

Company registration number: 07973984

Charity registration number: 1150463

**SPEED OF SIGHT LTD.
ANNUAL REPORT AND FINANCIAL STATEMENTS
31 MARCH 2021**

Horsfield & Smith
Tower House
269 Walmersley Road
Bury
Lancashire
BL9 6NX

SPEED OF SIGHT LTD.

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SPEED OF SIGHT LTD.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity Registration Number 1150463

Company Registration Number 07973984

Registered Office 19 Riverside Drive
Radcliffe
Manchester
M26 1HU

Trustees A N Bevan
K R Green

Senior Management Team JJ Galloway

Independent Examiner Horsfield & Smith
Tower House
269 Walmersley Road
Bury
Lancashire
BL9 6NX

The charity is incorporated in England.

SPEED OF SIGHT LTD.

TRUSTEES' REPORT

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2021.

Trustees

A N Bevan

K R Green

Objectives and activities

Charitable Objectives and Public Benefit

To promote the physical and mental health of people with disabilities whether acquired at birth, in childhood or in adult life, who would otherwise be excluded by enabling them to enjoy the pleasures and benefits of taking part in motor sport track events, by the provision of adapted and modified vehicles, along side other people with disabilities and their friends and family members.

The trustees confirm that they have complied with the requirements of section 4 of the Charity Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

TRUSTEES' REPORT

Activities this year

More events were held at the Three Sisters race circuit and at the Trafford Centre in the overflow car park. These events involved disabled children and adults. Without exception, all participants expressed a strong desire to take part and after their experience explained how much better it was than they imagined and how they'd like to repeat the experience again and again.

We have continued good relationships with organisations such as the Trafford Centre and Three Sisters race track who have donated their facilities free of charge in order for us to run our events. This support will continue into next year and we have entered into positive and encouraging relationships with other venues such as Wombwell Race Circuit, Teesside Autodrome and Llandow Race Circuit. The use of these venues has enabled us to take our cars to parts of the country that we have not been able to access. In doing so we will be able to involve the many people in the Yorkshire and the southern counties that have taken an interest in what we do.

Throughout the year we have worked extremely hard in continuing to raise our profile to get our message to as many people as possible using a wide spectrum of social media and networking activities. This hard work has been rewarded as we are now getting regular telephone and on-line enquiries from all over the country from friends and relatives of people with all kinds of disabilities.

We are also forging strong relationships with other charities and voluntary organisations.

In 2020, we planned to start a training programme for new driving instructors who were keen to become part of the team. Unfortunately, the training had to be cancelled due to the Covid-19 pandemic in the latter part of March 2020, meaning that we had to suspend our operations. In late summer 2020 however, due to the continued dedication and support of our staff and volunteers, we were able to continue operations and hosted a number of events. We are determined to restart our training programme for our new driving instructors as soon as we can.

The recent months have been very challenging for our charity and we could not have continued without the support of our volunteer base, which is now stronger than ever.

SPEED OF SIGHT LTD.

TRUSTEES' REPORT

Objectives achieved this year

We have directly helped hundreds of disabled people so far with many more benefitting from the experience including family and friends who attended on the days.

Effectiveness

Newly disabled people are shown that they can still enjoy and take part in events either on their own or as a group who otherwise may not have been motivated to get involved. Children who have been told they would never drive have overcome this by experiencing driving in an exciting environment using a specially adapted car. Our participants ask to come back on more than one occasion.

Plans for the future

We anticipate that the forthcoming year will be another challenging one for the charity. However, I am confident that with the dedication of our volunteers and the continued support of the community, that we can continue to train our driving instructors and we can continue to offer world class events to our beneficiaries.

Financial review

The results for the year and the charity's financial performance at the year end are in the attached financial statements.

Reserves

The Trustees' policy on reserves is to attempt to retain at least three months of current expenditure to ensure that the trustees and the charity may meet their contractual and statutory obligations.

SPEED OF SIGHT LTD.

TRUSTEES' REPORT

Structure, governance and management


Nature of governing document

The company was incorporated under its Memorandum and Articles on 2nd March 2012 and registered as a charity on 14th January 2013.

Organisational structure

Speed of Sight Limited is a charitable holding company. It owns 100% of the share capital of Speed of Sight Events Limited, a company which supports the charitable objectives of its parent charity.

The annual report was approved by the trustees of the charity on 20/12/21 and signed on its behalf by:



.....
K R Green
Trustee

SPEED OF SIGHT LTD.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Speed Of Sight Ltd. for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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.

Approved by the trustees of the charity on 20/12/21 and signed on its behalf by:



.....
K R Green
Trustee

SPEED OF SIGHT LTD.

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SPEED OF SIGHT LTD.

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2021 which are set out on pages 8 to 22.

Respective responsibilities of trustees and examiner

As the charity's trustees of Speed Of Sight Ltd. (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').


Having satisfied myself that the accounts of Speed Of Sight Ltd. 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

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 Speed Of Sight Ltd. 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 Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.



Jonathan Staples BSc FCA DChA
ICAEW

Tower House
269 Walmersley Road
Bury
Lancashire
BL9 6NX

Date: 21/12/21

SPEED OF SIGHT LTD.

STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 MARCH 2021
(INCLUDING INCOME AND EXPENDITURE ACCOUNT
AND STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES)

	Note	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Income and Endowments from:					
Donations and legacies	2	92,072	10,491	102,563	173,453
Other income	3	922	-	922	188
Total Income		92,994	10,491	103,485	173,641
Expenditure on:					
Raising funds	4	(400)	-	(400)	(2,579)
Charitable activities	17	(98,847)	(10,491)	(109,338)	(188,713)
Total Expenditure		(99,247)	(10,491)	(109,738)	(191,292)
Net expenditure		(6,253)	-	(6,253)	(17,651)
Gains/losses on revaluation of fixed assets		63,281	-	63,281	-
Net movement in funds		57,028	-	57,028	(17,651)
Reconciliation of funds					
Total funds brought forward		3,732	-	3,732	21,383
Total funds carried forward	14	60,760	-	60,760	3,732

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2020 is shown in note 14.

SPEED OF SIGHT LTD.**BALANCE SHEET****AS AT 31 MARCH 2021****(REGISTRATION NUMBER: 07973984)**

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	8	79,717	16,653
Investments	9	<u>100</u>	<u>100</u>
		<u>79,817</u>	<u>16,753</u>
Current assets			
Debtors	10	2,765	2,351
Cash at bank and in hand	11	<u>2,960</u>	<u>3,074</u>
		5,725	5,425
Creditors: Amounts falling due within one year	12	<u>(24,782)</u>	<u>(18,446)</u>
Net current liabilities		<u>(19,057)</u>	<u>(13,021)</u>
Net assets		<u>60,760</u>	<u>3,732</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>60,760</u>	<u>3,732</u>
Total funds	14	<u>60,760</u>	<u>3,732</u>

SPEED OF SIGHT LTD.

BALANCE SHEET

AS AT 31 MARCH 2021

(REGISTRATION NUMBER: 07973984)

For the financial year ending 31 March 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The financial statements on pages 8 to 22 were approved by the trustees, and authorised for issue on 20/2/2021 and signed on their behalf by:



.....
K R Green
Trustee

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Speed Of Sight Ltd. meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The charity and the group headed by it qualify as small as set out in section 383 of the Companies Act 2006 and the parent and group are considered eligible for the exemption from preparing consolidated financial statements, the statements are therefore separate financial statements and present information about the charity as an individual undertaking and not as a group.

Going concern

The financial statements have been prepared on a going concern basis due to the continued support of the directors.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Donated services and facilities

Donated services and facilities are recognised as income at the amount that the charity would pay for the services and facilities in the open market with an equivalent amount recognised as an expense under the appropriate heading in the statement of financial activities.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

SPEED OF SIGHT LTD.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

Tangible fixed assets

Individual fixed assets costing £500.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Motor Vehicles	20% straight line
Fixtures and Fittings	20% straight line
Plant and Equipment	20% straight line

Research and development

Research and development expenditure is written off as incurred.

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

SPEED OF SIGHT LTD.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

2 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total funds £
Donations and legacies;			
Donations from community groups	15,470	-	15,470
Grants, including capital grants;			
Grants receivable	39,250	10,491	49,741
Regular giving and capital donations	<u>37,352</u>	<u>-</u>	<u>37,352</u>
Total for 2021	<u>92,072</u>	<u>10,491</u>	<u>102,563</u>
Total for 2020	<u>157,878</u>	<u>15,575</u>	<u>173,453</u>

3 Other income

	Unrestricted funds General £	Total funds £
Income from trading subsidiary	<u>922</u>	<u>922</u>
Total for 2021	<u>922</u>	<u>922</u>
Total for 2020	<u>188</u>	<u>188</u>

4 Expenditure on raising funds

a) Costs of generating donations and legacies

	Unrestricted funds General £	Total 2021 £	Total 2020 £
Other direct costs of generating voluntary income	<u>400</u>	<u>400</u>	<u>2,579</u>

SPEED OF SIGHT LTD.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

	Note	Unrestricted funds General £	Total funds £
Other direct costs of generating voluntary income		400	400
Total for 2021		<u>400</u>	<u>400</u>
Total for 2020		<u>2,579</u>	<u>2,579</u>

5 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2021 £	2020 £
Accountancy fees - Independent examination of accounts	792	820
Depreciation of fixed assets	<u>5,590</u>	<u>9,203</u>

6 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

SPEED OF SIGHT LTD.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

7 Taxation

The charity is a registered charity and is therefore exempt from taxation.

8 Tangible fixed assets

	Fixtures and fittings £	Motor vehicles £	Plant and machinery £	Total £
Cost				
At 1 April 2020	2,175	87,461	1,951	91,587
Revaluations	-	(7,961)	-	(7,961)
At 31 March 2021	<u>2,175</u>	<u>79,500</u>	<u>1,951</u>	<u>83,626</u>
Depreciation				
At 1 April 2020	1,741	71,242	1,951	74,934
Revaluations	-	(71,242)	-	(71,242)
Charge for the year	217	-	-	217
At 31 March 2021	<u>1,958</u>	<u>-</u>	<u>1,951</u>	<u>3,909</u>
Net book value				
At 31 March 2021	<u>217</u>	<u>79,500</u>	<u>-</u>	<u>79,717</u>
At 31 March 2020	<u>434</u>	<u>16,219</u>	<u>-</u>	<u>16,653</u>

SPEED OF SIGHT LTD.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

Revaluation

The fair value of the company's Motor vehicles was revalued on 31 March 2021 by an independent valuer.

Had this class of asset been measured on a historical cost basis, their carrying amount would have been £10,845 (2020 - £16,219).

9 Fixed asset investments

	2021 £	2020 £
Shares in group undertakings and participating interests	<u>100</u>	<u>100</u>

Shares in group undertakings and participating interests

	Subsidiary undertakings £	Total £
Cost		
At 1 April 2020	<u>100</u>	<u>100</u>
At 31 March 2021	<u>100</u>	<u>100</u>
Net book value		
At 31 March 2021	<u>100</u>	<u>100</u>
At 31 March 2020	<u>100</u>	<u>100</u>

Details of undertakings

Details of the investments in which the charity holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Country of incorporation	Holding	Proportion of voting rights and shares held		Principal activity
			2021	2020	
Subsidiary undertakings					
Speed of Sight Events Limited 4D Unit 10 Junction Eco Park, Rake Lane, Swinton, Manchester, M28 8LR	England	Ordinary	100%	100%	Trading company

SPEED OF SIGHT LTD.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

10 Debtors

	2021	2020
	£	£
Trade debtors	748	748
Due from group undertakings	131	303
Prepayments	1,886	1,300
	<u>2,765</u>	<u>2,351</u>

11 Cash and cash equivalents

	2021	2020
	£	£
Cash at bank	<u>2,960</u>	<u>3,074</u>

12 Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	1,600	-
Other loans	9,974	9,974
Other taxation and social security	689	2,210
Other creditors	12,519	6,262
	<u>24,782</u>	<u>18,446</u>

SPEED OF SIGHT LTD.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

13 Charity status

The charity is limited by share capital, incorporated in England.

The address of its registered office is:

19 Riverside Drive
Radcliffe
Manchester
M26 1HU

These financial statements were authorised for issue by the trustees on 20 December 2021.

14 Funds

	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Balance at 31 March 2021 £
Unrestricted funds				
General	3,732	92,994	(35,966)	60,760
Restricted funds	<u>-</u>	<u>10,491</u>	<u>(10,491)</u>	<u>-</u>
Total funds	<u>3,732</u>	<u>103,485</u>	<u>(46,457)</u>	<u>60,760</u>
	Balance at 1 April 2019 £	Incoming resources £	Resources expended £	Balance at 31 March 2020 £
Unrestricted funds				
General	21,383	158,066	(175,717)	3,732
Restricted funds	<u>-</u>	<u>15,575</u>	<u>(15,575)</u>	<u>-</u>
Total funds	<u>21,383</u>	<u>173,641</u>	<u>(191,292)</u>	<u>3,732</u>

The specific purposes for which the funds are to be applied are as follows:

The access to work grant is to support the director in his position in order to negate the effect of his disability in carrying out his role.

SPEED OF SIGHT LTD.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

15 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 March 2021 £
Tangible fixed assets	79,717	79,717
Fixed asset investments	100	100
Current assets	5,725	5,725
Current liabilities	<u>(24,782)</u>	<u>(24,782)</u>
Total net assets	<u>60,760</u>	<u>60,760</u>

	Unrestricted funds General £	Total funds at 31 March 2020 £
Tangible fixed assets	16,653	16,653
Fixed asset investments	100	100
Current assets	5,425	5,425
Current liabilities	<u>(18,446)</u>	<u>(18,446)</u>
Total net assets	<u>3,732</u>	<u>3,732</u>

16 Analysis of net funds

	At 1 April 2020 £	Financing cash flows £	At 31 March 2021 £
Cash at bank and in hand	<u>3,074</u>	<u>(114)</u>	<u>2,960</u>
Net debt	<u>3,074</u>	<u>(114)</u>	<u>2,960</u>
	At 1 April 2019 £	Financing cash flows £	At 31 March 2020 £
Cash at bank and in hand	<u>11,655</u>	<u>(8,581)</u>	<u>3,074</u>
Net debt	<u>11,655</u>	<u>(8,581)</u>	<u>3,074</u>

SPEED OF SIGHT LTD.**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021****17 Expenditure on charitable activities**

	Note	Unrestricted funds General £	Restricted funds £	Total 2021 £	Total 2020 £
Provision of motoring experience		20,500	-	20,500	65,800
Employment costs		50,162	10,491	60,653	71,747
Establishment costs		5,742	-	5,742	5,352
Telephone		3,725	-	3,725	2,157
Motor expenses		2,966	-	2,966	10,242
Trade subscriptions		-	-	-	56
Sundry		1,360	-	1,360	3,624
Travelling		674	-	674	6,682
Insurance		10,197	-	10,197	10,791
Legal & Professional fees		128	-	128	561
Accountancy fees		2,240	-	2,240	1,610
Bank charges		936	-	936	888
Depreciation, amortisation and other similar costs		217	-	217	9,203
		<u>98,847</u>	<u>10,491</u>	<u>109,338</u>	<u>188,713</u>

£98,847 (2020 - £173,138) of the above expenditure was attributable to unrestricted funds and £10,491 (2020 - £15,575) to restricted funds.