is not less than its carrying value and the remaining useful life currently exceeds 50 years.

The Glebe House is recognised at the fair value recorded when Glebe House was utilised as investment property until 2021. No depreciation has been provided on Glebe House as the

current estimated residual value is not less than its carrying value and the remaining useful life currently exceeds 50 years.

Assets purchased out of restricted funds will be written off in the year of purchase unless they are valued at over £6,000 in which case, they will be added to the list of tangible fixed assets. These assets will be assessed in subsequent reports for valuation changes or depreciated as deemed appropriate by the trustees.

Fixtures and fittings are written off in the year of purchase unless they are valued at over £2,000 in which case, they will be depreciated on a straight-line basis over 5 years.

1.8. Fixed Asset Investments

Fixed asset investments are initially measured at transaction price excluding transaction costs and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred. Fair value is market value for quoted investments and RCB units are valued at redemption value as provided by the RCB.

1.9. Cash & 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 Creditors Amounts falling due within 1 year.

1.10. 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 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.

1.11. Employee Benefits

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

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

1.12. Pension Obligations

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

Regarding the Defined Benefit Pension Scheme, the United Parish is committed to making monthly payments to make good the deficits and therefore recognises a liability for the contributions payable that arise from its agreement with the diocese, to the extent that they relate to the deficit. Note 19 provides additional disclosure.

2. Critical Accounting Judgements & Estimates

Estimates and judgments made in the process of preparing the financial statements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The Trustees do not consider that there are any critical judgments made in applying the Parish's accounting policies or that there are any critical accounting estimates or assumptions which may have a significant risk of causing a material adjustment to carrying amounts of assets and liabilities within the next financial year.

3. Donations and legacies

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Members' contributions		148,904	-	148,904	156,000
Donations and gifts	3.1	19,938	10,480	30,418	27,305
Gift Aid Claimed		32,358	-	32,358	63,944
		<u>201,199</u>	<u>10,480</u>	<u>211,679</u>	<u>247,248</u>

A Gift Aid claim of £26,033 was received in 2023. This was attributed to All Saints income for 2022, however due to receipts and payment reporting of the All Saints 2022 financial report, the Gift Aid was not accrued therefore, the 2023 Gift Aid Claimed appears disproportionate to the 2023 Donations.

In 2023, £5,406 of the £247,248 was restricted funds.

3.1. Donations and Gifts

	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Plate Collection	5,733	-	5,733	5,788
Other Income	1,551	143	1,694	871
Bequests	12,653	-	12,653	15,240
Christians Against Poverty	-	2,633	2,633	2,176
Ministry Training Fund	-	7,705	7,705	3,230
	<u>19,938</u>	<u>10,480</u>	<u>30,418</u>	<u>27,304</u>

4. Income from Charitable Activities

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Property Use	530	-	530	1,020
Grants & Bursary	-	27,950	27,950	45,505
Books	-	1,006	1,006	2,438
Convention Tickets	-	1,350	1,350	1,052
Weekends Away	-	11,609	11,609	8,757
	<u>530</u>	<u>41,914</u>	<u>42,444</u>	<u>58,771</u>

In respect to £58,771 received from Charitable Activities in 2023, £57,751 was restricted.

5. Income from Investments

	2024 £	2023 £
RCB Unit Trust (NI)	14,270	16,003
School House Fund	1,019	1,568
Other investment income	226	282
	<u>15,514</u>	<u>17,853</u>

All income received from Investments in 2023 and 2024 was unrestricted.

6. Non-Exchange Transactions

The United Parish receives the free use of a Rectory to house the incumbent and his family. Rental costs are not charged to the United Parish. The United Parish is responsible for the general upkeep and maintenance costs of the Rectory. The donation of the use of the rectory has not been accounted for but is simply disclosed in this report.

The United Parish recognises the contribution of unpaid volunteers, without whom, the church would not be able to run the various ministries and day to day activities throughout the week. Their contribution is not accounted for due to the lack of a reliable basis of measurement.

7. Expenditure on Charitable activities

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Staff Costs (Clergy & Non-Clergy)	11 & 12	199,909	3,000	202,909	173,025
Contribution to Central pension costs	19	2,003	-	2,003	12,340
Diocesan General Fund		21,657	-	21,657	22,066
Insurance		9,558	-	9,558	9,339
Utilities & rates		19,317	-	19,317	19,256
Property Repairs & Maintenance		16,177	145	16,322	17,790
Stationery & Licenses		1,754	-	1,754	2,495
Broadband		604	-	604	1,001
Fire Extinguishers		136	-	136	323
Bank Fees		226	-	226	325
Children's & Youth Ministries		4,936	-	4,936	3,765
Adult & Seniors Ministries		871	-	871	2,704
Lisburn Road Outreach (+EDF)		2,225	3,108	5,333	14,133
Holylands Outreach (EDF)		-	23,962	23,962	22,752
Training for Ministry (MTF)		-	9,465	9,465	-
Costs of Events & Other Activities	9	944	18,565	19,509	18,866
ASC Feasibility Study		-	-	-	10,320
Special Objects - Mission Giving	8	16,100	-	16,100	21,030
Support Costs	10	1,247	-	1,247	341
Miscellaneous		-	-	-	907
		<u>297,665</u>	<u>58,245</u>	<u>355,910</u>	<u>352,778</u>

With respect to the £352,778 Expenditure on Charitable Activities in 2023, £52,033 was from Restricted Funds

8. Special Objects - Mission Giving

	2024		
	£		
Arab World Ministries	7,500		
Crosslinks	6,000		
Moore Theological College	1,000		
GAFCON Ireland	400		
Clive West Trust	300		
Christian Institute	250		
SAMS	250		
One Mission Society	200		
Connor Council for Mission	100		
Friends International	100		
	<u>16,100</u>	Total 2023	<u>21,030</u>
			£

9. Costs of Events & Other Activities

	Unrestricted funds	Restricted funds	Total 2024	Total 2023
	£	£	£	£
Staff Conference Fees	944	-	944	2,125
Bible & Book Purchases	-	1,415	1,415	3,837
Weekends Away	-	13,782	13,782	10,807
Convention Tickets	-	1,390	1,390	1,062
Gazette	-	143	143	135
Christians Against Poverty	-	1,835	1,835	900
	<u>944</u>	<u>18,565</u>	<u>19,509</u>	<u>18,866</u>

10. Support costs

	Support costs	Governance costs	Total 2,024	Total 2,023
	£	£	£	£
Accountant Services	297	-	297	341
Independent Examiner	-	950	950	-
	<u>297</u>	<u>950</u>	<u>1,247</u>	<u>341</u>

11. Trustees

The Rector and Curate both received remuneration for pastoral services in accordance with the Church of Ireland Constitution. The values for 2024 (2023) were approved by General Synod and implemented by the Select Vestry. The Rector received a stipend of £40,997 (£39,230) and received locomotory expenses, expense of office, communication, and evangelism allowances totalling £9,005 (£9,005). The Curate received a stipend of £30,177 (£27,120) and received locomotory expenses, expense of office, communication, and evangelism allowances totalling £7,453 (£7,453). Pension contributions of £9,145 (£6,441) were paid for the Rector and £7,544 (£5,153) were paid for the Curate. In accordance with the Church of Ireland Constitution, both the Rector and Curate were provided with free accommodation to fulfil their roles.

Employer's National Insurance contributions were paid to HMRC for employment of the Rector £3,972 (£2,940) and Curate £2,790 (£2,050). In line with the Charities SORP definition, the Rector and Curate are considered as key management personnel. No other trustee received remuneration, benefits, or payment for professional or other services.

12. Employees

Number of Employees

The average monthly number of employees (clergy and non-clergy) during the year was:

	2024	2023
	Number	Number
	6	6
	<hr/> <hr/>	<hr/> <hr/>
Employment Costs	2024	2023
	£	£
Gross Wages	176,108	153,994
Employers National Insurance	11,733	8,872
Employers Pension Contributions	15,067	10,159
	<hr/> <hr/>	<hr/> <hr/>
	202,909	173,025

No employees received emoluments in excess of £60,000 during the year or previous year.

13. Net gains/(losses) on investments

		2024	2023
		£	£
Gain/(loss) on investments			
	Restricted Funds	(3,640)	(22)
	Unrestricted Funds	6,458	16,648
		<hr/> <hr/>	<hr/> <hr/>
		2,818	16,626

14. Tangible fixed assets

	Glebe House (Restricted)	Parish Hall	Total
	£	£	£
Cost			
At 1 January 2024	400,000	188,319	588,319
Refurbishment of Parish Hall	-	325,145	325,145
At 31 December 2024	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
	400,000	513,464	913,464
Carrying amount			
At 31 December 2024	400,000	513,464	913,464
At 31 December 2023	400,000	188,319	588,319
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

15. Fixed asset investments

	Unlisted investments	Total
	£	£
Cost or valuation		
At 31 December 2023	628,170	628,170
Additions/(Disposals)	(350,000)	(350,000)
Valuation changes	2,818	2,818
At 31 December 2024	<hr/> <hr/>	<hr/> <hr/>
	280,988	280,988
Carrying amount		
At 31 December 2024	280,988	280,988
	<hr/> <hr/>	<hr/> <hr/>
At 31 December 2023	628,170	628,170
	<hr/> <hr/>	<hr/> <hr/>

16. Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Prepayments and accrued income	10,944	3,712
	<u> </u>	<u> </u>

17. Creditors: amounts falling due within one year

	2024	2023
	£	£
Accruals and deferred income	23,211	6,143
	<u> </u>	<u> </u>

18. Taxation

The organisation is a registered charity and as such is entitled to certain tax exemptions on income and profits from investments and surpluses on any trading activities carried on in furtherance of the charity's primary objectives if these profits and surpluses are applied solely for charitable purposes.

19. Financial Commitments

The central defined benefit pension scheme for clergy was in deficit and was closed to new members on 31 May 2013. A plan for remedying the deficit was put in place over a 10 year period to finish in 2023. This plan would require each parochial unit to contribute 13% of Minimum Approved Stipend per annum irrespective of whether or not they had a serving clergyman. On 8 November 2023 notice was given from the diocese that the pension levy would continue at 3% of Minimum Approved Stipend for years 2024, 2025, and 2026. Contributions in 2024 amounted to £2,003 (2023 - £12,340). A liability has been recognised for the 2025 and 2026 contributions totalling £4,006.

20. Restricted funds

A) Current Year

The income funds of the charity include restricted funds comprising the following unexpended balances of donations held on trust for specific purposes:

	Balance at 1 January 2024	Incoming Resources	Movement in funds		Transfers	Balance at 31 December 2024
			Resource expended	Investment Value Change		
	£	£	£	£	£	£
Glebe House (Investment)	400,000	-	-	-	-	400,000
School House Fund (Investment)	51,104	-	-	(3,640)	-	47,464
Evangelism Development Fund	7,920	24,950	(27,070)	-	-	5,800
Ministry Training Fund	3,230	7,705	(9,465)	-	-	1,470
Church Weekend Away	-	9,827	(11,452)	-	1,625	-
Youth & Student Away Days	-	1,782	(2,330)	-	548	-
Christians Against Poverty	1,276	2,633	(1,835)	-	-	2,074
Flower fund	5,191	-	(145)	-	-	5,046
Curate Bursary (RCB)	-	3,000	(3,000)	-	-	-
Books	-	1,006	(1,415)	-	410	-
Conference Tickets	-	1,350	(1,390)	-	40	-
Gazette	-	143	(143)	-	-	-
	<u>468,721</u>	<u>52,394</u>	<u>(58,245)</u>	<u>(3,640)</u>	<u>2,623</u>	<u>461,853</u>

Glebe House: This property is a restricted investment for the use of clergy employed by the United Parishes.

School House Fund: This is a fund raised from the sale of the All Saints School House. This investment is restricted for the use in education. On advice from Evelyn Partners and also based on fund performance, the trustees approved the decision to divest this fund from Evelyn Partners and reinvest in the Representative Church Body. The loss in value is reflective of the poorer investment performance and handling fees.

Evangelism Development Fund (EDF): This fund supports the church's Apprenticeship Scheme, outreach in the Holylands area of Belfast, and Children & Youth programs. In 2024 the United Parish received a significant grant from the Solas Trust in the sum of £20,000. This was to support the Apprenticeship Scheme. This fund carries forward a balance of £5,800 into 2025.

Ministry Training Fund: This fund was set up in 2023 to support members of our church congregation who are pursuing further education for a life in full-time Gospel ministry. Donations were received into this fund throughout 2024 to support candidates in theological education.

Church Weekend Away: This fund receives payments to cover the cost of the parish weekend. Transfers of £1,625 were made in 2024 to cover the cost of staff members, speaker fees and expenses, and to provide bursaries for those of limited means.

Christians Against Poverty: The parish uses this fund to support the work of a Debt Coach who operates in the South & West Belfast Debt Centre. The balance of £2,074 will be carried forward to support the work of the Debt Coach into 2025.

Flower Fund: This fund covers the cost of flowers used in the church. The fund carries forward a balance of £5,046.

Curate Bursary (RCB): This grant is received from the Representative Church Body to help parishes with the costs of taking on a Curate. £3,000 was used towards the Curate's stipend.

Books, Conference Tickets, & Gazette: Funds received for the sale of books, conference tickets, and Church of Ireland Gazette acquired by the church and sold at cost price (the parish made no profit from sales). In 2024 transfers of £410 were made to cover staff conference tickets and books that were purchased by the church as gifts.

20. Restricted funds (continued)

B) Comparative Year (2023)

	Balance at 1 January 2023	Incoming Resources	Movement in funds		Transfers	Balance at 31 December 2023
			Resource expended	Investment Value Change		
	£	£	£	£	£	£
Glebe House (Investment)	400,000	-	-	-	-	400,000
School House Fund (Investment)	51,126	-	-	(22)	-	51,104
Evangelism Development Fund	-	43,005	(35,085)	-	-	7,920
Ministry Training Fund	-	3,230	-	-	-	3,230
Church Weekend Away	-	8,757	(10,807)	-	2,050	-
Christians Against Poverty	-	2,176	(900)	-	-	1,276
Flower fund	5,398	-	(207)	-	-	5,191
Curate Bursary (RCB)	-	2,500	-	-	(2,500)	-
Books	-	2,438	(3,837)	-	1,400	-
Conference Tickets	-	943	(1,062)	-	119	-
Gazette	-	109	(135)	-	27	-
	<u>456,524</u>	<u>63,157</u>	<u>(52,033)</u>	<u>(22)</u>	<u>1,095</u>	<u>468,721</u>

21. Analysis of net assets between funds.

	Unrestricted £	Restricted £	Total £
Fund balances at 31 December 2024 are represented by:			
Tangible assets	513,464	400,000	913,464
Investments	233,524	47,464	280,988
Current assets/(liabilities)	17,302	14,389	31,691
	<u>764,289</u>	<u>461,853</u>	<u>1,226,143</u>
Fund balances at 31 December 2023 were represented by:			
Tangible assets	188,319	400,000	588,319
Investments	577,066	51,104	628,170
Current assets/(liabilities)	79,496	17,617	97,114
	<u>844,881</u>	<u>468,721</u>	<u>1,313,603</u>

22. Related Party Transactions

There were no disclosable related party transactions during the year other than those detailed in note 11 (2023: none).