

CONSOLIDATED CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 MARCH 2022

	Note	31 March 2022 £000	31 March 2021 as restated £000
Cash generated from operations		29,130	17,268
Tax paid		(3,399)	(174)
Other interest paid	11	(4)	(7)
Loan interest paid		(97)	—
Interest on lease liabilities		(564)	(621)
Net cash from operating activities		25,066	16,466
Cash flows from investing activities			
Acquisition of property, plant and equipment	14	(398)	(141)
Acquisition of intangible assets	15	(171)	(48)
Acquisition of investments at FVTPL	16	(712)	(881)
Sale of investments at FVTPL		752	230
Proceeds on disposal of fixed assets		3	450
Interest received	11	2	3
Proceeds on disposal of Group entities		—	819
Acquisition of subsidiaries	31	(339)	2,348
Net cash from investing activities		(863)	2,780
Cash flows from financing activities			
Dividends and distributions to equity members	28	(6,175)	(18,229)
Share buyback	28	—	(10)
Shareholder loan repaid		—	(750)
FGLLP members' capital contributions		61	1,455
Redemption and premium on redemption of Preference Shares	28	—	(4,753)
Purchase of own shares	27	(454)	—
Repayment of lease liabilities (principal)		(2,155)	(2,570)
Repayment of loan liabilities (principal)		(622)	—
Gross proceeds of IPO share issue	27	—	35,000
Costs of IPO share issue	27	—	(2,960)
Net cash from financing activities		(9,345)	7,183
Net increase in cash and cash equivalents		14,858	26,429
Cash and cash equivalents at beginning of period		39,431	13,002
Cash and cash equivalents at end of period		54,289	39,431

CONSOLIDATED CASH FLOW STATEMENT CONTINUED

FOR THE YEAR ENDED 31 MARCH 2022

	Note	31 March 2022 £000	31 March 2021 as restated £000
Reconciliation of profit before tax to cash generated from operations			
Profit before taxation		27,869	15,655
Gain on business combination		(1,012)	(174)
Profit from share in joint venture		(53)	(26)
Fair value gains on investments		(638)	(192)
Finance costs	11	653	710
Finance income	11	(2)	(3)
Share-based payment	8	459	35
Depreciation and amortisation		3,485	2,648
Loss/(profit) on disposal of tangible and intangible fixed assets		33	(170)
Gain on disposal of investments at FVTPL		(108)	—
Foreign currency losses		(163)	(295)
(Increase)/decrease in contract costs		(3,718)	19
Increase in trade and other receivables		(222)	(4,526)
Increase in trade and other payables		2,547	3,587
Total		29,130	17,268

The notes on pages 157 to 209 form part of this financial information.

Details of the restatements are provided in note 36.