

THE RIFLES AND LIGHT INFANTRY ASSOCIATION, SOMERSET

England & Wales · Charity number 800595

Details

Other names	THE LIGHT INFANTRY REGIMENTAL ASSOCIATION (SOMERSET DIVISION), LIRA (SOM)
Status	Registered
Legal form	Other
Registered	1991-01-04
Register	View on the Charity Commission register

Contact

Address The Rifles Office
14 Mount Street
Taunton
Somerset
TA1 3QB

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Activities

Objects: A. TO PROMOTE THE EFFICIENCY OF THE RIFLES (THE REGIMENT) BY: (1)MAINTAINING CONTACT BETWEEN FORMER MEMBERS OF THE FORMER THE LIGHT INFANTRY, THE FORMER THE SOMERSET LIGHT INFANTRY AND THE FORMER THE SOMERSET & CORNWALL LIGHT INFANTRY (THE FORMER REGIMENTS) AND FORMER AND SERVING MEMBERS OF THE REGIMENT, FOSTERING MUTUAL FRIENDSHIP BETWEEN THEM AND PROVIDING FOR SOCIAL GATHERINGS FOR THEM; AND 2)FOSTERING ESPRIT DE CORPS, COMRADESHIP AND THE WELFARE OF THE REGIMENT AND PRESERVING ITS TRADITIONS AND THOSE OF THE FORMER REGIMENTS. B. TO RELIEVE EITHER GENERALLY OR INDIVIDUALLY MEMBERS OF THE ASSOCIATION AND FORMER MEMBERS OF THE FORMER REGIMENTS AND FORMER OR SERVING MEMBERS OF THE REGIMENT WHO HAVE HAD REGULAR OR EMBODIED TERRITORIAL ARMY SERVICE, AND THEIR DEPENDANTS, WHO ARE IN NEED, HARDSHIP OR DISTRESS.

Activities: The purpose is to promote the efficiency of The Rifles by maintaining contact between past and present members, including those from former regiments. The Association fosters esprit de corps, comradeship and welfare. Control is exercised through Association Branches within the County of Somerset and the City and County of Bristol.

Classification

- **How:** Makes Grants To Individuals, Provides Other Finance, Provides Advocacy/advice/information, Acts As An Umbrella Or Resource Body, Other Charitable Activities
- **What:** General Charitable Purposes, Amateur Sport, Armed Forces/emergency Service Efficiency, Recreation, Other Charitable Purposes
- **Who:** Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, Other Defined Groups, The General Public/mankind

Geography

- Bristol City
- Somerset

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£9,665	£25,073	-	-
2023-12-31	£9,612	£13,498	-	-
2022-12-31	£24,868	£11,450	-	-
2021-12-31	£7,077	£8,105	-	-
2020-12-31	£37,261	£7,203	-	-

Trustees

Name	Role	Appointed
Brigadier Neville Holmes MBE	Chair	2024-09-05
Colonel Timothy Weeks OBE		2018-11-01
MICHAEL JOHN RICHARD MOTUM		2007-09-10
Major Kevin Michael Tuhey QVRM TD VR		2018-11-01
Major Roger Ernest Evans		2020-01-01
Richard Stuart William Thompson		2024-10-03
Robert James Guest TD		2018-11-01

THE RIFLES AND LIGHT INFANTRY ASSOCIATION, SOMERSET

England & Wales - Charity number 800595

Accounts

**THE RIFLES AND LIGHT INFANTRY ASSOCIATION, SOMERSET
TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

THE RIFLES AND LIGHT INFANTRY ASSOCIATION, SOMERSET
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FOR THE YEAR ENDED 31 DECEMBER 2020

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THE RIFLES AND LIGHT INFANTRY ASSOCIATION, SOMERSET
REFERENCE AND ADMINISTRATION DETAILS
FOR THE YEAR ENDED 31 DECEMBER 2020

Trustees

Brigadier R H D Toomey CBE (Chair)
Brigadier A I H Fyfe DL
Major R Evans
Colonel R J Guest
Mr L E Hodges
Colonel N R Holmes MBE
Lieutenant Colonel M J R Motum DL
Mr J Muers
Major K Tuhey QVRM TD
Colonel T F L Weeks OBE

Principal address

The Rifles Office
14 Mount Street
Taunton
Somerset
TA1 3QB

Independent Examiner

Michelle Ferris FCA DChA
Albert Goodman LLP
Goodwood House
Blackbrook Park Avenue
Taunton
Somerset
TA1 2PX

Charity registration number 800595

THE RIFLES AND LIGHT INFANTRY ASSOCIATION, SOMERSET
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees present their report for the year ended 31 December 2020.

Reference and administration details

Details of the charity's trustees, advisors and other reference and administration details are on page 1.

Structure, governance and management

Description of the charity's trusts

The charity is governed and constituted by a trust deed.

Trustee selection methods

Trustees are appointed by vote of the existing trustees at the annual meeting, with the exception of ex-officio trustees. Day to day management is the responsibility of the Secretary. Governance and in year management is overseen by the Chairman, drawing on other trustees as required. Any steering or working groups are formed, reporting to trustees by correspondence, at the annual meeting or at an extraordinary meeting.

The trustees who served during the year were:

Brigadier R H D Toomey CBE (Chairman – ex officio)
Brigadier A I H Fyfe DL (Chairman of the Association)
Major R Evans (Appointed 01 January 2020)
Colonel R J Guest
Mr L E Hodges
Colonel N R Holmes MBE
Lieutenant Colonel M J R Motum DL (Secretary & Rifles Secretary West – ex officio)
Mr J Muers
Major K Tuhey QVRM TD
Colonel T F L Weeks OBE

Trustees' consideration of major risks and the system and procedures to manage them

The risks to the fund are:

- A. Income generation – the continued ability to support the charity's objective is dependent upon achieving sufficient income. The risk to this is minimised by investing in recognised charitable funds whilst ensuring that the charity's income and capital are safeguarded to the satisfaction of the trustees.
- B. Fraud - all cheques require two authorised signatures.
- C. At the AGM in 2016, Trustees approved the transfer of £210K of investments to The Rifles Regimental Trust. This move of £200K will occur in February 2021 and be followed, in year, by smaller sums. The purpose is to simplify the management of investments and administrative arrangements by investing the charity's investments through The Rifles Regimental Trust.

THE RIFLES AND LIGHT INFANTRY ASSOCIATION, SOMERSET
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020

Objectives and activities

Summary of the objects of the charity set out in its governing document

The purpose of the charity is to promote the efficiency of the regiment, The Rifles, by maintaining contact between past and present members of the regiment including those from forming or antecedent regiments, fostering esprit de corps, comradeship, welfare and wellbeing of the regiment while preserving its traditions.

In addition, the charity has the flexibility to relieve members in need, hardship or distress in the unlikely event of assistance being denied by The Rifles Benevolent Trust.

Summary of the main activities in relation to these objects

The Association comprises branches within Somerset, the City and County of Bristol and individual members throughout the country. Contact is maintained by branch meetings, events, reunions, visits and emails. The Association and its branches organise a number of reunions and events for serving and ex-members of the regiment and former regiments. It provides subsidies to reduce the cost to members attending these events. It also provides small Christmas grants to members or their widows who are in need. Where practical and appropriate, it can help towards the cost of providing buglers at the funerals of deceased members. Meanwhile, the wellbeing of the regiment and regimental interests are sustained through the direction of Trustees combined with appropriate resource.

Grant-making policy

The trustees consider and, as appropriate, approve all grants and subsidies at their twice-yearly meetings. As required, in year management issues are addressed by the Secretary in consultation with Trustees.

Contribution made by volunteers

The officers that man the branches of the Association are all volunteers.

Achievements and performance

Summary of the main achievements of the charity during the year

During this reporting period we have seen the 'bedding in' of the new arrangement with the Rifles Regimental Trust. Securing the transfer of investments, from Northern Trust, proved a challenge and was completed before but the imposition of government constraints as a result of Covid-19. Our investments are now with Cazenoves and overseen by a Rifles investment sub-committee. In spite of the pandemic the performance of investments has been better than expected albeit reduced income reflects the global situation. There are two other points of significance that deserve highlighting in this highly unusual year.

The first concerns Association activity. The pandemic necessitated the cancellation of all planned activity with the exception of limited actions over Remembrance. As a consequence expenditure, with the exception of transferring the value of £200k of investments, has been minimal but not insignificant: a £2k grant and bench purchase in support of the new Normandy Memorial; grants to branches at £500; 1 RIFLES Rugby of £200; flowers for St Mary's Church - £350; and, expenditure on wreaths.

THE RIFLES AND LIGHT INFANTRY ASSOCIATION, SOMERSET
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020

Summary of the main achievements of the charity during the year (continued)

With respect to income there has been a welcome boost of £32k as a consequence of a grant from the Somerset and Cornwall Regimental Fund (SCRF). Trustees are aware of this charity being wound down and equal shares being passed to both Cornwall and Somerset. A portion of Somerset's share has gone to the Somerset Military Museum Trust. As a result of this income the Association holds a significant sum of cash within its two Lloyds accounts, investments with M&G and the holding with the Rifles Regimental Trust complete the picture. This is the balanced position that trustees sought near the beginning of the pandemic.

Financial review

Review

The excess of income over expenditure (before investment gains and losses) for the year amounted to £30,058 (2019 – deficit £2,200).

The market value of investments increased by £7,374 during the year (2019 –£4,822). A total increase in regimental association funds of £36,733 in 2020 (2019 – increase £12,622).

Brief statement of the charity's policy on reserves

Unrestricted reserves of £256,899 include investments which are carried at a market value of £223,615. The dividends received from this low-risk investment portfolio provide a necessary supplement to cash income (alongside donations and other activities for generating funds), used to meet the day-to-day expenditure of the charity.

The charity's principal sources of funds

Investment income and a small income from shop sales comprise the principal source of funds.

Investment policy

The performance of the charity's investments is reviewed by the trustees each year at their annual meeting.

THE RIFLES AND LIGHT INFANTRY ASSOCIATION, SOMERSET
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020

Trustees' responsibilities in relation to the financial statements

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales 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 charity and of the income and expenditure of the charity 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;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable 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 charity will continue in business.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed/constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees:

.....
Lt Col M J R Motum
Secretary to the Trustees

Date:.....

THE RIFLES AND LIGHT INFANTRY ASSOCIATION, SOMERSET
INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020

Independent examiner's report to the Trustees of The Rifles and Light Infantry Association, Somerset

I report to the trustees on my examination of the accounts for The Rifles and Light Infantry Association, Somerset ("the charity") for the year ended 31 December 2020.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable 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 material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the accounts do not comply with these records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of the accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

.....
Michelle Ferris FCA DChA
Albert Goodman LLP
Goodwood House
Blackbrook Park Avenue
Taunton
Somerset
TA1 2PX

Date.....

THE RIFLES AND LIGHT INFANTRY ASSOCIATION, SOMERSET
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020

	Note	Unrestricted Total 2020 £		Unrestricted Total 2019 £
Income	2			
Other trading activities		32,016		5,713
Investment income		5,245		8,268
		<u>37,261</u>		<u>13,981</u>
Expenditure	3			
Raising funds		1,288	1,273	
Charitable activities		<u>5,915</u>	<u>14,980</u>	
		(7,203)		(16,181)
Net expenditure before investment gains / (losses)		<u>30,058</u>		<u>(2,200)</u>
Gains / (losses) on investment assets		<u>6,675</u>		<u>14,822</u>
Net income / (expenditure) and net movement in funds		36,733		12,703
Total funds brought forward		<u>220,166</u>		<u>207,544</u>
Total funds carried forward		<u><u>256,899</u></u>		<u><u>220,166</u></u>

THE RIFLES AND LIGHT INFANTRY ASSOCIATION, SOMERSET
BALANCE SHEET
AS AT 31 DECEMBER 2020

	Note	2020 £	2019 £
Fixed assets			
Investments	5	223,615	216,241
Current assets			
Stock		950	843
Debtors		2,778	-
Charities deposit fund		48	48
Bank balances - deposit account		36,039	2,794
- current account		2,155	8,860
Cash in hand		7	29
		41,977	12,574
Less: creditors due within one year		(8,693)	(8,649)
		33,284	3,925
		256,899	220,166
Funds:			
Unrestricted			
Revaluation reserve	6	11,495	440
Unrestricted income funds	6	245,404	219,276
		256,899	220,166

Approved by the board for issue on and signed on their behalf by:

.....
Lt Col M J R Motum
Secretary to the Trustees

.....
Brigadier R H D Toomey CBE
Chairman

THE RIFLES AND LIGHT INFANTRY ASSOCIATION, SOMERSET
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

1 **Accounting policies**

The principal accounting policies adopted in the preparation of the financial statements are as follows:

Basis of preparation

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain fixed assets, and in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard in the UK and Republic of Ireland (Charities SORP (FRS 102)), effective 1 January 2019, applicable accounting standards and the Charities Act 2011.

Fund accounting policy

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

Income

Donations are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Investment income is recognised on a receivable basis.

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract.

Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Raising funds are the costs associated with attracting voluntary income.

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.

Grants payable are payments made to third parties in the furtherance of the charitable objectives. Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the Statement of Financial Activities once the recipient of the grant has provided the specific service or output. Grants payable without performance conditions are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Governance costs

Governance costs include costs of the preparation and examination of the statutory accounts, the costs of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

THE RIFLES AND LIGHT INFANTRY ASSOCIATION, SOMERSET
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

Accounting policies continued

Stock

Stock is included at the lower of cost and net realisable value.

Investments

Fixed asset 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.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and highly liquid investments.

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial instruments

The charity only holds basic financial instruments as defined in FRS 102. The financial assets and liabilities of the charity and their measurements are as follows:

Financial assets – Debtors are basic financial instruments and are debt instruments measured at amortised cost and details in note 7. Investment portfolios are basic financial instruments measured at fair value through the income and expenditure account.

Cash at bank and deposit accounts– is classified as a basic financial instrument and is measured at face value.

Financial liabilities – accruals and other creditors are financial instruments, and are measured at amortised cost and detailed in note 7.

THE RIFLES AND LIGHT INFANTRY ASSOCIATION, SOMERSET
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

2	<u>Income</u>	2020	2019
		£	£
	Other trading activities		
	Grants	-	25
	Skittles competition	-	255
	Shop sales	27	594
	18 Platoon sales	-	1,685
	LI reunion	-	-
	Sale of wreaths	-	55
	SCLI reunion	230	1,830
	SOM LI Malaya fund	-	-
	9 SOM LI Lunch	-	685
	RBWS reception	40	-
	Somerset & Cornwall Regimental Fund donation	31,719	584
		<hr/>	<hr/>
		32,016	5,713
		<hr/>	<hr/>
	Investment income		
	Investment income	5,239	8,196
	Bank Deposit Interest	6	2
	Transfer from Petty Cash to Bank	-	70
		<hr/>	<hr/>
		5,245	8,268
		<hr/>	<hr/>

THE RIFLES AND LIGHT INFANTRY ASSOCIATION, SOMERSET
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

3 Expenditure

	2020	2019
	£	£
Costs of raising funds		
Skittles competition	171	441
Shop purchases	(23)	512
Purchase of wreaths	630	248
Written off stock	-	22
Buglers expenses	-	50
Investment management fees	510	-
	1,288	1,273
Charitable activities		
Travel subsidies	387	732
Dinner subsidies	842	2,328
LI reunion	-	200
SCLI reunion	150	1,192
Charitable donations & grants	2,850	6,102
Postage	25	12
Christmas grants	-	-
Jellabad lunch for cadets	-	328
St Mary Magdalene flowers	-	-
Refreshments	9	269
Honoraria	500	500
Meeting costs	-	121
9 Som LI – St Audries	-	1,300
Rifleman's gathering	-	100
Sundry	72	515
Insurance	-	-
Governance costs (detailed below)	1,080	1,044
AGM buffet	-	165
	5,915	14,908
Included within Governance costs above:		
Accountancy	1,080	1,044

Charitable donations & grants paid above include a total of £2,850 (2019 - £5,816) paid to institutions and £nil (2019 - £286) paid to individuals. Grants to institutions relate to a contribution to The Normandy Memorial Trust and honoraria paid to other Infantry Association branches.

4 Trustees' remuneration

No payments for remuneration or expenses were made to any of the Trustees during the year ended 31 December 2020, nor in the previous year.

THE RIFLES AND LIGHT INFANTRY ASSOCIATION, SOMERSET
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

5 Fixed Asset Investments

Movement in fixed asset investments	2020	2019
	£	£
Market value as at 1 January 2020	216,241	211,419
Additions at cost	200,000	-
Disposals at carrying value	(199,301)	(10,000)
Revaluations- unrealised gains / (losses)	7,777	1,282
Revaluations- realised (losses) / gains	(1,102)	13,540
Market value as at 31 December 2020	223,615	216,241

Fixed asset investments by shareholding

	Cost	Market Value	Income	Income
	£	31.12.20	Year to	Year to
		£	31.12.20	31.12.19
			£	£
CGWM Bond Fund	-	-	351	1,508
CGWM Cautious Fund	-	-	961	5,388
953.67 Shares - Charifund	12,120	13,090	639	1,300
Investment held by third party - The Rifles Regimental Trust	200,000	210,525	3,288	-
	<u>212,120</u>	<u>223,615</u>	<u>5,239</u>	<u>8,196</u>
At 31 December 2019	<u>213,801</u>	<u>216,241</u>		

All investments are held to provide a return for the charity.

THE RIFLES AND LIGHT INFANTRY ASSOCIATION, SOMERSET
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

6 Analysis of charitable funds

	Opening Balance 01/01/2020 £	Income £	Expenditure £	Transfers/ Gains £	Closing Balance 31/12/2020 £
Unrestricted funds					
General	219,726	37,261	(7,203)	(4,380)	245,404
Revaluation reserve	440	-	-	11,055	11,495
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total funds	220,166	37,261	(7,203)	6,675	256,899
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Analysis of charitable funds- 2019

	Opening Balance 01/01/2019 £	Income £	Expenditure £	Transfers/ Gains £	Closing Balance 31/12/2019 £
Unrestricted funds					
General	207,544	13,981	(16,181)	14,382	219,726
Revaluation reserve	-	-	-	440	440
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total funds	207,544	13,981	(16,181)	14,822	220,166
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THE RIFLES AND LIGHT INFANTRY ASSOCIATION, SOMERSET
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

7 Financial instruments

Categorisation of financial instruments	2020 £	2019 £
Financial assets measured at fair value through income and expenditure account	223,615	216,241
Financial assets that are debt instruments measures at amortised cost	41,027	11,731
	<u>264,642</u>	<u>227,972</u>
Financial liabilities measured at amortised cost	8,693	8,649

Item of income, expenditure, gain or losses

2020	Income £	Expense £	Net gains £	Net losses £
Financial assets measured at fair value through income and expenditure account	5,239	-	6,675	-
Financial assets that are debt instruments measures at amortised cost	6	-	-	-
Financial liabilities measured at amortised cost	-	-	-	-
	<u>5,245</u>	<u>-</u>	<u>6,675</u>	<u>-</u>
2019	Income £	Expense £	Net gains £	Net losses £
Financial assets measured at fair value through income and expenditure account	8,196	-	14,822	-
Financial assets that are debt instruments measures at amortised cost	2	-	-	-
Financial liabilities measured at amortised cost	-	-	-	-
	<u>8,198</u>	<u>-</u>	<u>14,822</u>	<u>-</u>