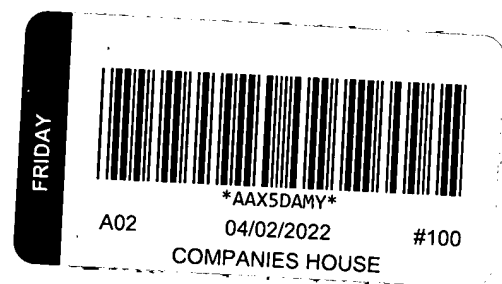


FIRSTLIGHT TRUST
(A COMPANY LIMITED BY GUARANTEE)
REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021

Registered Company No. 08226711
Charity Registration No: 1149496 (England & Wales)
Charity Registration No: SC046296 (Scotland)



FIRSTLIGHT TRUST
(A Company Limited by Guarantee)

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FIRSTLIGHT TRUST
(A Company Limited by Guarantee)

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 |

FIRSTLIGHT TRUST
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REPORT OF THE TRUSTEES

CHAIR'S LETTER

It's a huge privilege to both write the forward and more importantly to be associated with the FirstLight Trust who, despite the pandemic has continued to deliver support to those who need it most. As this report makes clear our charity holds individuals at the heart of all it does. Our mission and vision remain firmly focused on empathy with support being delivered face to face and within the community. This approach has taken time to evolve but I am confident that we now have an approach and operating model that really delivers.

The pandemic and associated lockdown really did focus our hearts and minds on what to do for those who need us and vitally how best to do it. As the report makes clear the outcome is a charity that is now better, faster and more flexible at delivering support. I would summarise this as ever-better agility and resilience built on firm foundations and inspirational leadership from the CEO and her core delivery team.

In summary the key message from this report is that we have learned how to deliver ever-increasing and much needed support to the most vulnerable in our society; we did not withdraw, we expanded. We care, we are good listeners and we are passionate, honest and flexible. And, what has impressed me most, is the energy and dedication shown by the charity to deliver despite all the challenges.

We have carried on delivering support to those in need with the mantra 'keeping ourselves and everyone safe'. I commend this report to you.



Jim Bowden
Chair

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REPORT OF THE TRUSTEES

The Trustees present their report and the audited financial statements for the year ended 31 March 2021.

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 2.

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

For a charity holding individuals at the heart of all it does, with a mission and vision focused around empathy and support being delivered face to face, within the community, the lockdown held particular challenges; **and it really focused our hearts and minds on what to do and how to do it.** The result was a charity that 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. Our café hubs, shut on March 23 2020 became offices, windows onto the street and into support. 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. We have been steady, cautious whilst increasing the delivery of support by over 100%. And as we move into another uncertain winter, with our café hubs starting to re-open with different hours, different emphasis and focused priorities, we are confident that we have learned how to deliver ever increasing and much needed support to the most vulnerable in our society. We have not withdrawn; we have expanded.

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

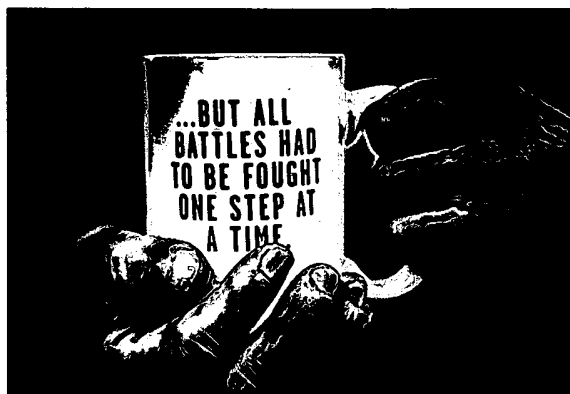


Photo by Rob Leyland

STRATEGIC REPORT

ACHIEVEMENTS AND PERFORMANCE

Achievements in 2020/21

Our main objectives and aims for 2020/21 could be summarised by 'carry on delivering support to those in need' with the mantra 'keeping ourselves and everyone safe'. And that is what we did; and we did it extremely well for an ever-increasing vulnerable population where many of the 'norms' of support had been withdrawn. We worked with organisations at community, grass-roots level who helped provide the food, wellbeing, and who understood that those who are often amongst the most vulnerable are also frequently the most invisible. Supermarkets, Neighbourly schemes, councils, local housing associations helped us join those dots and kept many families and individuals fed and supported through the months of lockdown. Our emergency food parcels morphed into wellbeing parcels as the weather and lockdown rules and regulations changed.

We contacted all those who we had been supporting and reached out to others who may not have previously needed support – in many cases those who consider themselves not to be veterans; those who were part of the National Service years and who were particularly hard hit latterly, as their routines and ability to be ferociously independent were eroded by death, fear and the withdrawal of all forms of social engagement. We countered this with virtual and real activities (socially distanced, masked and anti-bacc'd) and where possible outside. As concerns around 'mental health' became part of main stream culture, we found that gardening, cooking, coffee and chat (both real and virtual) which we had always known as tools of support became life savers. As did our phone calls and texts.

So whilst we stabilised and consolidated the work and governance of the charity, we also increased the support being delivered by over 100%. Providing activities (slightly different for each café hub) that engendered friendship and social interaction safely, became part of the inherent culture of each café hub; this ranged from learning to play cribbage and chess to cycling and gardening; long walks and hikes to playing 6-a-side football; coffee and cake gatherings to cooking classes. And all of this was (and still is) carried out and framed within a pandemic, social isolation and regulations that required at the very least, social distancing for the best part of 2 years.

And what did we achieve? We:

- maintained a charity response to the Covid-19 pandemic in line with Public Health requirements;
- maintained the safety of staff and veterans and their wider community;

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REPORT OF THE TRUSTEES

- never stopped direct support to veterans and families via zoom, wellbeing calls, texts etc;
- developed gardens and allotments in Gosport, Scarborough, Hereford, Lancaster, Redcar and Hawick that proved invaluable during the pandemic and moving forwards;
- developed an integrated marketing and fundraising strategic plan;
- refined and improved our social media profile;
- instigated development of a new database.

And most importantly, we:

- increased support and activities by 100% during the 2020/21 lockdown;
- supported over 15 homeless veterans into housing;
- made over 3,500 wellbeing/support calls/texts;
- delivered over 350 emergency food parcels;
- delivered over 18,940 hours of support/activities from April 2020 up until October 2021;
- collaborated with over 300 organisations, nationally.

All of this was backed up by over 3436 case notes made in 20/21 which since April 2021 has shown a 50% increase; referrals have increased steadily and are becoming increasingly complex with requests for help being directly affected by crisis such as local lockdowns, Afghanistan and the withdrawal of traditional face to face welfare support to default remote working. The majority of those we support require face to face meetings at some point – preferably initially so that we can understand the real need. This is due to high anxiety, physical restraints, illiteracy and lack of computer/IT literacy, debt and benefit problems that can only be discussed face to face, and a lack of trust towards other organisations, all of which can only be overcome in ‘real time’ – preferably over a mug of tea with cake!

We have seen a 50% increase in the number of referrals from 2019/20 to 2020/21. Over 50% of referrals come from the Army with the RAF/RN making up another 20%. We are increasingly giving support to the Emergency Service veterans and are expecting this to continue on an upward trajectory.

“... it helps keep my hands busy and calms me on a bad day.”

Comment from a veteran during an activity.

1. Trustee Board evolution

- This Trustee Board has remained a constant throughout the last year, and was extremely active and supportive with 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. This has now returned to quarterly meetings with regular updates between times. Trustees also visit the café hubs and are welcome to drop in and see the work that the charity is undertaking.
- During 2021 we were also delighted to welcome Jim Bowden as our Chair; he was one of our first trustees appointed in 2013 and after a break of several years, came back on board in 2019.

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.

- FirstLight Trust’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, re-opening our café hubs safely, and the go to person for Stress Down Day.

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- o 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 provision of healthy activities towards a better life; instrumental in the safe lockdown and ongoing provision of safe and pertinent support throughout the whole organisation. 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 numerous successful funding applications supporting the work FirstLight carries out.
- o Louise Hanks; People Savi, independent HR advisor and recruiter, supporting and implementing the concept of upside-down management (and so much more). An essential part of the team supporting and guiding FirstLight Trust through the intricacies of lockdown and re-opening the café hubs safely. Also responsible for updating the charity's policies and procedures in a way that is accessible and even fun!

3. The café/hubs

2020/21 was spent ensuring that the café hubs would be in a position to open again once lockdown was eased, and government advice made it safe to open up. It had been hoped to have these open by April 2021. Unfortunately, the progression of the pandemic and ensuring the safety of all those we work with and support has meant this has been delayed. Recruitment of the correct personnel has taken time, but as we move through 2021/22 we should see all the café hubs operational by December 2021.

1. Funding Streams

With the temporary closure of all the café hubs in March 2021, FirstLight Trust had its income reduced by approximately one third. FirstLight Trust was insured with the Business Interruption Scheme and awaits the results of this with interest. In the meantime, and with assistance from the management team, much of the lost income was replaced by funding from the Government Bounce Back Loan, the implementation of the furlough scheme, and the sourcing of Business Restriction grants all of which enabled FirstLight to continue delivering its grass-roots support. These schemes and grants kept our paid support colleagues in place and enabled FirstLight Trust to expand support to include paid activities co-ordinators within each hub.

Additionally, the 3-year grant from the National Lottery Community Fund for the Scarborough café hub, the ongoing grant from the Rank Foundation, the Libor funded Citizen's Advice Moneywatch scheme all continued and enabled FirstLight to continue delivering support. Organisations such as the Veteran's Foundation who had worked with and funded FirstLight Trust previously were particularly understanding about the grass-roots nature of the work we do, and supported FirstLight Trust with grants for support work, IT and activities.

Our thanks go to:

| |
|---|
| ESF European Social Fund Community Grants Hartlepool Borough Council |
| ESF European Social Fund Community Grants Humber Learning Consortium |
| Grant for Moneywatch funded by the Chancellor using LIBOR funds in partnership with Citizens Advice |
| Lloyd's Patriotic Fund |
| NHS North Yorkshire CCG |
| The Antonio Carluccio Foundation |
| The Armed Forces Covenant Fund Trust |
| The Corra Foundation |
| The Rank Foundation |
| The Royal British Legion |
| Veterans' Foundation |

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The Armed Forces Covenant was and has been particularly helpful in the way in which it has allocated grant funding to assist in creating a UK-wide network of support. Much of the grant funding provided enabled us to carry on delivering support work/activities/wellbeing albeit in slightly different formats throughout the lockdown. This set its own challenges but having access to consistent and sound advice around Covid and the ever-changing regulations, whilst working collaboratively with a number of professional organisations, has enabled us to step up to the mark of delivering what the Covenant and others asked us to deliver, throughout the last 18 months.

"I was scared of opening my iPad! Now I look forward to our chat group. Always feel so much better after the laughs we have". Comment from veteran after a virtual activity.

The Covid pandemic also opened up funding from a number of community-based organisations who were extremely supportive of the work we were delivering within their communities.

| |
|--|
| Gosport Community Grant from the Radian Group |
| Hampshire and the Isle of Wight Community Foundation |
| Herefordshire Community Foundation |
| Neighbourly Community Fund |
| Tesco Community Grant - Tesco Bags of Help |
| Corra Foundation |
| The Duchy of Lancaster Benevolent Fund |
| Two Ridings Community Foundation |

And not forgetting all the supermarket stores who enabled us to carry on delivering Emergency Food parcels and who supported the community effort so well.

| |
|-------------|
| Asda |
| Greggs |
| Lidl |
| Morrisons |
| Sainsbury's |
| Waitrose |

OBJECTIVES AND AIMS FOR 2021/22

As we move into 2021/22 the need for grass-roots support for veterans, as more and more third sector organisations moved to remote default working, has become obvious. FirstLight Trust saw an increase in the request for complex support that requires face to face working, albeit either zoom, or socially distanced within a safe environment aka the café hubs. We also understand the need to future proof the work of the charity as much as possible, given the incredibly uncertain times socially, economically, physically and mentally that the world is entering. As a result we have/intend to:

- Provide additional expert support for the work that FirstLight Trust is already carrying out
- Provide more outreach support with the provision of activities in outlying areas around each café hub; initially by piloting a support/coffee van that could be used to provide support into outlying areas.
- Create a sustainable circle economy within FirstLight Trust ensuring that the charity delivers real value to those its support, whilst enriching its local communities, and working towards a greener and more ecologically positive footprint.
- Build on the strong fund-raising strategy already initiated with support from collaborative partnerships and events to create sustainable unrestricted income
- Look to future proof the charity with investment in existing/future café hubs

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- Fundraise for and support the creation of 2 additional café hubs, one in London, and the other in Falkirk

FINANCIAL REVIEW

During the year the Charity raised funds totalling £671,228 (2020: £758,017) from donations and grants.

There were no sales from the café hubs as these were closed due to Government regulations, and the necessity of keeping colleagues, and veterans, as well as the local community safe. Expenditure in the year amounted to £675,331 (2020: £715,459) which had led to an overall deficit of £4,103 for the year.

The fund balances carried forward at 31 March 2021 were £67,044 (2020: £71,147). This was represented by restricted funds at the year end of £57,875 (2020: £31,250) and unrestricted funds totalling £9,169 (2020: £39,897).

Reserves Policy

At 31 March 2021 the charity held unrestricted funds of £9,169 (2020: £71,147). The Trustees recognise the imperative to establish reserves equating to approximately one months of expenditure, which is approximately £60,000; and ideally 3 months reserves. The Trustees are actively seeking to increase reserves by reducing costs and increasing unrestricted funding but are aware that to enable the café hubs to generate income there is a need to invest in new staff and new ways of working to take account of the uncertainty of what the winter/spring 2021/22 will bring.

The Trustees review the policy on an annual basis.

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 in-house and is co-ordinated at a local and/or regional level by FirstLight Trust colleagues and the management team. Independent book-keeping is carried out by Moore Kingston Smith and the end of year accounts are audited 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; a strategic fund raising and marketing plan has been implemented to create and support an empathetic independent funding stream so that FirstLight Trust is not completely reliant on external funding streams to carry out operations. This is being developed through the café hub sales and the

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creation of a variety of events that run throughout the year. 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 Trust.

FirstLight Trust is committed to creating unrestricted funding from its sales within the café hubs, and its support and promotion of Stress Down Day as a fund raising tool to support the work it carries out with the Emergency Services and those affected by trauma.

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.

FIRSTLIGHT TRUST
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REPORT OF THE TRUSTEES

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 as 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 18 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 for the provision of services for this work as permitted by the articles. An initial annual consultancy fee was agreed by 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.

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STATEMENT OF TRUSTEES' RESPONSIBILITIES

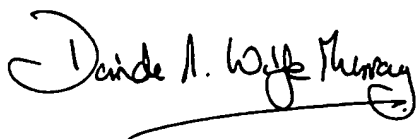
The Trustees (who are also directors of FirstLight Trust for the purposes of company law) are responsible for preparing the Trustees' Annual Report (including the Strategic Report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally 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 (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 28/01/2022



Dorinda Wolfe Murray
Trustee



Jim Bowden
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 2021.

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: 28/01/2022

Firstlight Trust (A Company Limited by Guarantee)
Statement of Financial Activities
For the year ended 31st March 2021

| | | Year ended 31 March 2021 Restricted Funds £ | Year ended 31 March 2021 Unrestricted Funds £ | Year ended 31 March 2021 Total Funds £ | Year ended 31 March 2020 Total Funds £ |
|------------------------------------|----|---|---|--|--|
| Notes | | | | | |
| Income from: | | | | | |
| Donations | 2 | - | 33,271 | 33,271 | 301,277 |
| Grants | 2 | 508,129 | 108,831 | 616,960 | 385,101 |
| Fund Raising | 3 | - | 20,206 | 20,206 | 71,634 |
| Other income | | - | 737 | 737 | - |
| Investment income | | - | 54 | 54 | 5 |
| Total Income | | 508,129 | 163,099 | 671,228 | 758,017 |
| Expenditure on: | | | | | |
| Charitable activities | 4 | 481,504 | 165,636 | 647,140 | 641,890 |
| Fundraising costs | 4 | - | 28,191 | 28,191 | 73,569 |
| Total Expenditure | | 481,504 | 193,827 | 675,331 | 715,459 |
| Net Income/(expenditure) | | 26,625 | (30,728) | (4,103) | 42,558 |
| Transfers between funds | | - | - | - | - |
| Net movement in funds | | 26,625 | (30,728) | (4,103) | 42,558 |
| Reconciliation of Funds: | | | | | |
| Total Funds brought forward | | 31,250 | 39,897 | 71,147 | 28,589 |
| Total Funds carried forward | 15 | 57,875 | 9,169 | 67,044 | 71,147 |

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)
Balance Sheet
As at 31st March 2021

| | Note | 2021 | 2020 |
|--|------|----------------------|----------------------|
| | | £ | £ |
| Fixed Assets | | | |
| Tangible fixed assets | 10 | 48,609 | 87,200 |
| Investments | | <u>1</u> | <u>1</u> |
| | | 48,610 | 87,201 |
| Current Assets | | | |
| Debtors | 11 | 55,469 | 116,192 |
| Cash at bank and in hand | | <u>145,900</u> | <u>7,585</u> |
| | | 201,369 | 123,777 |
| Creditors: | | | |
| Amounts falling due within one year | 12 | (90,241) | (83,307) |
| Net Current Assets | | <u>111,128</u> | <u>40,470</u> |
| Creditors: | | | |
| Amounts falling due after more than one year | 13 | <u>(92,694)</u> | <u>(42,694)</u> |
| Total Net Assets | | <u><u>67,044</u></u> | <u><u>84,977</u></u> |
| Funds | | | |
| Unrestricted funds: | 15 | 9,169 | 39,897 |
| Restricted funds: | 15 | <u>57,875</u> | <u>31,250</u> |
| | | <u><u>67,044</u></u> | <u><u>71,147</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.

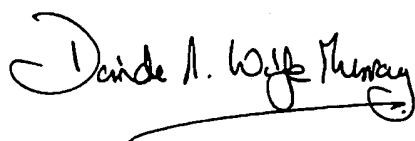
No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

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 28/01/2022

Signed on their behalf by:



.....
Dorinda Wolfe Murray
Trustee



.....
Jim Bowden
Trustee

Firstlight Trust (A Company Limited by Guarantee)
Statement of Cash Flows
For the year ended 31st March 2021

| | 2021 £ | 2020 £ |
|---|-----------------------|---------------------|
| Cash flows from operating activities: | | |
| Net cash (used in)/provided by operating activities | 161,375 | 35,178 |
| Cash flows from investing activities: | | |
| Investment income | 5 | 5 |
| Purchase of fixed assets | (23,065) | (32,383) |
| Trustee loan | | - |
| Net cash (used in) investing activities | <u>(23,060)</u> | <u>(32,378)</u> |
| Change in cash and cash equivalents in the reporting period | <u>138,315</u> | <u>2,800</u> |
| Cash and cash equivalents at the beginning of the reporting period | 7,585 | 4,785 |
| Cash and cash equivalents at the end of the reporting period | <u><u>145,900</u></u> | <u><u>7,585</u></u> |

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

| | 2021 £ | 2020 £ |
|--|----------------|---------------|
| Net (loss)/income for the reporting period (as per the statement of financial activities) | (4,103) | 42,558 |
| Adjustments for: | | |
| Investment income | (5) | (5) |
| Depreciation charges | 47,826 | 46,212 |
| Decrease/(increase) in debtors | 60,723 | (105,537) |
| Increase/(decrease) in creditors | 56,934 | 51,950 |
| Net cash provided by operating activities | <u>161,375</u> | <u>35,178</u> |

Analysis of changes in net debt

| | At 01/04/2020 | Cash flows | At 31/03/2021 |
|--|------------------|---------------|------------------|
| Cash | 7,585 | 138,315 | 145,900 |
| Loans falling due within one year | (5,000) | (10,376) | (15,376) |
| Loans falling due after more than one year | (42,594) | (50,000) | (92,594) |
| | <u>(40,009)</u> | <u>77,939</u> | <u>37,930</u> |

Firstlight Trust (A Company Limited by Guarantee)
Notes to the Financial Statements
For the year ended 31st March 2021

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 2021

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 2021

2 Income from Donations & Grants

Year to 31 March 2021

| | 2021 Restricted £ | 2021 Unrestricted £ | 2021 Total £ |
|--------------------|----------------------------------|------------------------------------|-----------------------------|
| Donations Received | - | 33,271 | 33,271 |
| Grants | 508,129 | 51,764 | 559,893 |
| Grants - Other | - | 57,067 | 57,067 |
| | <u>508,129</u> | <u>142,102</u> | <u>650,231</u> |

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> |

3 Income from Charitable Activities

| | 2021 Total £ | 2020 Total £ |
|-----------------|-----------------------------|-----------------------------|
| Shop sales | 124 | 59,066 |
| Recycling sales | - | 304 |
| Fundraising | 20,082 | 12,264 |
| | <u>20,206</u> | <u>71,634</u> |

4 Expenditure

| | 2021 Restricted £ | 2021 Unrestricted £ | 2021 Total £ | 2020 Total £ |
|-----------------------|----------------------------------|------------------------------------|-----------------------------|-----------------------------|
| <u>Direct costs</u> | | | | |
| Raising funds | - | 12,896 | 12,896 | 59,262 |
| Charitable Activities | 237,582 | - | 237,582 | 258,779 |
| <u>Support costs</u> | | | | |
| Raising funds | - | 15,295 | 15,295 | 14,307 |
| Charitable Activities | 243,922 | 165,636 | 409,558 | 383,111 |
| | <u>481,504</u> | <u>193,827</u> | <u>675,331</u> | <u>715,459</u> |

Firstlight Trust (A Company Limited by Guarantee)
Notes to the Financial Statements
For the year ended 31st March 2021

4 Expenditure (Continued)

Year to 31 March 2021

| | Staff Costs | Direct Costs | (Note 5) Support Cost | 2021 Total |
|-------------------|----------------|-----------------|-----------------------------|----------------|
| Raising Funds | 8,455 | 4,441 | 15,295 | 28,191 |
| Training Projects | 21,349 | - | 38,619 | 59,968 |
| Outreach Work | 166,539 | 6,650 | 301,263 | 474,452 |
| Local Projects | 38,517 | 4,527 | 69,676 | 112,720 |
| | <u>234,860</u> | <u>15,618</u> | <u>424,853</u> | <u>675,331</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 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> |

5 Support Costs

| | Total 2021 £ | Total 2020 £ |
|---------------------------------|--------------------|--------------------|
| Premises expenses | 133,764 | 162,114 |
| Light & heat | 8,951 | 17,674 |
| Travel and subsistence | 1,963 | 15,300 |
| Printing postage and stationary | 1,429 | 4,877 |
| Insurance | 5,890 | 4,556 |
| Advertising | 2,321 | - |
| Internet and telephone | 10,041 | 18,549 |
| Repairs & small equipment | 22,986 | 11,730 |
| Depreciation | 47,826 | 46,212 |
| Bank charges | 1,028 | 3,157 |
| Consultancy | 83,140 | 41,016 |
| HR Support | 47,163 | 21,798 |
| Sundry | 23,766 | 26,548 |
| Governance costs (see note 6) | 34,585 | 23,887 |
| | <u>424,853</u> | <u>397,418</u> |

Firstlight Trust (A Company Limited by Guarantee)
Notes to the Financial Statements
For the year ended 31st March 2021

| | | |
|----------------------------|-----------------------------|-----------------------------|
| 6 Governance Costs | Total 2021 £ | Total 2020 £ |
| Legal & professional fees | 29,835 | 19,137 |
| Independent examiners fees | 4,750 | 4,750 |
| Accountancy fees | | |
| | <u>34,585</u> | <u>23,887</u> |
| 7 Staff Costs | Total 2021 £ | Total 2020 £ |
| Gross salaries | 223,503 | 226,072 |
| Social security costs | 8,283 | 11,643 |
| Pension costs | 3,074 | 3,219 |
| | <u>234,860</u> | <u>240,934</u> |

Staff Numbers

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

No employees earned over £60,000 during the year (2020: none)

During the year reimbursed expenditure amounting to £65 (2020: £4,572) 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 2020.

Key Management Personnel

The key management personnel comprise those listed in the legal and administrative information on page 1. The total emoluments benefits including employer pension contributions of key management personnel were £149,831 (2020: £84,067).

Firstlight Trust (A Company Limited by Guarantee)
Notes to the Financial Statements
For the year ended 31st March 2021

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.

| | 2021 £ | 2020 £ |
|----------------------------|-------------------|-------------------|
| Revenue | - | 200,098 |
| Cost of Sales | - | (47,926) |
| | <u> </u> | <u> </u> |
| Gross Profit | - | 152,172 |
| Administrative Expenses | (40,000) | (152,172) |
| | <u> </u> | <u> </u> |
| Profit/(loss) for the year | <u>(40,000)</u> | <u>-</u> |

The assets and liabilities of Firstlight Trading were:

| | | |
|---------------------|-------------------|-------------------|
| Current Assets | 25 | 25 |
| Current Liabilities | (40,030) | (30) |
| | <u> </u> | <u> </u> |
| net assets | <u>(40,005)</u> | <u>(5)</u> |
| | | |
| Represented by: | | |
| Share Capital | 1 | 1 |
| Reserves | (40,006) | (6) |
| | <u> </u> | <u> </u> |
| | <u>(40,005)</u> | <u>(5)</u> |

Firstlight Trust (A Company Limited by Guarantee)
Notes to the Financial Statements
For the year ended 31st March 2021

10 Tangible Fixed Assets

| | Fixtures and Fittings £ |
|----------------------------------|-------------------------------|
| Cost | |
| Brought forward at 1 April 2020 | 189,094 |
| Additions | 23,065 |
| Disposals | - |
| Carried forward at 31 March 2021 | <u>212,159</u> |
| Depreciation | |
| Brought forward at 1 April 2020 | 115,724 |
| Disposals | - |
| Charge for the year | 47,826 |
| Carried forward at 31 March 2021 | <u>163,550</u> |
| Net Book Value | |
| At 31 March 2021 | <u>48,609</u> |
| At 31 March 2020 | <u>73,370</u> |

11 Debtors

| | Total 2021 £ | Total 2020 £ |
|--------------------------------|--------------------|--------------------|
| Prepayments and accrued income | 48,724 | 114,162 |
| Inter company debtors | 30 | 30 |
| Other debtors | 6,715 | 2,000 |
| | <u>55,469</u> | <u>116,192</u> |

12 Creditors: Amounts falling due within one year

| | Total 2021 £ | Total 2020 £ |
|---------------------------------|--------------------|--------------------|
| Trade creditors | 35,367 | 13,994 |
| Social security and other taxes | 9,966 | 15,193 |
| Other creditors | 16,411 | 6,043 |
| Accruals and deferred income | 28,497 | 48,077 |
| | <u>90,241</u> | <u>83,307</u> |

Included within Other creditors are pension contributions payable of £405 (2020: £1,043)

13 Creditors: Amounts falling due after more than one year

| | Total 2021 £ | Total 2020 £ |
|-------|--------------------|--------------------|
| Loans | 92,694 | 42,694 |

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 2021

15 Funds

Year to 31 March 2021

| | Brought forward 01 April 2020 £ | Incoming resources £ | Outgoing resources £ | Carried forward 31 March 2021 £ |
|--------------------|---------------------------------------|-------------------------|-------------------------|---------------------------------------|
| General funds | 39,897 | 163,099 | (193,827) | 9,169 |
| Restricted funds | 31,250 | 508,129 | (481,504) | 57,875 |
| Total funds | 71,147 | 671,228 | (675,331) | 67,044 |

Restricted funds

| | Brought forward 01 April 2020 £ | Incoming resources £ | Outgoing resources £ | Carried forward 31 March 2021 £ |
|---|---------------------------------------|-------------------------|-------------------------|---------------------------------------|
| Firstlight Café/hubs | - | 158,441 | (158,441) | - |
| <u>Outreach</u> | | | | |
| Armed Forces Covenant Fund Trust Funding: | | | | |
| Positive pathways rambling to recovery | 31,250 | 35,250 | (33,250) | 33,250 |
| Veterans should not be forgotten | - | 19,500 | (19,500) | - |
| Beyond the walls | - | 9,900 | (9,900) | - |
| Force for change | - | 17,750 | (4,500) | 13,250 |
| National Citizens Advice | - | 17,997 | (17,997) | - |
| The Royal British Legion | - | 12,087 | (12,087) | - |
| National Lottery Community Fund | - | 109,322 | (109,322) | - |
| The Veterans' Foundation | - | 54,015 | (42,640) | 11,375 |
| The Rank Foundation | - | 38,000 | (38,000) | - |
| Other | - | 35,867 | (35,867) | - |
| Total funds | 31,250 | 508,129 | (481,504) | 57,875 |

| | |
|-----------------------|---|
| London | This is funding received for administrative and support of the head office |
| FirstLight Cafés/hubs | This is funding received for capital and revenue costs in supporting hubs |
| Outreach | This is funding received for Veteran support, rehabilitation and transport including funding for support staff and IT costs |
| Other | This is outreach funding for grants less than £10,000 |

Firstlight Trust (A Company Limited by Guarantee)
Notes to the Financial Statements
For the year ended 31st March 2021

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 |

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 |

16 Analysis of funds

Year to 31 March 2021

| | 2021 Restricted Funds £ | 2021 Unrestricted Funds £ | 2021 Total Funds £ |
|-----------------------|----------------------------------|------------------------------------|-----------------------------|
| Fixed assets | - | 48,610 | 48,610 |
| Net current assets | 57,875 | 53,523 | 111,398 |
| Long term liabilities | - | (92,964) | (92,964) |
| Net assets | 57,875 | 9,169 | 67,044 |

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 | 7,220 | 40,470 |
| Long term liabilities | - | (42,694) | (42,694) |
| Net assets | 33,250 | 37,897 | 71,147 |

Firstlight Trust (A Company Limited by Guarantee)
Notes to the Financial Statements
For the year ended 31st March 2021

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 £65 (2020: £4,572) 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 (2020: £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 £38,000 (2020: £22,100) for developing fundraising partnerships, sourcing locations for hubs and creating a support network for Veterans with potential providers.

19 Operating lease commitments

| | Land and Buildings | |
|--|--------------------|----------------|
| | 2021 | 2020 |
| | £ | £ |
| Not later than one year | 100,340 | 107,340 |
| Later than one and not later than five years | 81,699 | 182,038 |
| | <u>182,039</u> | <u>289,378</u> |