

FIRSTLIGHT TRUST
(A COMPANY LIMITED BY GUARANTEE)
REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2020

Registered Company No. 08226711
Charity Registration No: 1149496 (England & Wales)
Charity Registration No: SC46296 (Scotland)



FIRSTLIGHT TRUST
(A Company Limited by Guarantee)

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REPORT OF THE TRUSTEES

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Ida Beerhalter Jim Bowden James Hayward Simon Hodges Dorinda Wolfe Murray
Patron	Bernard Cornwell, OBE
Key Management	Dorinda Wolfe Murray Rose Bradbury Mark Haig Louise Hanks
Charity Registration Number	1149496
Charity Registration Number (Scotland)	SC046296
Company Registration Number	08226711
Registered Office	FirstLight Trust 34 Grosvenor Gardens London SW1W 0DH
Independent Examiner	Moore Kingston Smith Devonshire House 60 Goswell Road London EC1M 7AD
Bankers	Holt's Military Bank The Royal Bank of Scotland Farnborough Hampshire GU14 7NR Metro Bank, One Southampton Row London, WC1B 5HA

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REPORT OF THE TRUSTEES

The Trustees present their report and the audited financial statements for the year ended 31 March 2020.

The financial statement has been prepared in accordance with the accounting policies set out in note 1 of the accounts and comply with the charity's Trust Deed, 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 published on 16 July 2014 and update bulletin 1.

OBJECTIVE AND ACTIVITIES

Objectives

The objects of the Charity are to relieve, promote and protect the health, and thereby rehabilitate leaving and former members of Her Majesty's Forces and the Emergency Services affected by physical wounds and injury, post-traumatic stress disorder and psychological issues of disempowerment resulting from service life by the provision of advice and the provision of recreational facilities with the object of improving their condition of life.

Statement on Public Benefit

The objectives and activities, and achievement and performance sections of this report clearly set out the activities which the Charity undertakes for the public benefit. The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Commission in determining the activities undertaken by the Charity.

Our Mission and Vision

Over the past two years, FirstLight has aimed to consolidate its delivery services and sector position and was well on the way to achieving this when COVID-19 Government restrictions and subsequent lockdown hit in March 2020 with devastating negative impact on funding, operations and most importantly on those we support. What it did do was concentrate our minds and efforts on capturing and fine tuning what we were good at so that we became better, faster, and more flexible at delivering support. We embraced Teams, Zoom, working from home, wellbeing calls, delivery of wellbeing parcels, and ongoing support. The effects of this can be seen as we have increased the support delivered whilst providing a much needed ray of hope and light for some of the most vulnerable in our society. And we worked at embedding this within FirstLight so that we deliver as it 'says on the tin'. Strategically we applied for external funding, became creative in reducing costs and complied with national restrictions whilst still maintaining safe delivery of services for veterans and staff.

Mission: FirstLight Trust provides a network of grass roots support throughout the UK for veterans and families of the Armed Forces and the Emergency Service

Vision: To create a better every-day life for veterans

We will:

- Enable - veterans to achieve their personal goals and live a happy and productive life;
- Influence - draw strength from the voices of veterans and ensure that those voices are heard;
- Be dynamic - driven by results that constantly deliver for the veterans;
- Be professional – we follow best practice with a professional and creative approach

We are:

- Caring – we put Veterans of the Emergency Services and the Armed Forces at the heart of all we do
- Good listeners – we take constant feedback from veterans about their experiences and needs
- Passionate – about the work we deliver
- Honest, reliable and show integrity
- Energetic and always ready with a smile and to have some fun

REPORT OF THE TRUSTEES



Photo by Rob Leyland

STRATEGIC REPORT

ACHIEVEMENTS AND PERFORMANCE

Main Objectives and Aims for 2019/20

When the objectives and aims for 2019/20 were set, there was no concept of the massive change that was going to hit in early 2020, but it is reassuring to note that despite having seen unprecedented times, our aims and objectives were delivered and are being further defined and developed in the year 2020/21.

They were to:

- Investigate and look to develop further collaborative working – particularly in the areas of outreach and families.
- Create programmes of activities to support veterans and their families with integration into their local communities
- Look at ways of improving case and support work being carried out by FirstLight Trust
- Develop and support a management structure and training that incorporates the best of upside down management enabling those on the ground (within the café hubs) to deliver effective support to those who need it most – the Veterans.

And in 2019/20 this is what we did:

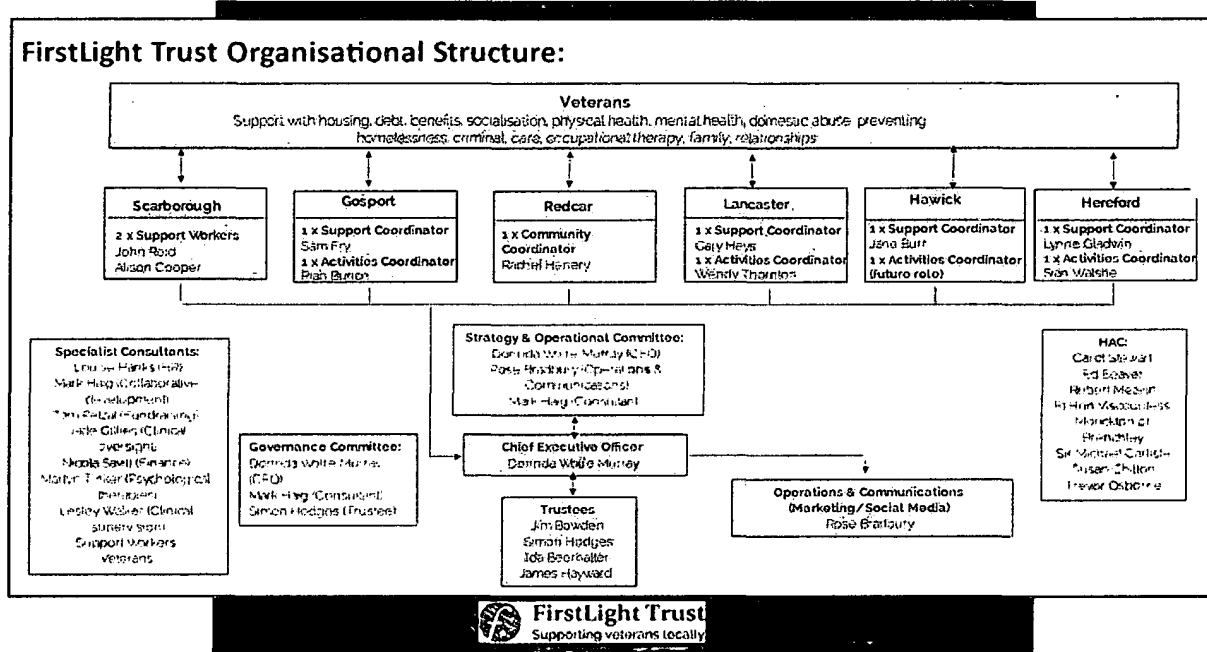
- Effective collaboration became intrinsic to delivering support services. We worked with a range of both public and private sector organisations delivering activities, support and in securing external funding. We worked with schools creating a link with veterans and their stories and young children – especially around Remembrance Day, as well as Christmas and Easter time. In one hub alone, during the year, they worked with 95 different companies, charities, CIC's, to deliver support and activities.
This has resulted in FirstLight Trust frequently creating solutions to problems of support and gaining a reputation as an organisation that frequently delivers what is required where others cannot.
This work became increasingly vital as we moved through the pandemic lockdown, with emergency food parcels becoming part of ongoing support for families – without the support of supermarkets, and local businesses this would have been impossible.
- Created activities such as gardening, cycling, Lunch clubs, archery, cookery and baking, walking, boccia, art classes, modelling, beach cleaning, decorating village halls; holding garden parties in villages celebrating veteran's achievements and holding social distanced Remembrance Services. Many activities have now become virtual and will remain part of

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what FirstLight offers to support those who are unable to physically participate but they are not intended to replace the absolute need for face to face engagement and support; rather supplement it.

- Created a pathway of collaboration for support colleagues across the whole charity, enabling best practice and best use of abilities; by working together the support and case work could be delivered across the whole of the UK even outside the immediate area of the café hubs. We became better at capturing the data on the work we were doing and communicating it. Colleagues received regular supervision and support to assist in excellence and support their mental wellbeing. This has been a particularly important development as the workload on support colleagues has increased dramatically during the last year as other organisations have furloughed staff and working from home has often caused communication issues outside FirstLight.
- As we progressed into 2020 a Management/operational committee was formed which incorporated the fundamental elements of FirstLight – operations, support, activities, finances. This committee subsequently became the Strategy & Operational Committee and meets weekly. It will invite trustees, independent consultants to join when it requires additional input. This Committee approves expenditure; discusses and implements support to colleagues and oversees the implementation of the strategy and mission for FirstLight Trust. It has implemented monthly Team Briefs and improved effective communication across the whole charity; supports the communication strategy and administration, and most importantly provides checks and balances for decision making and implementation. It also brings the concerns, thoughts and ideas of support colleagues and the work that they do, into the heart of the charity.



March 21

Underpinning all of this work was the fact that whilst FirstLight Trust has only been in existence for 8 years, and administratively has always been small, the support that we deliver is flexible, immediate and pertinent. FirstLight Trust has never turned away a veteran asking for support. With the emergence of the lockdown this became apparent. By the end of March 2020 all staff who had to be furloughed were done so; support colleagues morphed into home working with relative ease; veterans were written to and called by phone to ensure that they were in the loop of communication – and this carried on throughout the year. After all, FirstLight was just doing what it had always done – just more of it; a lot more of it.

The café hubs during the 2019/20 year had sustained in excess of 35,000 veteran visits and had provided up to 1/3 of the charities funding. The pandemic lockdown of March 2020 subsequently resulted in the café hub temporary closures to comply with

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national restrictions with the resultant income lost from this source. To give some idea of what a weeks' support might look like this was from a weekly update in the middle of 2019 from one hub.

- 130 veteran visits.
- 9 Emergency Service visits.
- 1 beach clean.
- 2 sofas provided for previously street homeless veterans.
- 1 food parcel provided for a veteran in poverty.
- 15 Veterans signed up for European Social Fund.
- 84 Scones made and sold.
- 32 bowls of homemade soup eaten.

The café hubs during 2019/20 became the central focus of support for veterans and Emergency Services in their areas. Not only did direct support increase but activities were run from the café hubs into outreach with increasing success. Away trips meant that older veterans in particular met new people, and sometimes old friends. In one particular instance two veterans who had been going to the café hub for a number of years had never crossed paths; it took sitting behind each other on the bus to meet. They had not met up since 1957.

The support work became increasingly effective across the UK with support given to veterans who came and asked and who were often out of area. Homelessness was on the increase; or perhaps FirstLight Trust was just getting a name for dealing with difficult problems. 8 homeless veterans were supported onto the self-build run by Alabare just outside Hereford; a number of veterans sofa surfing were supported into accommodation. Debt also became a larger problem. The Moneywatch programme run in conjunction with Citizen's Advice illustrated how much work FirstLight does around supporting veterans dealing with debt; PIP and ESA claims; utility bills, rent and rate arrears; threats of eviction – all of this has been managed successfully.

The work that FirstLight undertakes is increasingly in outreach and across all borders. The decision was taken to close the Redcar café hub and concentrate on delivery of outreach enabling veterans to be supported faster and better. This is developing and exciting collaborative partnerships with the Lawn Tennis Association to help deliver activities is one example of what has been possible. In other areas collaborative working with the DWP has achieved outstanding results with employment and support. Local businesses have supported FirstLight by providing tools and equipment in Gosport, Scarborough, Hereford, Redcar, Lancaster and Hawick.

Looking back over the last two years it is easy to forget just how much activity, support was being delivered and how successful it was because of course everything is now framed by the Covid-19 pandemic. Looking back at the line that was drawn in the sand, it is extraordinary how the support continued despite cuts to our funding and grant applications that had been submitted having to be withdrawn due to the effect of lockdown on grant funding organisations.

Now this support had to be delivered within the constraints of lockdown to a cohort of beneficiaries who did not enjoy or understand how to use the internet and in fact were often frightened of it; had to self-isolate (in many cases) and often lived in under resourced areas. And it was and has been delivered with the number of veterans being supported increasing month on month as other services/charities found themselves unable to deliver the support that was needed.

1. Trustee Board involvement

- This has remained constant and the Board held monthly (and sometimes weekly) informal virtual meetings from the start of lockdown to provide support and assist in the consolidation of the work that FirstLight was undertaking.

2. Management

An organisation is only as good as its people, and at FirstLight we have some excellent colleagues – those who independently advise us, and those who form part of our more permanent management team. Without them FirstLight would not be able to deliver the support it does.

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- FirstLight's management team includes:
 - Dorinda Wolfe Murray, CEO and Founding Trustee
 - Rose Bradbury – operational and communications with responsibility for getting our message out and about, looking at shutting and re-opening our café hubs safely and the go to person for Stress Down Day.
 - Mark Haig, independent advisor with a background in public health, previous charity and private sector management experience; the impetus behind many of the national links with clubs, associations and providing healthy activities towards a better life; instrumental in the safe lockdown and ongoing provision of safe and pertinent support. Increasingly creating a network of activities and links throughout the whole of FirstLight Trust by collaborating with excellent individuals and companies. Mark has also written a number of successful funding applications.
 - Louise Hanks; People Savi, independent HR advisor and recruiter, supporting and implementing the concept of upside down management (and so much more) and revising policies and procedures in a way that is accessible and even fun!

3. The café/hubs

The café hubs under the FirstLight Trust/Sharpe's brand have increasingly become the focus for so much of the work FirstLight does. Not only a safe place to meet and enjoy coffee and cake for veterans and the whole community, they encapsulate the importance each individual brings to a community. The 35,000 annual veteran (this excludes the number of other visitors) visiting numbers is no idle boast, and the café hubs temporary closure has been hard on the veterans as well as the local community who miss the banter, the busi-ness, the excellent coffee, cake and the friends they have made. However the café hubs became effective office spaces in the interim, particularly when communication problems were evident in some of the locations (particularly so in the Scottish Borders). FirstLight Trust did not disappear from the High Street, but became the shop window for the support work, with updates, and vital 1:1 support being delivered for those suffering from mental ill health and an inability to communicate by phone or virtual IT.

Often the physical presence of the café hubs themselves reassured veterans whilst also giving them a central point to vocalise their frustrations at being unable to use them! However safety of those we support is paramount, and they have stayed closed on temporary basis except for necessary 1:1's and allowed activities – which have come and gone depending on local lockdown regulations.

FirstLight Trust is now planning for re-opening them all, except for Redcar, where the decision was made to increase outreach, but close the café hub and look at re-locating.

Funding Streams

As 2019/20 drew to a close it became apparent that funding for the Armed Forces charities was declining; and was borne out by research proving that as far as appeal to the general public was concerned, Armed Forces charities were just about bottom of the heap.

Despite this, FirstLight's income was increasing, as the community and collaborative based approach that is intrinsic to FirstLight's ethos became more visible. Giving back and being involved with and in the communities that support us is as important to the charity as it is to the veterans; we do not exist in isolation. The café hubs were providing a significant contribution to the charity's expenditure, and this ceased immediately with lockdown in March 2020 and will not come back 'on line' in the same volume until late 2021.

However, this has been replaced in some way by funds from the Government Bounce Back Loan; the furlough scheme; and Business Restriction grants all of which have enabled FirstLight to continue its grass roots support.

Additionally, the repeat income from the National Lottery Community Fund, the Rank Foundation, the Libor funded Moneywatch scheme continued and enabled FirstLight to continue delivering support. Organisations such as the Veteran's Foundation who

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had worked with and funded FirstLight Trust before, understood the grass roots nature of the work we do, continued to fund FirstLight, as did the Patriotic Fund and the Armed Forces Covenant. Without these organisations and the collaborative nature of the work that FirstLight Trust does, March 2020 would have seen much of the work that FirstLight delivers come undone.

There is still much work to do linking funding streams correctly; working on legacy donations, and growing unrestricted funding events whilst ensuring that donors/funders are informed and thanked appropriately.

Our work would be impossible without funders, many of whom support us regularly – and many of whom wish to remain anonymous. In particular, we would like to thank our patron Bernard Cornwell, OBE who has been extraordinary in his support of FirstLight Trust. We give you our thanks on behalf of all the veterans whose lives you have helped us turn around. In 2019/20 we received funding from the following organisations (amongst others):

Anglo American Charitable Foundation	The Forces Trust
Awards for All Scotland; Awards for All England	The Global Giving Foundation
BFPS Big Salute	The Harold & Alice Bridges Charity
E F Bulmer Benevolent Fund	The James Weir Foundation
Medicash	The Liz & Terry Bramall Foundation
European Social Fund (ESF) and Education and Skills Funding Agency	The Lockie Trust
National Citizen's Advice Moneywatch funded by Libor Funding Scheme	The National Lottery Community Fund
NHS Scarborough	The Patriotic Fund
North Yorkshire Sport	The Rank Foundation
NYCC Stronger Communities	The Utley Family Charitable Trust
Souter Charitable Trust	The Veterans Foundation
The Aged Veterans Fund funded by the MoD and administered by the Royal British Legion	Welcome to Yorkshire
The Armed Forces Covenant Trust, Positive Pathways	Westminster Foundation
The Eveson Charitable Trust	

FINANCIAL REVIEW

During the year the Charity raised funds totalling £758,017 (2019: £613,015) from donations and sales within the charity shop. Expenditure in the year amounted to £715,459 (2019: £632,620). At the year end the charity has made a surplus of £42,558 (2019: deficit of 19,605).

A large proportion of costs relate to wages for colleagues for Outreach work within the FirstLight Trust hubs. Our colleagues in these positions carry out vital work; they are sympathetic to the behaviour and needs of the Veterans providing an empathetic ear, providing and teaching social skills, vocational skills and frequently assisting with much needed help. They have all been provided with, or are in the process of gaining mental health awareness training as well as support and training around addictions and brain injury.

Reserves Policy

At 31 March 2020 the charity held total funds of £71,147 (2019: £28,589). At the year end the charity held unrestricted funds of £39,897 (2019: £28,589) and restricted funds of £31,250 (2019: none).

The Trustees recognise the imperative to establish reserves equating to approximately one months of expenditure, which is approximately £53,500 (2019: £53,000).

The Trustees are actively seeking to increase reserves by reducing costs and increasing unrestricted funding.

The Trustees review the policy on an annual basis.

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Risk Management

The Trustees have examined the major risks that the charity faces and confirm that systems have been established so that the necessary steps can be taken to manage those risks. The Trustees have considered the key risks and how they are to be mitigated and these are listed below:

1. Data breach: a bespoke, highly secure communications system has been designed. Robust policies regarding confidentiality, log ins, identification, record taking and keeping, and data protocols are being undertaken; all IT is being checked and updated with new security and protocols.
2. Breaching professional boundaries: policies concerning these areas are constantly being updated and refined. A FirstLight Trust manual, policies and procedures have all been produced and are held on an intranet system. In the meantime paper copies are held on all sites. Whistle blowing, stringent line management and support policies and procedures are all now integrated within the Charity with regular weekly and monthly update meetings being undertaken.
3. Inappropriate fund raising: FirstLight Trust does no cold calling, nor does it use outside agencies to raise funds. All fund raising is done either via our official bid writer and is targeted for specific purposes; or is co-ordinated at a local and/or regional level by FirstLight colleagues. Independent book-keeping is carried out and the financial statements are independently examined by Moore Kingston Smith. All monies are tracked through the bank accounts with an electronic and/or paper trail. Restricted funding and unrestricted funding is coded appropriately. FirstLight Trust is a member of the Fundraising Regulator.
4. Risk register: this is regularly updated with new risks being identified and then managed. The board reviews the register annually.
5. Funding shortfall; create and support an empathetic independent funding stream so that the Charity is not completely reliant on external funding streams to carry out operations. This is being developed through the hub sales and the creation of a variety of events that run throughout the year with the cafe hubs creating different income lines and operating models whilst embedding them into the local communities - with the funding opportunities that brings. Robust research and co-ordination of what is currently available through the statutory services and other charities ensures that there is no duplication of services and costs by FirstLight.

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PLANS FOR FUTURE PERIOD

Objectives and Aims for 2020/21

- Improve the flexibility, reach and delivery of case and support work FirstLight Trust delivers for veterans and their families throughout the UK and facilitate community integration by engaging with stakeholders, local networks and services.
- Develop and implement strategy to future proof the work of FirstLight Trust throughout the UK by ensuring FirstLight Trust is financially viable and managing its resources appropriately
- Demonstrate and communicate the impact of our work
- Initiate, develop and sustain collaborative partnerships
- Comply with relevant statutory legislation whilst keeping those who work and interact with FirstLight Trust safe
- Ensure FirstLight Trust complies with national COVID restrictions and maintains a safe environment for colleagues and beneficiaries whilst still providing support

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The charity is a company limited by guarantee and is governed by its Memorandum and Articles of Association. The company was incorporated on 24 September 2012 and registered with the Charity Commission on 25 October 2012.

Trustees

The Trustees, who are also directors for the purposes of the Companies Act who served during the period to date were:

Ida Beerhalter
Jim Bowden
Simon Hodges
James Hayward
Dorinda Wolfe Murray

No member of the Trustees had any contract or arrangement of a material nature with the charitable company during the year under review other than disclosed in Note 18.

Recruitment and Appointment of Members of the Trustees

The number of Trustees shall be no less than two but not subject to a maximum.

The Founding Trustees shall when acting unanimously have the power to appoint and remove Trustees by written notification. (Due to the resignation of Gillian Taylor, OT and Founding Trustee in 2015 the articles have been amended to allow the one remaining Founding Trustee to appoint and remove Trustees by written notification).

A member of the Trustees may resign at any time by serving written notice to the Charity.

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Members of the Trustees – Induction & Training

New members of the Trustees are briefed on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee, the strategies, and recent financial performance. They are encouraged to visit the Charity's bases and introduced to those who run its operations and who work on 'the front line'.

Trustee members are professionals in their own fields who offer the broad mix of skills required by the Charity and are familiar with their responsibilities and the practical work of the Charity.

Organisation

The Trustees must meet at least twice a year but prefer to meet every 12 weeks either in person or by conference calling. All the Trustees are emailed with regular updates on what is happening within the Charity between Trustee meetings and are in frequent contact with members of the Management Team. All decisions on the strategic direction and policy of the Charity are made by the Trustees. The day to day management of the Charity is delegated to Dorinda Wolfe Murray who works with the Strategy and Operational Committee to deliver. If any major decisions are required to be made between Trustee meetings then the Trustees are contacted via email/telephone and the decision is recorded and duly noted.

The Trustees have been active in ensuring that their skills for serving the organizations goals are up to date and in the needs of the veterans change making sure that their profiles reflect the skill set required.

Key Management Personnel Remuneration

The Trustees consider the Board of Trustees and the executive director as comprising the key management personnel of the charity in charge of directing and controlling the charity and running and operating the charity on a day to day basis. All Trustees give of their time freely and no Trustee remuneration was paid in the year. Details of Trustee expenses and related party transactions are disclosed in note 17 to the accounts.

Trustees are required to disclose all relevant interests and register them with the executive director and in accordance with the Trust's policy withdraw from decisions where a conflict of interest arises.

Since the Charity was set up in 2012 the Executive Director/Founding Trustee has taken no salary, although expenses have been paid. As the Charity has grown and expanded this function has become more and more time consuming. Given the need for policies and procedures to be embedded throughout the charity appropriately, particularly as it expands, it was decided that the Executive Director, Dorinda Wolfe Murray, should be paid a salary to carry out this consulting work. An initial annual fee of £24,000 was agreed by all the Trustees and minuted.

Wages paid to key personnel are in line with what is paid for the relevant expertise in the relevant sector. Research is carried out by People Savi to ensure that wages are commensurate with abilities and with the work of the charity.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also directors of FirstLight Trust for the purposes of company law) are responsible for preparing the Trustees' Annual Report (including the Strategic Report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

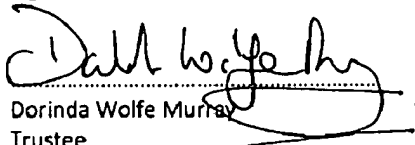
Company law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102) ;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By Order of the Board on 22nd April 2021

Signed on their behalf by:



Dorinda Wolfe Murray
Trustee



Simon Hodges
Trustee

Independent Examiner's Report to the Trustees of Firstlight Trust ("the Company")

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2020.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

Having satisfied myself that the accounts of the Company are not required to be audited under part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent Examiner's Statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

- 1) accounting records were not kept in respect of the Trust as required by section 386 of the 2006 Act; or
- 2) the accounts do not accord with those records; or
- 3) the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4) the accounts have not been prepared in accordance with the methods and principles of the Statements of Recommended Practice for accounting and reporting by charities.

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.

Moore Kingston Smith LLP

Neil Finlayson, FCA
On behalf of Moore Kingston Smith LLP
Chartered Accountants

Devonshire House
60 Goswell Road
London EC1M 7AD

Date: 23 April 2021

Firstlight Trust (A Company Limited by Guarantee)
Balance Sheet
As at 31st March 2020

	Note	£	2020	£	£	2019	£
Fixed Assets							
Tangible fixed assets	10			73,370			87,200
Investments				<u>1</u>			<u>1</u>
				73,371			87,201
Current Assets							
Debtors	11	116,192			10,654		
Cash at bank and in hand		<u>7,585</u>			<u>4,785</u>		
		123,777			15,439		
Creditors:							
Amounts falling due within one year	12	(83,307)			(43,857)		
Net Current Assets				<u>40,470</u>			<u>(28,418)</u>
Creditors:							
Amounts falling due after more than one year	13			<u>(42,694)</u>			<u>(30,194)</u>
Total Net Assets				<u><u>71,147</u></u>			<u><u>28,589</u></u>
Funds							
Unrestricted funds:	15			39,897			28,589
Restricted funds:	15			<u>31,250</u>			<u>-</u>
				<u><u>71,147</u></u>			<u><u>28,589</u></u>

For the financial year in question, the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

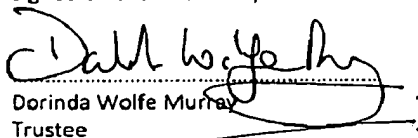
No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

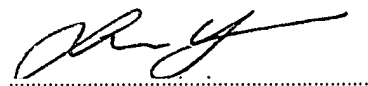
The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

Approved by the Trustees and authorised for issue on 22 April 2021

Signed on their behalf by:


Dorinda Wolfe Murray
Trustee


Simon Hodges
Trustee

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Statement of Financial Activities
For the year ended 31st March 2020

	Notes	Year ended 31 March 2020 Restricted Funds £	Year ended 31 March 2020 Unrestricted Funds £	Year ended 31 March 2020 Total Funds £	Year ended 31 March 2019 Total Funds £
Income from:					
Donations	2	112,702	188,575	301,277	415,953
Grants	2	284,581	100,520	385,101	123,577
Fund Raising	3	-	71,634	71,634	73,485
Investment income		-	5	5	-
Total Income		397,283	360,734	758,017	613,015
Expenditure on:					
Charitable activities	4	366,033	275,857	641,890	545,516
Fundraising costs	4	-	73,569	73,569	87,104
Total Expenditure		366,033	349,426	715,459	632,620
Net Income		31,250	11,308	42,558	(19,605)
Transfers between funds		-	-	-	-
Net movement in funds		31,250	11,308	42,558	(19,605)
Reconciliation of Funds:					
Total Funds brought forward		-	28,589	28,589	48,194
Total Funds carried forward	15	31,250	39,897	71,147	28,589

The Statement of Financial Activities reflects the results of continuing activities for the year.

All recognised gains and losses are included in the Statement of Financial Activities.

Firstlight Trust (A Company Limited by Guarantee)
Statement of Cash Flows
For the year ended 31st March 2020

	2020 £	2019 £
Cash flows from operating activities:		
Net cash (used in)/provided by operating activities	35,178	15,516
Cash flows from investing activities:		
Investment income	5	-
Purchase of fixed assets	(32,383)	(55,458)
Trustee loan		22,500
Net cash (used in) investing activities	<u>(32,378)</u>	<u>(32,958)</u>
Change in cash and cash equivalents in the reporting period	<u>2,800</u>	<u>(17,442)</u>
Cash and cash equivalents at the beginning of the reporting period	4,785	22,227
Cash and cash equivalents at the end of the reporting period	<u><u>7,585</u></u>	<u><u>4,785</u></u>

Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2020 £	2019 £
Net (loss)/income for the reporting period (as per the statement of financial activities)	42,558	(19,605)
Adjustments for:		
Investment income	(5)	-
Depreciation charges	46,212	38,361
Decrease/(increase) in debtors	(105,537)	10,059
Increase/(decrease) in creditors	51,950	(13,299)
Net cash provided by operating activities	<u><u>35,178</u></u>	<u><u>15,516</u></u>

Firstlight Trust (A Company Limited by Guarantee)
Notes to the Financial Statements
For the year ended 31st March 2020

1 Accounting Policies

a) Basis of Accounting

Firstlight Trust is a company limited by guarantee registered in England and Wales. The registered address is 34 Grosvenor Gardens, London, SW1W 0DH.

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), including Update Bulletin 2. The Charitable Company is a public benefit entity for the purposes of FRS 102 and therefore the Charity also prepared its financial statements in accordance with the 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 (The FRS 102 Charities SORP), the Charities and Trustee Investment (Scotland) Act 2005, the Companies Act 2006 and the The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest pound.

The charitable company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the charitable company as an individual entity and not about its group.

The principal accounting policies, which are applied consistently, are set out below.

b) Going Concern Basis

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern.

The trustees have made this assessment for a period of at least one year from the date of the approval of the financial statements. In particular, the trustees have considered the charitable company's forecasts and projections and have taken into account the pressures on donation and grant income. In making this assessment the trustees have considered the impact of Covid-19 and, while some projects have been delayed it is not anticipated that this will affect the charity's ability to continue its charitable objects in the short to medium term.

Having carried out a detailed review of the Charity's resources and the current economic challenges facing both the Charity and its members the Trustees are satisfied that the Charity has sufficient cash to meet its liabilities as they fall due for at least one year from the date of approval of the financial statements and that it is appropriate for the accounts to be prepared on the going concern basis.

l) Critical Accounting Estimates and Areas of Judgement

In the view of the trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

c) Income

All income is accounted for when there is evidence of entitlement, the receipt is probable and the amount can be measured reliably.

Voluntary income including donations is included in full in the Statement of Financial Activities when receivable.

The charity receives grants in respect of its activities. Income from grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Charitable Activity Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Firstlight Trust (A Company Limited by Guarantee)
Notes to the Financial Statements
For the year ended 31st March 2020

1 Accounting Policies (continued)

d) Expenditure

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation for payment to be made.

Costs are disclosed in the following categories

- Governance costs are the costs associated with the strategic direction of the organisation and with meeting regulatory requirements.
- Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

f) Tangible Fixed Assets

All fixed assets with a value over £250 are capitalised at cost, being their purchase cost together with any incidental expenses at acquisition, and depreciated to their estimated residual value over their estimated useful lives as follows:

Office fixtures and fittings

Straight line over 4 years

A review of fixed asset lives and impairments is undertaken on an annual basis.

g) Pension Benefits

The charity makes contributions on behalf of employees to their individual personal pension schemes during their period of service, at a rate fixed by the Trustees.

h) Operating leases

Operating lease and rental costs, where substantially all the benefits and risks of ownership remain with the lessor have been charged to expenditure as they arise.

i) Fund accounting

Unrestricted funds are received and applied for the general objects of the charity.

Restricted funds are subject to such restrictions as specified by donors and are utilised in accordance with donors' wishes.

j) Cash and Cash Equivalents

Cash and cash equivalents include cash at banks and in hand and short term deposits with a maturity date of three months or less.

k) Financial Instruments

The charity only holds basic financial instruments as defined by FRS 102. Financial instruments receivable or payable within one year of the reporting date are carried at their transaction price and subsequently at amortised cost.

With the exceptions of prepayments and deferred income all other debtor and creditor balances are considered to be basic financial instruments under FRS 102.

l) Critical Accounting Estimates and Areas of Judgement

In the view of the trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

Firstlight Trust (A Company Limited by Guarantee)
Notes to the Financial Statements
For the year ended 31st March 2020

2 Income from Donations & Grants

Year to 31 March 2020

	2020 Restricted £	2020 Unrestricted £	2020 Total £
Donations Received	112,702	188,575	301,277
Grants	284,581	100,520	385,101
	<u>397,283</u>	<u>289,095</u>	<u>686,378</u>

Year to 31 March 2019

	2019 Restricted £	2019 Unrestricted £	2019 Total £
Donations Received	179,131	236,822	415,953
Grants	116,072	7,505	123,577
	<u>295,203</u>	<u>244,327</u>	<u>539,530</u>

3 Income from Charitable Activities

	2020 Total £	2019 Total £
Shop sales	59,066	63,498
Recycling sales	304	521
Fundraising	12,264	9,466
	<u>71,634</u>	<u>73,485</u>

4 Expenditure

	2020 Restricted £	2020 Unrestricted £	2020 Total £	2019 Total £
<u>Direct costs</u>				
Raising funds	-	59,262	59,262	76,066
Charitable Activities	258,779	-	258,779	253,054
<u>Support costs</u>				
Raising funds	-	14,307	14,307	11,038
Charitable Activities	107,254	275,857	383,111	292,462
	<u>366,033</u>	<u>349,426</u>	<u>715,459</u>	<u>632,620</u>

Firstlight Trust (A Company Limited by Guarantee)
Notes to the Financial Statements
For the year ended 31st March 2020

4 Expenditure (Continued)
Year to 31 March 2020

	Staff Costs £	Direct Costs £	(Note 5) Support Cost £	2020 Total £
Raising Funds	8,674	50,588	14,307	73,569
Training Projects	21,901	229	36,125	58,255
Outreach Work	170,847	26,089	281,809	478,745
Local Projects	39,513	200	65,177	104,890
	<u>240,935</u>	<u>77,106</u>	<u>397,418</u>	<u>715,459</u>

All costs are allocated between the expenditure categories noted above on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, other are apportioned on an appropriate basis.

Year to 31 March 2019

	Staff Costs £	Direct Costs £	(Note 5) Support Cost £	2019 Total £
Raising Funds	9,127	66,939	10,953	87,103
Training Projects	22,814	-	27,378	50,405
Outreach Work	177,948	11,067	213,548	404,222
Local Projects	41,066	159	49,281	90,890
	<u>250,955</u>	<u>78,165</u>	<u>301,160</u>	<u>632,620</u>

5 Support Costs

	Total 2020 £	Total 2019 £
Premises expenses	162,114	85,890
Light & heat	17,674	15,732
Travel and subsistence	15,300	20,990
Printing postage and stationary	4,877	4,748
Insurance	4,556	3,622
Advertising	-	8,245
Internet and telephone	18,549	9,036
Repairs & small equipment	11,730	14,130
Depreciation	46,212	39,205
Bank charges	3,157	2,268
Consultancy	41,016	26,952
HR Support	21,798	15,692
Sundry	26,548	29,965
Governance costs (see note 6)	23,887	27,025
	<u>397,418</u>	<u>303,500</u>

Firstlight Trust (A Company Limited by Guarantee)
Notes to the Financial Statements
For the year ended 31st March 2020

6 Governance Costs	Total 2020 £	Total 2019 £
Legal & professional fees	19,137	23,025
Independent examiners fees	4,750	4,000
Accountancy fees		
	<u>23,887</u>	<u>27,025</u>
7 Staff Costs	Total 2020 £	Total 2019 £
Gross salaries	226,072	229,152
Social security costs	11,643	19,257
Pension costs	3,219	2,546
	<u>240,934</u>	<u>250,955</u>

Staff Numbers

The average monthly number of employees during the year was: 26 25

No employees earned over £60,000 during the year (2019: none)

During the year reimbursed expenditure amounting to £4,572 (2019: £5,002) was paid to Dorinda Wolfe Murray, a Trustee of the charity, for travel expenditure and purchases of goods for the charity.

No other trustees were reimbursed expenses in the current year or 2019.

Key Management Personnel

The key management personnel comprise those listed in the legal and administrative information on page 1. The total employments benefits including employer pension contributions of key management personnel were £84,067 (2019: £63,198).

Firstlight Trust (A Company Limited by Guarantee)
Notes to the Financial Statements
For the year ended 31st March 2020

8 Subsidiary undertaking

The Charity has a wholly owned subsidiary, Firstlight Trading Limited, incorporated in the UK. The company is incorporated in the UK and the Charity owns its 1 Ordinary Share Capital. The principal activity of the company is to run the Café on behalf of the Charity. The Charity and the subsidiary are only a small group and have taken the exemption not to prepare consolidated accounts.

	2020	2019
	£	£
Revenue	200,098	186,633
Cost of Sales	<u>(47,926)</u>	<u>(54,314)</u>
Gross Profit	152,172	132,319
Administrative Expenses	<u>(152,172)</u>	<u>(132,325)</u>
Profit/(loss) for the year	<u><u>-</u></u>	<u><u>(6)</u></u>

The assets and liabilities of Firstlight Trading were:

Current Assets	25	-
Current Liabilities	<u>(30)</u>	<u>(5)</u>
Net assets	<u><u>(5)</u></u>	<u><u>(5)</u></u>
Represented by:		
Share Capital	1	1
Reserves	<u>(6)</u>	<u>(6)</u>
	<u><u>(5)</u></u>	<u><u>(5)</u></u>

Firstlight Trust (A Company Limited by Guarantee)
Notes to the Financial Statements
For the year ended 31st March 2020

10 Tangible Fixed Assets

	Fixtures and Fittings £
Cost	
Brought forward at 1 April 2019	156,711
Additions	32,383
Disposals	-
Carried forward at 31 March 2020	<u>189,094</u>
Depreciation	
Brought forward at 1 April 2019	69,512
Disposals	-
Charge for the year	46,212
Carried forward at 31 March 2020	<u>115,724</u>
Net Book Value	
At 31 March 2020	<u>73,370</u>
At 31 March 2019	<u>87,199</u>

11 Debtors

	Total 2020 £	Total 2019 £
Prepayments and accrued income	114,162	8,634
Inter company debtors	30	20
Other debtors	2,000	2,000
	<u>116,192</u>	<u>10,654</u>

12 Creditors: Amounts falling due within one year

	Total 2020 £	Total 2019 £
Trade creditors	13,994	17,671
Social security and other taxes	15,193	10,537
Other creditors	6,043	564
Accruals and deferred income	48,077	15,085
	<u>83,307</u>	<u>43,857</u>

Included within Other creditors are pension contributions payable of £1,043 (2019 £564)

13 Creditors: Amounts falling due after more than one year

	Total 2020 £	Total 2019 £
Loans	42,694	30,194

14 Taxation

The FirstLight Trust is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

Firstlight Trust (A Company Limited by Guarantee)
Notes to the Financial Statements
For the year ended 31st March 2020

15 Funds

Year to 31 March 2020

	Brought forward 01 April 2019 £	Incoming resources £	Outgoing resources £	Carried forward 31 March 2020 £
General funds	28,589	360,734	(349,426)	39,897
Restricted funds	-	397,283	(366,033)	31,250
Total funds	28,589	758,017	(715,459)	71,147

The above restricted funds relate to funds given for specific public programmes. These are explained further in the Trustees' report.

Restricted funds

	Brought forward 01 April 2019 £	Incoming resources £	Outgoing resources £	Carried forward 31 March 2020 £
London	-	24,603	(24,603)	-
Firstlight Café/hubs	-	278,920	(278,920)	-
Outreach	-	93,760	(62,510)	31,250
Total funds	-	397,283	(366,033)	31,250

London
FirstLight Café/hubs
Outreach

This is funding received for administrative and support of the head office
This is funding received for capital and revenue costs in setting up hubs
This is funding received for Veteran support, rehabilitation, aged Veteran's fund and positive pathways

Year to 31 March 2019

	Brought forward 01 April 2018 £	Incoming resources £	Outgoing resources £	Carried forward 31 March 2019 £
General funds	40,813	318,812	(331,036)	28,589
Restricted funds	7,381	294,203	(301,584)	-
Total funds	48,194	613,015	(632,620)	28,589

Restricted funds

	Brought forward 01 April 2019 £	Incoming resources £	Outgoing resources £	Carried forward 31 March 2020 £
London	-	11,427	(11,427)	-
Firstlight Café/hubs	-	193,778	(193,778)	-
Outreach	-	44,340	(44,340)	-
Moving forward	7,381	44,658	(52,039)	-
Total funds	7,381	294,203	(301,584)	-

Firstlight Trust (A Company Limited by Guarantee)
Notes to the Financial Statements
For the year ended 31st March 2020

16 Analysis of funds

Year to 31 March 2020	2020 Restricted Funds £	2020 Unrestricted Funds £	2020 Total Funds £
Fixed assets	-	73,371	73,371
Net current assets	33,250	(19,640)	13,610
Long term liabilities	-	(42,694)	(42,694)
Net assets	<u>33,250</u>	<u>11,037</u>	<u>44,287</u>
Year to 31 March 2019	2019 Restricted Funds £	2019 Unrestricted Funds £	2019 Total Funds £
Fixed assets	-	87,201	87,201
Net current assets	-	(28,418)	(28,418)
Long term liabilities	-	(30,194)	(30,194)
Net assets	<u>-</u>	<u>28,589</u>	<u>28,589</u>

17 Capital commitments

The company is limited by guarantee and has no share capital. The liability of its members is limited to £1 per member.

18 Transactions with Trustees

During the year reimbursed expenditure amounting to £4,572 (2019: £5,002) was paid to Dorinda Wolfe Murray, a Trustee of the charity, for travel expenditure and purchases of goods for the charity. Dorinda Wolfe Murray had loaned the charity sums totalling £30,194 in various tranches in the prior years. At the the year end £30,194 was outstanding at the year end (2019: £30,194). This is an interest free loan and is not due to be repaid within the next twelve months. During the year, Dorinda Wolfe Murray also invoiced the charity £22,100 (2019: £10,000) for developing fundraising partnerships, sourcing locations for hubs and creating a support network for Veterans with

19 Operating lease commitments

	Land and Buildings	
	2020 £	2019 £
Not later than one year	107,340	35,533
Later than one and not later than five years	182,038	77,222
More than five years	-	45,000
	<u>289,378</u>	<u>157,755</u>