

TRUST PAYMENTS LTD

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

13. Intangible assets (continued)

	Other licenses £	Other intangibles £	Technology £	Customer relationships £	Computer software and development expenditure £	Total £
Accumulated amortisation and impairment						
At 1 January 2020	1,439,563	-	555,287	575,733	1,058,875	3,629,458
Charge for the year	23,877	62,994	859,800	863,600	1,274,400	3,084,671
Transfer	(559,960)	-	-	-	559,960	-
Foreign exchange movement	48,864	3,286	-	-	80,901	133,051
At 31 December 2020	952,344	66,280	1,415,087	1,439,333	2,974,136	6,847,180
Charge for the year	11,417	168,670	892,458	910,775	3,986,913	5,970,233
Foreign exchange movement	(62,657)	(5,976)	-	-	(399,219)	(467,852)
At 31 December 2021	901,104	228,974	2,307,545	2,350,108	6,561,830	12,349,561
Net book value						
At 1 January 2020	405,657	-	8,042,713	3,742,267	1,070,798	13,261,435
At 31 December 2020	11,046	264,683	7,182,913	2,878,667	6,283,954	16,621,263
At 31 December 2021	10,528	1,109,417	13,279,208	7,628,892	15,712,497	37,740,542

Technology, customer relationships and other assets acquired in the year of £8,852,000 are based on a third party assessment of the fair value of acquired intangibles represents at the acquisition date. The remaining £4,201,753 of technology arises from a business combination classed as an asset acquisition.

Included in computer software and development expenditure additions is £13,172,218 (2020: £4,642,924) of development expenditure in relation to contractor time spend, software licenses purchased in order to develop new and existing computer software, and internally generated development costs representing salary costs of developers.

At 31 December 2021 the group had capital commitments of £1,526,199 (2020: £2,355,898) in relation to software licenses and development work.