

REGISTERED NUMBER: 02455347 (England and Wales)

ST CLEMENTS SERVICES LIMITED
REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020



ST CLEMENTS SERVICES LIMITED
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for the Year Ended 31 March 2020

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ST CLEMENTS SERVICES LIMITED
COMPANY INFORMATION
for the Year Ended 31 March 2020

DIRECTORS:

V M Sim
D J Basterfield
O Bournat
P L Babb

SECRETARIES:

R D Edmunds
Miss L J Rowley

REGISTERED OFFICE:

4-6 Church Walk
Daventry
Northamptonshire
NN11 4BL

REGISTERED NUMBER:

02455347 (England and Wales)

AUDITORS:

Fortus Audit LLP
1 Rushmills
Northampton
Northamptonshire
NN4 7YB

ST CLEMENTS SERVICES LIMITED
REPORT OF THE DIRECTORS
for the Year Ended 31 March 2020

The directors present their report with the financial statements of the company for the year ended 31 March 2020.

This Directors' Report has been prepared in accordance with the special provisions relating to small companies in accordance with section 415(A) of the Companies Act 2006. The directors have also taken advantage of the small companies' exemption from preparing a Strategic Report, provided by section 414B of the Companies Act 2006.

PRINCIPAL ACTIVITY

The principal activity of the company is the development and support of software systems to assist suppliers, shippers and generators with managing wholesale electricity and gas purchases, together with the development and support of other electricity industry related software systems, primarily for electricity Distribution Network Operators (DNOs). The products and services are provided to a number of major electricity supply companies (who are the shareholders of the company), gas shippers and electricity DCOs within Great Britain.

REVIEW OF BUSINESS

In the year to 31 March 2020, St Clements Services Limited achieved revenues of £4.1m (2019: £3.3m) and a pre-tax profit of £523k (2019: pre-tax profit of £376k).

DIVIDENDS

The directors do not recommend a dividend for the year (2019: £nil).

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2019 to the date of this report.

P L Babb
V M Sim
D J Basterfield

Other changes in directors holding office are as follows:

O Bournat was appointed as a director after 31 March 2020 but prior to the date of this report.

J M Squire and S W Todd ceased to be directors after 31 March 2020 but prior to the date of this report.

GOING CONCERN

The company's business activities are set out above and these are expected to continue for the foreseeable future. The company currently has good cash reserves, zero borrowing and does not anticipate the need for commercial borrowing facilities in the short-medium term. Due to the nature of the company's business and shareholding, the directors believe that the company is well placed to manage its business risks successfully. After making enquiries, the directors have a reasonable expectation that the company has adequate resources to continue its operational existence for the foreseeable future.

In addition, the directors have specifically considered the measures taken to address the current COVID-19 situation and the potential risks to the business that the pandemic could cause. Home working does not prevent the Company's work continuing essentially in a normal manner. Directors recognise that a resurgence of COVID-19 could deprive the Company of resources, which might affect delivery by the Company. However, Directors do not consider this a risk that would create doubt about the viability of the business.

In light of these considerations, the Directors continue to adopt the going concern basis in preparing the annual report and accounts.

ST CLEMENTS SERVICES LIMITED
REPORT OF THE DIRECTORS
for the Year Ended 31 March 2020

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.


STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, Fortus Audit LLP, are deemed to be re-appointed under Section 487(2) of the Companies Act 2006.

ON BEHALF OF THE BOARD:

 VALÉRIE SIM
.....
Director

Date: 23 SEPTEMBER 2020

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
ST CLEMENTS SERVICES LIMITED**

Opinion

We have audited the financial statements of St Clements Services Limited (the 'company') for the year ended 31 March 2020 which comprise the Statement of Comprehensive Income, Balance Sheet, Statement of Changes in Equity, Cash Flow Statement and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2020 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other Information

The directors are responsible for the other information. The other information comprises the information in the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Directors has been prepared in accordance with applicable legal requirements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
ST CLEMENTS SERVICES LIMITED**

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Directors.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to take advantage of the small companies' exemption from the requirement to prepare a Strategic Report.

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities set out on page three, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

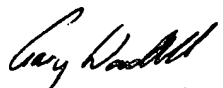
Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.


Gary Woodhall ACA (Senior Statutory Auditor)
for and on behalf of Fortus Audit LLP
1 Rushmills
Northampton
Northamptonshire
NN4 7YB

Date: 29th September 2010

ST CLEMENTS SERVICES LIMITED
STATEMENT OF COMPREHENSIVE INCOME
for the Year Ended 31 March 2020

	Notes	2020 £	2019 £
TURNOVER	3	4,111,612	3,335,039
Cost of sales		<u>1,096,679</u>	<u>510,804</u>
GROSS PROFIT		3,014,933	2,824,235
Administrative expenses		<u>2,512,564</u>	<u>2,465,215</u>
OPERATING PROFIT	5	502,369	359,020
Interest receivable and similar income		<u>20,512</u>	<u>16,805</u>
PROFIT BEFORE TAXATION		522,881	375,825
Tax on profit	6	<u>100,088</u>	<u>71,589</u>
PROFIT FOR THE FINANCIAL YEAR		422,793	304,236
OTHER COMPREHENSIVE INCOME		<u>-</u>	<u>-</u>
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		<u><u>422,793</u></u>	<u><u>304,236</u></u>


The notes form part of these financial statements

ST CLEMENTS SERVICES LIMITED (REGISTERED NUMBER: 02455347)

BALANCE SHEET
31 March 2020

	Notes	2020 £	2019 £
FIXED ASSETS			
Tangible assets	7	60,550	62,545
CURRENT ASSETS			
Debtors	8	1,073,664	1,221,354
Investments	9	2,050,440	1,750,030
Cash at bank and in hand		<u>1,692,027</u>	<u>1,503,915</u>
		4,816,131	4,475,299
CREDITORS			
Amounts falling due within one year	10	<u>1,796,267</u>	<u>1,880,329</u>
NET CURRENT ASSETS		<u>3,019,864</u>	<u>2,594,970</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		3,080,414	2,657,515
PROVISIONS FOR LIABILITIES	12	<u>9,294</u>	<u>9,188</u>
NET ASSETS		<u>3,071,120</u>	<u>2,648,327</u>
CAPITAL AND RESERVES			
Called up share capital	13	40	40
Special reserve	14	176,289	173,684
Retained earnings	14	<u>2,894,791</u>	<u>2,474,603</u>
SHAREHOLDERS' FUNDS		<u>3,071,120</u>	<u>2,648,327</u>

The financial statements were approved by the Board of Directors and authorised for issue on 23 September 2020 and were signed on its behalf by:


 Director VALEIE SM
 23 SEPTEMBER 2020

The notes form part of these financial statements

ST CLEMENTS SERVICES LIMITED

**STATEMENT OF CHANGES IN EQUITY
for the Year Ended 31 March 2020**

	Called up share capital £	Retained earnings £	Special reserve £	Total equity £
Balance at 1 April 2018	40	2,173,438	170,613	2,344,091
Changes in equity				
Total comprehensive income	-	304,236	-	304,236
Transfer to special reserve	-	(3,071)	3,071	-
Balance at 31 March 2019	<u>40</u>	<u>2,474,603</u>	<u>173,684</u>	<u>2,648,327</u>
Changes in equity				
Total comprehensive income	-	422,793	-	422,793
Transfer to special reserve	-	(2,605)	2,605	-
Balance at 31 March 2020	<u>40</u>	<u>2,894,791</u>	<u>176,289</u>	<u>3,071,120</u>

The notes form part of these financial statements

ST CLEMENTS SERVICES LIMITED
CASH FLOW STATEMENT
for the Year Ended 31 March 2020

	Notes	2020 £	2019 £
Cash flows from operating activities			
Cash generated from operations	17	560,823	231,281
Tax paid		<u>(65,283)</u>	<u>(137,655)</u>
Net cash from operating activities		<u>495,540</u>	<u>93,626</u>
 Cash flows from investing activities			
Purchase of tangible fixed assets		(27,530)	(58,078)
Management of liquid resources		(300,410)	151,283
Interest received		<u>20,512</u>	<u>16,805</u>
Net cash from investing activities		<u>(307,428)</u>	<u>110,010</u>
 (Decrease)/increase in cash and cash equivalents		 188,112	 203,636
Cash and cash equivalents at beginning of year	18	<u>1,503,915</u>	<u>1,300,279</u>
 Cash and cash equivalents at end of year	18	 <u><u>1,692,027</u></u>	 <u><u>1,503,915</u></u>

The notes form part of these financial statements

ST CLEMENTS SERVICES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2020

1. STATUTORY INFORMATION

St Clements Services Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with United Kingdom Accounting Standards, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

There were no material departures from the standard.

Significant judgements and estimates

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The directors do not consider that there are any estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 10% on cost
Computer equipment	- 10-33% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Comprehensive Income, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred taxation is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in period different from those in which they are included in the financial statements.

Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered based on suitable taxable profits from which future reversal of the underlying timing differences can be deducted.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets and liabilities are not discounted.

ST CLEMENTS SERVICES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2020**

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Liquid resources

All amounts held on deposit of one year or less at investment date are treated as liquid resources and recognised within current asset investments.

Going concern

The company's business activities, together with factors likely to affect its future development, performance and position are set out in the Directors' report. After making enquiries, the directors have a reasonable expectation that the company has adequate resources to continue its operational existence for the foreseeable future.

In addition, the directors have specifically considered the measures taken to address the current COVID-19 situation and the potential risks to the business that the pandemic could cause. Home working does not prevent the Company's work continuing essentially in a normal manner. Directors recognise that a resurgence of COVID-19 could deprive the Company of resources, which affect delivery by the Company. However, Directors do not consider this a risk that would create doubt about the viability of the business.

In light of these considerations, the Directors continue to adopt the going concern basis in preparing the annual report and accounts.

3. TURNOVER

Turnover is derived wholly from the United Kingdom and is attributable to one activity, which is considered the company's only operating segment.

4. EMPLOYEES AND DIRECTORS

	2020	2019
	£	£
Wages and salaries	1,623,643	1,585,863
Social security costs	191,957	186,864
Other pension costs	184,689	207,971
	<u>2,000,289</u>	<u>1,980,698</u>

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

	2020	2019
Technical	25	26
Administration	<u>5</u>	<u>5</u>
	<u>30</u>	<u>31</u>
	2020	2019
	£	£
Directors' remuneration	<u>-</u>	<u>-</u>

ST CLEMENTS SERVICES LIMITED
NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2020

5. OPERATING PROFIT

The operating profit is stated after charging:

	2020	2019
	£	£
Hire of plant and machinery	3,766	3,946
Other operating leases	79,654	79,252
Depreciation - owned assets	29,525	28,001
Auditors' remuneration	7,750	7,750
Auditors' remuneration for non audit work	<u>1,750</u>	<u>2,000</u>

6. TAXATION

Analysis of the tax charge

The tax charge on the profit for the year was as follows:

	2020	2019
	£	£
Current tax:		
UK corporation tax	99,975	65,283
Under/over provision	<u>7</u>	<u>-</u>
Total current tax	99,982	65,283
Deferred tax	<u>106</u>	<u>6,306</u>
Tax on profit	<u>100,088</u>	<u>71,589</u>

Reconciliation of total tax charge included in profit and loss

The tax assessed for the year is the same as the standard rate of corporation tax in the UK.

	2020	2019
	£	£
Profit before tax	<u>522,881</u>	<u>375,825</u>
Profit multiplied by the standard rate of corporation tax in the UK of 19% (2019 - 19%)	99,347	71,407
Effects of:		
Expenses not deductible for tax purposes	734	377
Capital allowances in excess of depreciation	(106)	(6,638)
Adjustments to tax charge in respect of previous periods	7	137
Deferred tax – origination/reversal of temporary differences respect of previous periods	<u>106</u>	<u>6,306</u>
Total tax charge	<u>100,008</u>	<u>71,589</u>

ST CLEMENTS SERVICES LIMITED
NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2020

7. TANGIBLE FIXED ASSETS

	Improvements to property £	Computer equipment £	Totals £
COST			
At 1 April 2019	2,467	406,409	408,876
Additions	-	27,530	27,530
Disposals	-	(7,103)	(7,103)
At 31 March 2020	<u>2,467</u>	<u>426,836</u>	<u>429,303</u>
DEPRECIATION			
At 1 April 2019	2,467	343,864	346,331
Charge for year	-	29,525	29,525
Eliminated on disposal	-	(7,103)	(7,103)
At 31 March 2020	<u>2,467</u>	<u>366,286</u>	<u>368,753</u>
NET BOOK VALUE			
At 31 March 2020	<u>-</u>	<u>60,550</u>	<u>60,550</u>
At 31 March 2019	<u>-</u>	<u>62,545</u>	<u>62,545</u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	723,508	937,439
Prepayments and accrued income	<u>350,156</u>	<u>283,915</u>
	<u>1,073,664</u>	<u>1,221,354</u>

9. CURRENT ASSET INVESTMENTS

	2020 £	2019 £
Money market deposits	<u>2,050,440</u>	<u>1,750,030</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade creditors	321,013	509,512
Tax	99,975	65,276
VAT	130,416	120,125
Other creditors	218	316
Accruals and deferred income	<u>1,244,645</u>	<u>1,185,100</u>
	<u>1,796,267</u>	<u>1,880,329</u>

ST CLEMENTS SERVICES LIMITED
NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2020

11. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2020	2019
	£	£
Within one year	80,144	85,438
Between one and five years	<u>32,083</u>	<u>111,896</u>
	<u>112,227</u>	<u>197,334</u>

12. PROVISIONS FOR LIABILITIES

	2020	2019
	£	£
Deferred tax	<u>9,294</u>	<u>9,188</u>

	Deferred tax £
Balance at 1 April 2019	9,188
Charge to Statement of Comprehensive Income during year	106
	<u>9,294</u>
Balance at 31 March 2020	<u>9,294</u>

13. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2020	2019
		£1	£	£
40	Ordinary		<u>40</u>	<u>40</u>

14. RESERVES

	Retained earnings £	Special reserve £	Totals £
At 1 April 2019	2,474,603	173,684	2,648,287
Profit for the year	422,793	-	422,793
Transfer to special reserve	(2,605)	2,605	-
At 31 March 2020	<u>2,894,791</u>	<u>176,289</u>	<u>3,071,080</u>

The Special reserve was created as a result of capital contributions by the shareholders. There was a transfer to the Special reserve in the year to increase it in line with CPI movement during the year.

15. PENSION COMMITMENTS

The company makes contributions to defined contribution pension schemes for all employees. Liability is limited to the premiums paid which are charged against profits in the year of payment. Funds are held separately from the company. Contributions paid for the year ending 31 March 2020 were £184,689 (2019: £207,971). There were no outstanding contributions at the year end (2019: £nil) that had not been paid over to the scheme.

ST CLEMENTS SERVICES LIMITED
NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2020

16. RELATED PARTY DISCLOSURES

Entities with control, joint control or significant influence over the entity

	2020	2019
	£	£
Sales	1,626,332	1,622,511
Amount due from related party	<u>332,499</u>	<u>324,357</u>

Key management personnel of the entity or its parent (in the aggregate)

	2020	2019
	£	£
Remuneration	<u>445,351</u>	<u>427,559</u>

17. RECONCILIATION OF PROFIT BEFORE TAXATION TO CASH GENERATED FROM OPERATIONS

	2020	2019
	£	£
Profit before taxation	522,881	375,825
Depreciation charges	29,525	28,001
Finance income	<u>(20,512)</u>	<u>(16,805)</u>
	531,894	387,021
Increase in trade and other debtors	147,690	(542,625)
(Decrease)/increase in trade and other creditors	<u>(118,761)</u>	<u>386,885</u>
Cash generated from operations	<u>560,823</u>	<u>231,281</u>

18. CASH AND CASH EQUIVALENTS

The amounts disclosed on the Cash Flow Statement in respect of cash and cash equivalents are in respect of these Balance Sheet amounts:

Year ended 31 March 2020

	31.3.20	1.4.19
	£	£
Cash and cash equivalents	<u>1,692,027</u>	<u>1,503,915</u>

Year ended 31 March 2019

	31.3.19	1.4.18
	£	£
Cash and cash equivalents	<u>1,503,915</u>	<u>1,300,279</u>

ST CLEMENTS SERVICES LIMITED
NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2020

19. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.19 £	Cash flow £	At 31.3.20 £
Net cash			
Cash at bank and in hand	<u>1,503,915</u>	<u>188,112</u>	<u>1,692,027</u>
	<u>1,503,915</u>	<u>188,112</u>	<u>1,692,027</u>
 Liquid resources			
Current asset investments	<u>1,750,030</u>	<u>300,410</u>	<u>2,050,440</u>
	<u>1,750,030</u>	<u>300,410</u>	<u>2,050,440</u>
 Total	<u><u>3,253,945</u></u>	<u><u>488,522</u></u>	<u><u>3,742,467</u></u>