

Registered number: 03317333

The Expert Witness Institute
(A company limited by guarantee)

Unaudited

Annual report and financial statements

For the year ended 31 October 2025

The Expert Witness Institute
(A company limited by guarantee)

Company Information

Directors

Sir Martin Spencer (Chair)
Mr Michael Anthony Pilgrem (Treasurer)
Ms Claire Elizabeth Berrington
Mr Shamshuddin Makkan (appointed 1 November 2024)
Mr Robert Anthony Emilius Clayton
Mr Colin James Holburn
Mr Peter Andrew Mulhern
Miss Katharine Mary St Aubyn (appointed 1 November 2024)
Dr Kathryn Newns
Mr Edward John Picton
Mr Daniel Andres Correa Acosta Rubio
Mr Richard Peter Taylor
Mr Christopher David Turner
Mr Richard Edwards (appointed 1 November 2025)

Company secretary

Mr Simon Mark Berney-Edwards

Registered number

03317333

Registered office

2nd Floor
Maritime Place
Quayside
Chatham Maritime
Chatham
Kent
ME4 4QZ

Accountants

Kreston Reeves Audit LLP
2nd Floor,
Maritime Place
Quayside
Chatham Maritime
Chatham
Kent
ME4 4QZ

The Expert Witness Institute
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Company Information (continued)

Bankers

Allica Bank
4th & 5th Floor
15 Worship Street
London
EC2A 2DT

Unity Trust Bank PLC
Four Brindleyplace
Birmingham
B1 2JB

Cambridge & Counties Bank
Charnwood Court
SB New Walk
Leicester
LE1 6TE

Shawbrook Bank
One, New Bailey
4 Stanley Street
Salford
M3 5JL

Redwood Bank Limited
Suite 101
The Nexus Building
Broadway
Letchworth Garden City
SG6 3TA

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The Expert Witness Institute
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Chairman's statement
For the year ended 31 October 2025

The chairman presents his statement for the period 2024/25.

The Institute is in a far stronger place following continued investment in our staff and systems enabling a more flexible approach and the ability to take advantage of more opportunities which have had a demonstrable impact on our financial and operational performance during the year. As a result, we have finished 2024/25 with a surplus and are in a strong position, both financially and strategically.

The four strategic objectives of the EWI are to:

1. Enhance our impact by growing membership
2. Support the development and improve the quality of experts within the community
3. Advocate on behalf of the Expert Witness community
4. Ensure an excellent, sustainable, and effective membership body

This report is structured using these headings to demonstrate how our activities have contributed to our strategic objectives.

Enhance our impact by growing membership

Over the past year we have seen strong growth in membership. At the end of the year, we finished with 1094 members, 44 ahead of last year. And whilst we acknowledge that the age profile of members will always be an issue, we have seen a greater level of diversity in that profile and can demonstrate a clear trend in recruiting more members than those that are retiring from their expert witness practice. Since I have been chair of the EWI, it has been our ambition to have at least 1,000 members, a figure which enables us not merely to cover our costs but to expand and develop our other strategic objectives: it is particularly pleasing that we have again achieved this figure again.

In the past year we have approved a further 5 applications for new or existing members to be recognised by our SQA accredited Certification scheme.

We welcomed a further 3 new Corporate Partners in the year with some further applications expected in the new financial year.

We continue to develop partnerships with other organisations as a way of reaching out to other experts and expanding awareness of the Institute.

In line with our Equality, Diversity, and Inclusion Statement we have continued to encourage members to provide us with data to enable us to monitor the diversity of the membership. We have also been actively supporting the Equal Representation for Expert Witnesses and sit on their Global Steering Committee and are currently working towards becoming the long-term host of the pledge.

Support the development and improve the quality of experts within the community

We delivered 35 events during 2024/25 with 694 delegates (a 10% increase on the previous year). This included another successful Joint Conference in partnership with Resolve Medicolegal. In addition, a further 25 event recordings were purchased, and we made 12 older webinar recordings freely available to members (including the recordings from the 2023 online conference). Our bespoke training programme was particularly successful in 2024/25 delivering a number of bespoke sessions to different organisations.

The Core Competency Framework for Expert Witnesses continues to be a useful tool for Expert Witnesses. The framework for Expert Witnesses sets out the attributes, knowledge, and skills that experts must develop if they wish to act as an Expert Witness. In 2024/25 it was downloaded 255 times.

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Chairman's statement (continued)
For the year ended 31 October 2025

In 2024/25 we continued to concentrate our efforts on content creation using our Content Strategy to focus on how our content can support our business objectives. We developed new guides on:

- Expert Discussions and Joint Statements
- The role of Expert Witnesses in Alternative Dispute Resolution
- Unscrupulous Expert Witness Agencies
- CV writing Guidance
- Drafts of the Single Joint Expert and Approaching Retirement Guides which will be published in Q1 of 2025/26

We also added a further 94 Case Updates and 59 articles throughout the course of the year.

Our monthly e-newsletter continues to perform well and the click through rate continues to perform well above industry standards.

During the year we delivered two editions of digital member magazine, Expert Matters, and continued to provide information and advice through our Member Helpline. This service is highly valued by members and demand for this support has continued to increase.

Throughout the year we have delivered our Expert Matters Podcast as a new way of providing legal updates on topics of interest to the Expert Witness community. It is also a way of demonstrating and promoting the added value we offer.

Advocate on behalf of the Expert Witness community

EWI continues to seek opportunities to be an advocate on behalf of the Expert Witness community and has received limited coverage in online media.

During 2024/25:

- We submitted responses to the following consultations:
 - o Ministry of Justice - Fixed cost medical reports for road-traffic accident claims.
 - o Transparency and Open Justice Board - Key Objectives
 - o Ministry of Justice - Evidence Generated by Software
 - o Criminal Procedure Rule Committee - Proposed changes to CrimPD 7.2.1
 - o Family Procedure Rule Committee - Unregulated experts in family law children proceedings
 - o Contract Flooring Association - Guidance for consultants
 - o House of Commons Justice Committee - Access to Justice Inquiry
 - o Royal Institute of Chartered Surveyors - 5th Edition of the Professional Standard for Surveyors acting as Expert Witnesses
 - o Forensic Science Regulator - Guidance for the Interpretation of Forensic Science Activities.
- We attended and submitted questions at the Civil Procedure Rule Committee, Online Procedure Rule Committee, and Family Procedure Rule Committee Open Meetings, and attended the July Stakeholder Committee of the Transparency and Open Justice Board.
- We attended the Civil Justice Forum meeting.
- We contacted the Chief Coroner about an error in its Guidance which was then corrected and provided advice to the NI Department of Justice on Legal Aid.
- We wrote to the CPRC and APIL about expert/agency fee breakdown and provided feedback.
- We surveyed EWI members on changes to the Guidance for the Instruction of Experts in Civil Claims and provided feedback to the Chair of the Civil Procedural Rule Committee regarding key issues he was interested to hear about.

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Chairman's statement (continued)
For the year ended 31 October 2025

- We met with the Health Care Professions Council to discuss our concerns about the treatment of Expert Witnesses by the HCPC's Fit to Practice ('FTP') Investigations Process, ran a training session for their FTP team, and organised a meeting with Association of Clinical Psychologists to discuss a joint approach to HCPC on this matter. Following on from this we have been working with both British Psychological Society and Association of Clinical Psychologists on joint action regarding this matter.
- We have been working with the Housing Condition Strategy Group to develop a Housing Condition Survey Standard ('HCCS'). Following some initial work to formalise the approach and likely structure, we wrote to Key Stakeholders, including CABE, RICS and the Housing Ombudsman, about our work. We met with the RICS to discuss the work and after unsuccessfully chasing the RICS for a response, we have suspended work on the HCCS pending some indication from RICS as to its view on the HCCS.

In the spring we were contacted by the Guardian to feed into a story they were writing about expert evidence. The result of this was some excellent coverage across two separate articles including quotes from the Chief Executive and President.

We have been particularly pleased with the response from key stakeholders in recognising the value we can add to their work and the response from members as we have become more active. This continues to demonstrate the important role we can play in advocating on their behalf.

I would wish to acknowledge the hard work of our Chief Executive, Simon Berney-Edwards and his team in achieving the above, for which the entire expert community should be grateful.

Provide an excellent, sustainable and effective membership body

At the AGM, Richard Edwards was appointed to the Board and Daniel Correa, Richard Taylor, Claire Berrington, Sir Martin Spencer were reappointed to the Board.

The Board agreed to further invest in staff capacity during 2024/25 and in September 2025, it was agreed to make the Training and Events Officer role permanent allowing the Marketing and Events Manager to focus on more proactive marketing.

In a year where Expert Witnesses have faced increasing scrutiny, it has never been more important to have a credible voice for expert witnesses, highlighting the critical role they play in our justice system. I believe the EWI does, and will increasingly, play a significant role in championing the best interests of our members and their contribution. May I encourage you to engage with your Institute and take advantage of all it has to offer.

Name Sir Martin Spencer
Chairman



Date 17/3/2026

The Expert Witness Institute
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Treasurer's report
For the year ended 31 October 2025

Results for the year ended 31 October 2025

The Institute is managed as a not-for-profit organisation. The Governors seek to ensure that its annual turnover from subscriptions from members and other sources covers the annual costs of its various activities, and that it also has adequate reserves. During 2024/25, the net assets of the Institute increased by £ 26,261 to £ 170,886 and were then equivalent to about 39% of its administrative expenses for 2024/25. Given that level, the Governors currently do not anticipate the need to increase the Institute's reserves further and will be reviewing proposals in 2026 to use some of the reserves to increase member benefits.

Turnover for 2024/25 was £ 453,557, an increase over the prior year of £ 59,556. £ 30,647 of the increase related to other income which will not reoccur during 2025/26. Most turnover, £ 322,552, was from subscriptions from membership, an increase compared to the prior year of £ 21,845 (about 7.3%). The average number of members increased 6% between 2023/24 and 2024/25 which has increased subscription income from personal members. Turnover from vetting fees was £ 2,041 (2023/24 - £ 7,600).

An important contributor to turnover was £ 98,317 of income from courses, events and similar activities (2023/24 - £ 86,659).

Total administrative expenses for 2024/25 were £ 439,534, an increase over the prior year of £ 56,816 (about 14.8%).

Costs associated with the Institute's staff were £ 286,627, an increase over the prior year of £ 28,262 (about 10.9%). The average monthly number of employees was 7 (2024 – 7 with one on maternity leave). The increase in costs was due to the combined effect of increases in rates of salary and other remuneration, and the average number of full-time equivalents to 5.1 (2023/24 - 4.5).

Staff travel costs increased to £ 4,286 in 2024/25 (2023/24 - £ 2,155) as the team, who principally work from home, are more spread out within the country.

The costs of the Institute's use of information technology, including its membership database and website was £ 69,928 (2023/24 - £ 60,723).

The costs of the Institute's publications and other public relations activities, including printing and postage, increased during 2024/25 to £ 14,719 (2023/24 - £ 10,788).

The cost of the Institute's legal and professional fees, principally on routine employee-related matters, was £ 1,943 (2023/24 - £ 1,931).

The direct costs of the Institute's certification activities were £ 1,800 (2023/24 – £ 1,150).

The direct costs of the Institute's courses and events were £ 45,468 an increase over the prior year of £ 11,444. The increase was, in part, due to additional bespoke training and a face-to-face study day.

Other administrative costs for 2024/25 were £ 14,763 (2023/24 - £ 13,582). These include primarily the costs of the Institute's insurance, accounting, and bank charges.

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Strategic report (continued)
For the year ended 31 October 2025

Financial position as at 31 October 2025

The net assets of the Institute are almost entirely represented by its net current assets. As at 31 October 2025, the Institute's most significant current assets were its cash, cash equivalents and short-term cash deposits of £ 248,545 (31 October 2024 - £ 208,843) and its most significant current liabilities were accruals of £ 19,386 (31 October 2024 - £ 12,475) and annual subscriptions received in advance of the year in question of £ 59,986 (31 October 2024 - £ 54,489).



Mr Michael Anthony Pilgrim (Treasurer)
Director

Date: 17/3/2026

The Expert Witness Institute
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Directors' report
For the year ended 31 October 2025

The Directors present their report and the financial statements for the year ended 31 October 2025.

Principal activity

The Institute's activities are directed towards the achievement of its objects, which are the support of the proper administration of justice and the early resolution of disputes through fair and unbiased expert evidence. To this end major priorities are the provision of training and the dissemination of information to members to maintain and enhance the standards and status of experts.

Directors

The Directors who served during the year were:

Sir Martin Spencer (Chair)
Mr Michael Anthony Pilgrem (Treasurer)
Lady Justice, Geraldine Mary Andrews (resigned 20 January 2025)
Ms Claire Elizabeth Berrington
Mr Shamshuddin Makkan (appointed 1 November 2024)
Mr Robert Anthony Emilius Clayton
Mr Colin James Holburn
Mr Peter Andrew Mulhern
Miss Katharine Mary St Aubyn (appointed 1 November 2024)
Dr Kathryn News
Mr Edward John Picton
Mr Daniel Andres Correa Acosta Rubio
Mr Richard Peter Taylor
Mr Christopher David Turner

Small companies note

In preparing this report, the Directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf.



Sir Martin Spencer (Chair)
Director

Date: 17/3/2026

The Expert Witness Institute
(A company limited by guarantee)

Directors' responsibilities statement
For the year ended 31 October 2025

The directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors 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 Company and of the profit or loss of the Company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Expert Witness Institute
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Accountants' report to the board of directors on the preparation of the unaudited statutory financial statements of The Expert Witness Institute for the year ended 31 October 2025

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of The Expert Witness Institute for the year ended 31 October 2025 which comprise the Statement of income and retained earnings, the Balance sheet and the related notes from the Company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <https://www.icaew.com/regulation>.

This report is made solely to the Board of directors of The Expert Witness Institute, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of The Expert Witness Institute and state those matters that we have agreed to state to the Board of directors of The Expert Witness Institute, as a body, in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Expert Witness Institute and its Board of directors, as a body, for our work or for this report.

It is your duty to ensure that The Expert Witness Institute has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of The Expert Witness Institute. You consider that The Expert Witness Institute is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of The Expert Witness Institute. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Kreston Reeves Audit LLP

Kreston Reeves Audit LLP

2nd Floor,
Maritime Place
Quayside
Chatham Maritime
Chatham
Kent
ME4 4QZ
Date: 18 March 2026

The Expert Witness Institute
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Statement of income and retained earnings
For the year ended 31 October 2025

	2025	2024
	£	£
Turnover	453,557	394,001
Administrative expenses	(439,534)	(382,718)
Operating profit	14,023	11,283
Interest receivable and similar income	12,238	10,965
Profit before tax	26,261	22,248
Profit after tax	26,261	22,248
Retained earnings at the beginning of the year	144,625	122,377
Profit for the year	26,261	22,248
Retained earnings at the end of the year	170,886	144,625

The notes on pages 11 to 16 form part of these financial statements.

The Expert Witness Institute
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Registered number: 03317333

Balance sheet
As at 31 October 2025

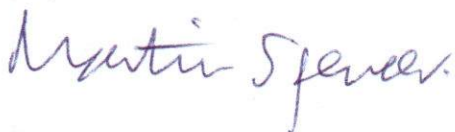
	Note	2025 £	2024 £
Fixed assets			
Tangible assets	5	141	283
Current assets			
Debtors: amounts falling due within one year	6	16,384	15,044
Current asset investments	7	179,796	81,367
Cash at bank and in hand		68,749	127,476
		<u>264,929</u>	<u>223,887</u>
Creditors: amounts falling due within one year	8	(94,184)	(79,545)
Net current assets		<u>170,745</u>	<u>144,342</u>
Net assets		<u><u>170,886</u></u>	<u><u>144,625</u></u>
Capital and reserves			
Profit and loss account		<u><u>170,886</u></u>	<u><u>144,625</u></u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on



Sir Martin Spencer (Chair)
Director



Mr Michael Anthony Pilgrim (Treasurer)
Director

The notes on pages 11 to 16 form part of these financial statements.

The Expert Witness Institute
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Notes to the financial statements
For the year ended 31 October 2025

1. General information

The Expert Witness Institute is a private company limited by guarantee, and is incorporated in England and Wales with the registration number 03317333. The address of the registered office is 2nd Floor, Maritime Place, Quayside, Chatham Maritime, Kent, ME4 4QZ

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the requirements of the Companies Act 2006. The disclosure requirements of Section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The company's functional and presentational currency is Pound Sterling. The company's financial statements are presented to the nearest pound.

The following principal accounting policies have been applied:

2.2 Going concern

The Directors assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. The Directors make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the Company has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Company's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Subscriptions from members

Subscriptions from the Company's members are received, or receivable, by the Company in respect of years ended 31 October. Such subscriptions are recognised as turnover in the year to which they relate.

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

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Notes to the financial statements
For the year ended 31 October 2025

2. Accounting policies (continued)

2.4 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2.5 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees or contributes to a defined contribution plan nominated by its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.6 Taxation

The tax expense or credit represents current tax.

The Company has not earned any profits from training or similar activities provided to members or non-members, after the attribution and allocation of the costs of performing those activities. The Directors consider that the Company is not liable to tax on any profits arising from other activities generating income from members.

The Company has not recognised any deferred tax asset relating to past losses on activities, as it is not probable that such losses will be recoverable against future taxable profits.

Notes to the financial statements
For the year ended 31 October 2025

2. Accounting policies (continued)

2.7 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Equipment and furniture	-	33% straight-line basis
Website	-	33% straight-line basis

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.8 Debtors

Short-term debtors are measured at transaction price, less any impairment.

2.9 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.10 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

3. Employees

The average monthly number of employees, including directors, during the year was 7 (2024 - 7).

4. Taxation

Factors that may affect future tax charges

At the end of the reporting period, the Company had taxable losses carried forward of £284,353 (2024: £231,496)

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Notes to the financial statements
For the year ended 31 October 2025

5. Tangible fixed assets

	Equipment and furniture £	Website £	Total £
Cost or valuation			
At 1 November 2024	6,231	57,255	63,486
At 31 October 2025	<u>6,231</u>	<u>57,255</u>	<u>63,486</u>
Depreciation			
At 1 November 2024	5,948	57,255	63,203
Charge for the year on owned assets	142	-	142
At 31 October 2025	<u>6,090</u>	<u>57,255</u>	<u>63,345</u>
Net book value			
At 31 October 2025	<u>141</u>	<u>-</u>	<u>141</u>
At 31 October 2024	<u>283</u>	<u>-</u>	<u>283</u>

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Notes to the financial statements
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6. Debtors

	2025 £	2024 £
Trade debtors	2,051	3,119
Other debtors	-	9
Prepayments and accrued income	14,312	11,894
Tax recoverable	21	22
	<u>16,384</u>	<u>15,044</u>

7. Current asset investments

	2025 £	2024 £
Short-term cash deposits	179,796	81,367

8. Creditors: Amounts falling due within one year

	2025 £	2024 £
Trade creditors	6,697	5,366
Other taxation and social security	6,492	5,671
Other creditors	1,623	1,544
Accruals	19,386	12,475
Subscriptions received in advance	59,986	54,489
	<u>94,184</u>	<u>79,545</u>

9. Company status

The Company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the Company in the event of liquidation.

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Notes to the financial statements
For the year ended 31 October 2025

10. Financial commitments

At 31 October 2025 the Company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	2025	2024
	£	£
Not later than 1 year	2,471	740
Later than 1 year and not later than 5 years	1,907	611
	4,378	1,351

11. Controlling party

The Company does not have an ultimate controlling party.