

**GEORGE, JAMES AND ALEXANDER CHALMERS' BEQUEST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2025**

GEORGE, JAMES AND ALEXANDER CHALMERS' BEQUEST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

A. Duncan Allan
George D Booth
J Crosby Chisholm
Malcolm Allan
William R Wyness
David Cameron
Sylvia Halkerston
Shuna Dicks
Eilidh MacDonald
Jane MacEachran

(Appointed 15th June 2024)
(Appointed 21st June 2025)
(Appointed 4th December 2024,
Resigned 1st December 2025)

Secretary

R G Paterson

Charity number (Scotland)

SC008818

Principal address

5 Albyn Terrace
Aberdeen
United Kingdom
AB10 1YP

Independent examiner

Azets
37 Albyn Place
Aberdeen
AB10 1YN

Bankers

Royal Bank of Scotland
40 Albyn Place
Aberdeen
AB10 1YN

Solicitors

Storie Cruden & Simpson
5 Albyn Terrace
Aberdeen
United Kingdom
AB10 1YP

GEORGE, JAMES AND ALEXANDER CHALMERS' BEQUEST

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GEORGE, JAMES AND ALEXANDER CHALMERS' BEQUEST

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2025

The trustees present their annual report and financial statements for the year ended 30 September 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 constitution, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The charity's objects are to manage the Trust assets, and to pay out of the surplus revenue of each year, fixed sums annually to certain institutions named in the Trust Deeds and to females in poor circumstances resident in Aberdeen, and subject to retention of necessary funds for the improvements of the lands and houses, to divide the balance remaining amongst the objects of the bequests in such a way as they might think best. The trustees have for many years paid part of the balance to females in poor circumstances. In recent years the small fixed sum donations have been commuted by a capital payment although the recipients of the fixed donations remain eligible to receive additional donations from surplus revenue at the discretion of the Trustees.

Achievements and performance

The Trust pays out individual annuities of £800 (2024 - £800). The annuities are payable on a half yearly basis, in December 2024 and in June 2025 to females in poor circumstances.

Financial review

Review of the year

The attached financial statements show a net deficit for the year of £177,387 (2024 - net surplus £97,328). The 'decrease' in performance compared to the prior year is largely due to two lease termination payments made during the year.

Reserves policy

The trustees have established the level of reserves that the trust needs to have. Reserves are held to cover maintenance and repairs for farm buildings as well as any capital improvements required to maintain the farm buildings in good order, and to ensure sufficient funds are held to meet the likely initial impact of any contingencies identified in risk management. The trustees consider the present level of reserves held as sufficient but that the same should be kept under review.

Investment policy

The trustees consider that the most appropriate policy for investing surplus funds is within interest bearing bank accounts for short term purposes and in shares and government stocks for long term purposes. The trustees have appointed Brewin Dolphin Securities Ltd as investment managers to manage the trust's investments.

Plans for future periods

The trust has decided that the maximum number of annuitants be maintained at 60. Applications will be sought for additional annuitants.

Structure, governance and management

Governing document

The Trust was created in 1852 to manage the bequests of the three brothers George, James and Alexander Chalmers, who resided in the Turriff district. Three estates, Tillymauld, Greens and Dorlaithers situated in the parishes of Monquhitter and Turriff were bequeathed to the Trustees. The Estate of Tillymauld extends to approximately 748 acres, Greens to approximately 637 acres and Dorlaithers to approximately 496 acres, a total of 1,881 acres or thereby.

GEORGE, JAMES AND ALEXANDER CHALMERS' BEQUEST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2025

The trustees who served during the year and up to the date of signature of the financial statements were:

A. Duncan Allan	
George D Booth	
J Crosby Chisholm	
Malcolm Allan	
William R Wyness	
David Cameron	
Derek C W Pyle	(Resigned 21st June 2025)
Sylvia Halkerston	
Neil Smith	(Resigned 4th December 2024)
Shuna Dicks	(Appointed 15th June 2024)
Eilidh MacDonald	(Appointed 21st June 2025)
Jane MacEachran	(Appointed 4th December 2024, Resigned 1st December 2025)

Appointment of trustees

In terms of the trust deed a number of trustees are appointed by virtue of their offices, namely:- The Lord Provost of Aberdeen, the two senior baillies of Aberdeen (now appointed by the Council), the Sheriff Principal of Grampian, Highland and Islands, the Dean of Guild of the City of Aberdeen, the President of the Society of Advocates in Aberdeen and the Moderator of the Presbytery of Aberdeen. The ex officio trustees have powers to appoint additional trustees and they have exercised this power in appointing three additional trustees for periods of five years to serve on the Lands and Finance Committee. A further trustee is appointed by Aberdeenshire Council in terms of the Local Government (Scotland) Acts.

Key management personnel

The key management personnel are considered to be the five trustees appointed to the Land and Finance Committee.

Trustee induction and training

Trustees are advised of their duties and responsibilities by Storie, Cruden & Simpson, solicitors, the trust secretaries and agents.

Organisational structure

The board of trustees, which currently has 10 members, administer the charity. The board meet on a yearly basis and there is also a Lands & Finance Committee consisting of 5 members which meets more frequently. The day to day financial management of the charity is carried out by R G Paterson as the Factor appointed by the Trustees through the solicitors, Messrs Storie, Cruden & Simpson.

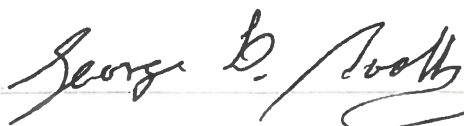
Risk management

The main risk to which the trust is exposed has been identified as the recent legislation, Agricultural Holdings (Scotland) Act 2003, concerning agricultural leases which has imposed on the Trust a retrospective contingent liability in relation to improvements, or the proportion thereof made by tenants to the farms, by overturning the arrangements made by the trustees at the time the improvements were made. This has given rise to an element of uncertainty. A key element in the management of financial risk is the setting of a reserves policy and its regular review by trustees.

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

George D Booth
Trustee

18 May 2026



GEORGE, JAMES AND ALEXANDER CHALMERS' BEQUEST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF GEORGE, JAMES AND ALEXANDER CHALMERS' BEQUEST

I report on the financial statements of the charity for the year ended 30 September 2025, which are set out on pages 4 to 14.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustee Investments (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity's trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the 2006 Accounts Regulations does not apply. It is my responsibility to examine the financial statements as required under section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

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

Independent examiner's statement

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 the 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.

In connection with my examination, no other matter except that referred to in the previous paragraph has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
 - (ii) to prepare financial statements which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations;have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



Greg Houston FCCA
For and on behalf of
Azets
Independent Examiner
37 Albyn Place
Aberdeen
AB10 1JB

Dated: 18 May 2026

GEORGE, JAMES AND ALEXANDER CHALMERS' BEQUEST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income and endowments from:			
Charitable activities	3	118,850	128,841
Investments	4	26,347	30,142
Other income	5	247,828	-
Total income		393,025	158,983
Expenditure on:			
Raising funds	6	8,165	8,176
Charitable activities	7	100,290	84,318
Other expenditure	12	450,945	43,204
Total expenditure		559,400	135,698
Net gains/(losses) on investments	13	(11,012)	74,043
Net income/(expenditure) and movement in funds		(177,387)	97,328
Reconciliation of funds:			
Fund balances at 1 October 2024		1,413,736	1,316,408
Fund balances at 30 September 2025		1,236,349	1,413,736

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

GEORGE, JAMES AND ALEXANDER CHALMERS' BEQUEST

BALANCE SHEET

AS AT 30 SEPTEMBER 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	15	557,807		444,215	
Investments	16	651,252		903,417	
		1,209,059		1,347,632	
Current assets					
Debtors	17	-		6,169	
Cash at bank and in hand		45,448		75,946	
		45,448		82,115	
Creditors: amounts falling due within one year	18	(18,158)		(16,011)	
Net current assets		27,290		66,104	
Total assets less current liabilities		1,236,349		1,413,736	
Income funds					
Unrestricted funds	19	1,236,349		1,413,736	
		1,236,349		1,413,736	

The financial statements were approved by the Trustees on 18 May 2026

George D Booth
Trustee



GEORGE, JAMES AND ALEXANDER CHALMERS' BEQUEST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2025

1 Accounting policies

Charity information

George, James and Alexander Chalmers' Bequest is a public benefit entity and a registered charity in Scotland and is unincorporated. The address of the principal office is 5 Albyn Terrace, Aberdeen, AB10 1YP.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements 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

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

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

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

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

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

GEORGE, JAMES AND ALEXANDER CHALMERS' BEQUEST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2025

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.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 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.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 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.

1.10 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 of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

GEORGE, JAMES AND ALEXANDER CHALMERS' BEQUEST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2025

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

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

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Rents received		
Greens	33,321	45,652
Tillymauld	60,194	55,830
Dorlaithers	25,335	27,359
	<u>118,850</u>	<u>128,841</u>

GEORGE, JAMES AND ALEXANDER CHALMERS' BEQUEST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2025

4 Investments

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
Income from listed investments	24,935	29,375
Bank deposit account interest	316	12
Bank current account interest	1,096	755
	<u>26,347</u>	<u>30,142</u>

5 Other income

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
Net gain on disposal of tangible fixed assets	222,000	-
Other income	23,970	-
Wayleave payments	1,858	-
	<u>247,828</u>	<u>-</u>

6 Raising funds

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
Portfolio management fee	8,165	8,176
	<u>8,165</u>	<u>8,176</u>

GEORGE, JAMES AND ALEXANDER CHALMERS' BEQUEST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2025

7 Expenditure on charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Direct costs		
Water supply, electricity and maintenance of plant	-	(1,742)
Insurance premium	11,368	9,583
Factors fee	31,800	34,700
Stationery, telephone, posts and sundries	5,972	1,477
Audit and independent examination fees	6,870	6,300
Legal fees	8,880	-
	<u>64,890</u>	<u>50,318</u>
Grant funding of activities (see note 8)	35,400	34,000
	<u>100,290</u>	<u>84,318</u>
Analysis by fund		
Unrestricted funds	<u>100,290</u>	<u>84,318</u>

8 Grants payable

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Grants to institutions:		
Other	7,000	6,000
Grants to individuals	28,400	28,000
	<u>35,400</u>	<u>34,000</u>

9 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	6,870	6,300
Profit on disposal of tangible fixed assets	(222,000)	-

GEORGE, JAMES AND ALEXANDER CHALMERS' BEQUEST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2025

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

11 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

12 Other expenditure

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Maintenance and repairs	945	43,204
Lease termination payments	450,000	-
	<u>450,945</u>	<u>43,204</u>

13 Gains and losses on investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Gains/(losses) arising on:		
Revaluation of investments	(11,012)	74,043

14 Taxation

The charity is exempt from taxation on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 because all its income is applied for charitable purposes.

GEORGE, JAMES AND ALEXANDER CHALMERS' BEQUEST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2025

15 Tangible fixed assets

	Greens £	Tillymauld £	Dorlaithers £	Total £
Cost				
At 1 October 2024	7,100	430,415	6,700	444,215
Additions	113,592	-	-	113,592
At 30 September 2025	120,692	430,415	6,700	557,807
Carrying amount				
At 30 September 2025	120,692	430,415	6,700	557,807
At 30 September 2024	7,100	430,415	6,700	444,215

Properties are valued in the accounts as per the valuation at 31 December 1925 by Robert W Walker, Land Valuator, Aberdeen, less the notional cost of subsequent disposals.

16 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 October 2024	903,417
Additions	288,586
Valuation changes	5,090
Disposals	(533,105)
At 30 September 2025	663,988
Carrying amount	
At 30 September 2025	663,988
At 30 September 2024	903,417

17 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Other debtors	-	6,169

18 Creditors: amounts falling due within one year

	2025 £	2024 £
Other creditors	18,158	16,011

GEORGE, JAMES AND ALEXANDER CHALMERS' BEQUEST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2025

19 Analysis of charitable funds

Unrestricted funds

	At 1 Oct 2024	Income	Expenditure	Transfers	Gains and losses	At 30 Sep 2025
	£	£	£	£	£	£
Revenue account	1,088,397	393,025	(558,455)	(945)	-	922,022
Capital improvements fund	119,239	-	-	-	-	119,239
Maintenance and repair fund	-	-	(945)	945	-	-
Investment revaluation reserve	181,454	-	-	-	(11,012)	170,442
Stock account	21,732	-	-	-	-	21,732
Timber reserve	2,914	-	-	-	-	2,914
	<u>1,413,736</u>	<u>393,025</u>	<u>(559,400)</u>	<u>-</u>	<u>(11,012)</u>	<u>1,236,349</u>

	At 1 Oct 2023	Income	Expenditure	Transfers	Gains and losses	At 30 Sep 2024
	£	£	£	£	£	£
Revenue account	1,022,278	158,983	(92,494)	(370)	-	1,088,397
Capital improvements fund	119,239	-	-	-	-	119,239
Maintenance and repair fund	42,834	-	(43,204)	370	-	-
Investment revaluation reserve	107,411	-	-	-	74,043	181,454
Stock account	21,732	-	-	-	-	21,732
Timber reserve	2,914	-	-	-	-	2,914
	<u>1,316,408</u>	<u>158,983</u>	<u>(135,698)</u>	<u>-</u>	<u>74,043</u>	<u>1,413,736</u>

GEORGE, JAMES AND ALEXANDER CHALMERS' BEQUEST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2025

20 Analysis of net assets between funds

	Unrestricted funds 2025 £
At 30 September 2025:	
Tangible assets	557,807
Investments	651,252
Current assets/(liabilities)	27,290
	1,236,349
	Unrestricted funds 2024 £
At 30 September 2024:	
Tangible assets	444,215
Investments	903,417
Current assets/(liabilities)	66,104
	1,413,736

21 Related party transactions

There were no disclosable related party transactions during the current or comparative year.