

**THE PRINCESS ROYAL TRUST FOR CARERS IN HAMPSHIRE**  
**A company limited by guarantee**  
(Charity No: 1040518)  
(Company No: 2955846)

Report of the Trustees and  
Unaudited Financial Statements

For the year ended 31 March 2024

**THE PRINCESS ROYAL TRUST FOR CARERS IN HAMPSHIRE  
YEAR ENDED 31 MARCH 2024**

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**THE PRINCESS ROYAL TRUST FOR CARERS IN HAMPSHIRE  
YEAR ENDED 31 MARCH 2024**

**LEGAL AND ADMINISTRATIVE INFORMATION**

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**CONSTITUTION**

The Princess Royal Trust for Carers in Hampshire is a company limited by guarantee and a registered charity governed by its Memorandum and Articles of Association:

**CHARITY NUMBER: 1040518**

**COMPANY NUMBER: 2955846**

**CHANGE OF NAME**

The charity passed a special resolution on 11 July 2009 changing its name from Winchester and District Carers Centre to The Princess Royal Trust for Carers in Hampshire.

**DIRECTORS AND TRUSTEES**

The directors of the charitable company ("the charity") are its trustees for the purpose of charity law and throughout this report are collectively referred to as its trustees.

The trustees serving during the year and since the year-end were as follows:

**DIRECTORS/TRUSTEES MANAGEMENT COMMITTEE:**

A Darlington  
M Larcombe  
M. Marval  
M. Moore  
I. Tait

**CHIEF EXECUTIVE:**

K Hearsey MBE

**REGISTERED OFFICE:**

Andover War Memorial Hospital  
Charlton Road  
Andover  
Hampshire  
United Kingdom  
SP10 3LB

**INDEPENDENT EXAMINER:**

Rothmans LLP  
Avebury House  
St. Peter Street  
Winchester  
Hampshire  
SO23 8BN

**BANKERS:**

National Westminster Plc.  
Old Bank Branch  
105 High Street  
Winchester  
Hampshire  
SO23 9AW

## **THE PRINCESS ROYAL TRUST FOR CARERS IN HAMPSHIRE**

(Company No: 2955846)

### **REPORT OF THE TRUSTEES**

### **FOR THE YEAR ENDING 31 MARCH 2024**

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The Trustees are pleased to present their report together with the financial statements of the Charity for the year ending 31 March 2024, which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

Legal and Administrative information set out on page 1 forms part of this report. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Memorandum and Articles of Association, the Charities Act 2011, the Companies Act 2006 and 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).

## **STRUCTURE GOVERNANCE AND MANAGEMENT**

### **Constitution**

The company is a company limited by guarantee and a registered charity governed by its Memorandum and Articles of Association.

The objectives of the charity are set out in its Memorandum and Articles of Association and are focussed on supporting people who are caring for others and are themselves in necessitous circumstances and advancing education concerning caring among carers and the public.

### **Method of appointment of Trustees and policies adopted for the induction and training of Trustees**

The Charity is managed by a Board of volunteer Trustees who have a direct interest in Carers, i.e. they are or were Carers themselves or have experience, now or in the recent past, of organisations providing services and support for Carers. The latter includes Doctors (current or former), elected Councillors, Directors of commercial companies providing Carer support plus those with an interest in Carer issues who have skills, e.g. financial, business, fund raising, which is of use to the Charity.

The Trustees are non-executive but provide support from their experience in relevant areas of business (finance, budgeting, organisational).

Prospective Trustees are introduced to the current Trustees and, if they are judged to fit the profile sought, they are invited to Board meetings, to events and to meetings with centre staff. The new Trustees are required to attend an induction programme to acquaint themselves fully with the Trusts core activities.

If, after a period of time attending Board meetings, staff meetings and Carer events, the proposed Trustee feels they are able and have a desire to be involved with the Charity as a Trustee, the Board will decide, based upon its needs and its view of the proposed Trustee, to invite them to join the Board.

At the point of joining the Board, new Trustees are therefore familiar with the operations of the Charity and further specific training is provided as necessary.

Documents and plans for current and proposed activities are presented to the Board.

### **Trustees' Indemnity Insurance**

An insurance policy is in place to indemnify the Trustees against any negative financial impact resulting from actions of Trustees made in good faith.

### **Organisational structure and decision making**

The Charity is managed by a Board of Trustees. The Board meets quarterly with day-to-day management delegated to the Centre's Chief Executive. Reports from the Chairman and Chief Executive are given at Board Meetings to enable discussion of any actions to ensure the Charity's objectives are met. The Charity is autonomous in terms of control and financing but is a Network Partner of Carers Trust and is affiliated to Carers UK. The Charity's activities are regulated by the governing document which is located at the registered office.

## **THE PRINCESS ROYAL TRUST FOR CARERS IN HAMPSHIRE**

(Company No: 2955846)

### **REPORT OF THE TRUSTEES**

**FOR THE YEAR ENDING 31 MARCH 2024**

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#### **Key management personnel remuneration**

The Trustees consider the Board of Trustees, the Chief Executive and senior management comprise the key management personnel of the charity in charge of directing and controlling the charity and running and operating the charity on a day to day basis. All Trustees give of their time freely and no Trustee remuneration was paid in the year.

The pay of the Trust's senior management is reviewed annually by the Trustees.

#### **Related party relationships**

In the opinion of the Chairman and the Trustees, the only related party transactions in the year are those disclosed in the notes.

#### **Risk management**

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the charity. They are satisfied that systems and procedures are in place to mitigate their exposure to the major risks.

### **OBJECTIVES AND ACTIVITIES**

#### **Policies and objectives**

The Trustees have devised a comprehensive list of relevant policies. Copies of these are available upon request.

The objectives of the charity are listed below:

- To make contact with Carers, especially in the rural areas of the district
- To improve and refine the services offered to Carers in response to their needs
- To advocate for the needs of Carers by seeking to be consulted on Health and Social Service Policy at both local and National level.
- To influence the provision of services and encourage innovation
- To ensure the financial viability of the centre
- To implement the Care Act 2014
- To ensure that the service is open to all and inclusive for all.

#### **Strategies for achieving objectives**

Strategies formulated by the Trustees, staff and volunteers are presented to the Board and implemented as appropriate.

#### **Activities for achieving the objectives**

The activities for achieving objectives are many and varied, mostly organised according to demand. Services provided are:

- Information, advice and guidance
- Advocacy and representation
- Liaison with statutory bodies
- Access to training and education
- Respite Opportunities
- Regular carers' support groups
- Emotional support and a listening ear
- Emergency Planning for Carers
- Free Counselling by way of voluntary qualified Counsellors
- Carers' Clinics in the community and GP surgeries
- Carers Drop In
- Time Together Groups
- Assistance with applying for benefits and for help from statutory bodies
- Carers Hubs

## **THE PRINCESS ROYAL TRUST FOR CARERS IN HAMPSHIRE**

(Company No: 2955846)

### **REPORT OF THE TRUSTEES**

**FOR THE YEAR ENDING 31 MARCH 2024**

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#### **Programme related investments**

The charity has not made any programme related investments.

#### **Volunteers**

Volunteers have again assisted the Charity in various ways. This included assistance with newsletters, events, support groups, hubs and counselling for Carers. We are grateful to each and every volunteer for his or her contribution.

### **ACHIEVEMENTS AND PERFORMANCE**

#### **Review of activities**

The Princess Royal Trust for Carers in Hampshire (PRTCH) has delivered its activities by listening and responding to Carers needs flexibly and by putting them at the heart of all the services that have been delivered.

Our aim is to provide Carers with high quality information, signposting, support, advice, guidance and advocacy alongside training and education to empower Carers to seek the support they need to enable them to continue in their caring role, at a time that is most beneficial to them.

We continue to work in partnership with many other voluntary sector organisations and alongside both statutory health and social care providers. We are a network partner of Carers Trust nationally.

We have continued to provide the Emergency Planning for Carers service which is commissioned by Hampshire County Council Adults Health and Care and the Hampshire and Isle of Wight Integrated Care System (HIOWICS). We have also maintained the provision of Carer Support services in the North East of Hampshire for Frimley Integrated Care System alongside Carers Hubs and GP clinics in the locality. We continued to provide Carers clinics to all five GP surgeries in Andover via the Andover Primary Care Network.

Alongside the commissioned services above, the Trust has also continued to provide benefits support, grant funding support and training for professionals including Frimley Hospital. We have maintained a wide range of virtual online services that commenced in the pandemic and have proved popular, reaching out to Carers that are unable to leave their homes due to their caring role but can access the services online. These include weekly exercise, a weekly coffee morning, a counselling group, two book clubs, flower arranging, art class and baking.

We have been delighted this year to enter a partnership with SGN for two years to enable us to provide specialist energy support and advice to Carers in Hampshire around fuel poverty, fuel debt, carbon monoxide safety and any extra support that Carers may need around energy and keeping warm and safe.

We have delivered household support funding to Carers through a provision with Hampshire County Council Adults Health and Care which has proved a lifeline for many Carers.

Our staff are at the core of the excellent support provided by the Trust to Carers. They are a hardworking, dedicated and professional team led by our Chief Executive, Kerry Hearsey MBE. As a board of Trustees, we remain proud of the support they deliver, the dedication that they show alongside their superb knowledge and the driven leadership and passion that is created within the organisation.

We enjoy good, strong working relationships and work collaboratively with many statutory and voluntary organisations both locally and on a national level. Hampshire County Council, Hampshire and Isle of Wight Integrated Care System, Frimley Integrated Care System, Action Hampshire, One Community, SGN, Hampshire Young Carers Alliance, Hampshire Carers Partnership Board, Citizens Advice, Carers Together, Hampshire Safeguarding Adults Board, Carers UK, Southern Health and Age Concern are to name just a few.

We sit on various different forums and groups to represent Carers including the Hampshire Carers Partnership Board, the Hampshire Safeguarding Adults Board, the Hampshire Leadership Forum, Ageing Well, Winchester District Older Persons Partnership, Domestic Abuse Forum and Here for Hart as well as many others.

## **THE PRINCESS ROYAL TRUST FOR CARERS IN HAMPSHIRE**

(Company No: 2955846)

### **REPORT OF THE TRUSTEES**

### **FOR THE YEAR ENDING 31 MARCH 2024**

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Demand for the service continues to grow alongside the complexity of need. We continue to look to the future positively alongside innovative ways to provide the high quality support to Carers that they require at the time when they need it the most, be that practical or emotional support.

#### **Investment policy and performance**

The Trustees aim to maximise the amount of investment income received whilst keeping the charity's funds reasonably accessible, in accordance with the Articles of Association. The charity does not currently hold investments other than monies held on deposit.

#### **FINANCIAL REVIEW**

The Trust reported net income of £13,204 for the year to 31 March 2024. As at 31 March 2024, the Trust had reserves of £427,157 of which £115,799 relates to restricted funds, £19,897 relates to designated funds, and £291,461 is unrestricted and available for the general purposes of the charity.

#### **Reserves policy**

The Trustees policy is to maintain free reserves in unrestricted funds at a level which equates to approximately six months of running costs but the aim is to have free reserves in unrestricted funds at a level which equates to twelve months of running costs. The Trustees consider that this level will provide sufficient funds to maintain the provision of Charitable activities and, if necessary, to respond to any changes in Hampshire County Council funding. As at 31 March 2024, the free reserves of £291,461 would be sufficient to cover 7 months of expenditure and are therefore inline with the policy set out above.

#### **Principle funding**

Our principal funders continue to be Hampshire County Council and the Hampshire and Isle of Wight Integrated Care System, as well as the two year SGN contract. This funding gives stability to our core activities and allows the Trust to plan ahead for services as well as give reassurance to the Carers that support for them remains a priority with statutory bodies.

The Board is aware of the importance of continuing to seek alternative funding streams and maintaining adequate financial reserves. The Board aims to keep one years running costs as reserves.

#### **PLANS FOR THE FUTURE**

It is essential to ensure the continuation of all core work of the Charity.

The Trust will continue to strengthen relationships and working practices with health bodies as well as the local authority.

The Trust will continue to monitor and implement Carer legislation, policy and good practice.

The Trust will continue to seek further funding streams to allow it to enhance and grow its services.

#### **PUBLIC BENEFIT**

The Charity provided free, impartial and appropriate support to Carers throughout Hampshire through information, advice, guidance and advocacy. Carers are also supported with help with respite care and transportation. The Trust supports carers with information, advice and support on a one to one basis in complex caring matters.

The Emergency Planning for Carers Scheme is operated and is available 24 hours a day 7 days a week should a Carer become ill or encounter an emergency where they could not care for their cared-for and we have seen an increase in the number of referrals being made as well as the number of plans activated.

## THE PRINCESS ROYAL TRUST FOR CARERS IN HAMPSHIRE

(Company No: 2955846)

### REPORT OF THE TRUSTEES

FOR THE YEAR ENDING 31 MARCH 2024

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The Trust continues to hold a Carer Support contract with the Frimley Integrated Care System to provide carer support through Carers Hubs, GP clinics, training and one to one support by providing information, advice, guidance and advocacy.

We have commenced a two year project commissioned by SGN to provide specialist energy advice to Carers.

The Trustees confirm that they have complied with their duty under section 17(5) of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit when exercising any powers or duties to which this guidance is relevant.

### TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The Trustees, who are also Directors of The Princess Royal Trust for Carers in Hampshire for the purpose of company law, are responsible for preparing the Trustees report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 the profit or loss for the charitable company 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 judgments 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 accounts on a going concern basis unless it is inappropriate to presume that the company will continue in operation.

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enables them to ensure that the financial statements comply with the Companies Act 2006, the requirements of the Charity's governing document and the requirements of the Charity SORP. 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.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

### ON BEHALF OF THE BOARD OF TRUSTEES:



M Marval - Chairman

Date: 16 December 2024



**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE PRINCESS ROYAL TRUST  
FOR CARERS IN HAMPSHIRE ('THE CHARITABLE COMPANY') (COMPANY NO: 2955846)**

**FOR THE YEAR ENDING 31 MARCH 2024**

I report to the charity trustees on my examination of the accounts of the above charitable company for the year ended 31 March 2024.

**Responsibilities and basis of report**

As the charity's trustees of the charitable company (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 the charitable company 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 charitable company'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**

Since the charitable company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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 the charitable company 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 Poulter  
FCA  
Rothmans LLP  
Chartered Accountants  
Avebury House  
St Peter Street  
Winchester  
Hampshire  
SO23 8BN

Date: 20/12/2024

**THE PRINCESS ROYAL TRUST FOR CARERS IN HAMPSHIRE**

(Company No: 2955846)

**STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME & EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDING 31 MARCH 2024**

		<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total Funds 2024 £</b>	<b>Total Funds 2023 £</b>
<b>INCOME FROM:</b>					
Donations and legacies	2a	7,900	-	7,900	4,620
Charitable activities	2b	18,057	476,258	494,315	308,365
Investments	2c	5,431	-	5,431	1,820
Other income	2d	-	-	-	5,450
<b>Total Income</b>		<b>31,388</b>	<b>476,258</b>	<b>507,646</b>	<b>320,255</b>
<b>EXPENDITURE ON:</b>					
Charitable activities	4	22,428	472,014	494,442	335,985
<b>Total expenditure</b>		<b>22,428</b>	<b>472,014</b>	<b>494,442</b>	<b>335,985</b>
<b>NET INCOME / (EXPENDITURE)</b>		<b>8,960</b>	<b>4,244</b>	<b>13,204</b>	<b>(15,730)</b>
Transfers between funds	14	(81,102)	81,102	-	-
<b>NET MOVEMENT IN FUNDS</b>		<b>(72,142)</b>	<b>85,346</b>	<b>13,204</b>	<b>(15,730)</b>
<b>RECONCILIATION OF FUNDS:</b>					
Total funds brought forward	14	383,500	30,453	413,953	429,683
Total funds carried forward	14	<b>311,358</b>	<b>115,799</b>	<b>427,157</b>	<b>413,953</b>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derives from continuing activities.

*The notes on pages 11 to 23 form part of these financial statements*

**THE PRINCESS ROYAL TRUST FOR CARERS IN HAMPSHIRE**

(Company No: 2955846)

**BALANCE SHEET****FOR THE YEAR ENDING 31 MARCH 2024**

	Notes	2024 £	2023 £
<b>Fixed Assets</b>			
Tangible Assets	8	9,390	11,136
Total fixed assets		9,390	11,136
<b>Current Assets</b>			
Debtors	9	29,713	12,022
Cash at bank and in hand	10	405,359	417,175
Total current assets		435,072	429,197
<b>Liabilities</b>			
Creditors: Amounts falling due within one year	11	(17,305)	(26,380)
<b>Net current assets</b>		417,767	402,817
<b>Total net assets</b>		427,157	413,953
<b>The funds of the charity:</b>			
Unrestricted Funds	14	311,358	383,500
Restricted Funds	14	115,799	30,453
Total Charity Funds		427,157	413,953

The charitable company is entitled to exemption from audit under section 477 of the Companies Act 2006 for the year ending 31 March 2024.

The members have not required the company to obtain an audit of its accounts for the year ended 31 March 2024 in accordance with section 476 of the Companies Act 2006;

The trustees acknowledge their responsibilities for:

- ensuring that the charitable company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The financial statements were approved by the trustees on 16 December 2024 and were signed on their behalf by:

I Tait  
Trustee

Dr M Marval  
Chairman

*The notes on pages 11 to 23 form part of these financial statements*

**THE PRINCESS ROYAL TRUST FOR CARERS IN HAMPSHIRE**  
(Company No: 2955846)  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDING 31 MARCH 2024**

	Notes	Total Funds 2024 £	Total Funds 2023 £
<b>Cash provided by operating activities:</b>	21	<b>(8,675)</b>	<b>(9,709)</b>
<b>Cash flows from investing activities</b>			
Interest from investments		5,431	1,820
Purchase of fixed assets		(8,572)	-
<b>Net cash provided by investing activities</b>		<b>(3,141)</b>	<b>1,820</b>
<b>Increase in cash and cash equivalents in the year</b>		<b>(11,816)</b>	<b>(7,889)</b>
<b>Cash and cash equivalents at the beginning of the year</b>		417,175	425,064
<b>Cash and cash equivalents at the end of the year</b>	22,23	<b>405,359</b>	<b>417,175</b>

*The notes on pages 11 to 23 form part of these financial statements*

**THE PRINCESS ROYAL TRUST FOR CARERS IN HAMPSHIRE**  
(Company No: 2955846)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDING 31 MARCH 2024**

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The Princess Royal Trust for Carers In Hampshire is a charitable company, limited by guarantee, registered in England and Wales. Its registered office and principle place of business is Andover War Memorial Hospital, Charlton Road, Andover, Hampshire, SP10 3LB.

**1. Principal Accounting Policies**

**a) Basis of accounting**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) Second Edition' (effective 1 January 2019), the Companies Act 2006 and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The financial statements are prepared in sterling which is the functional and presentational currency of the Charity. The financial statements are rounded to the nearest pound.

The accounts are prepared on the going concern basis, on the assumption that the charity will continue to be successful in tendering for contracts with Hampshire County Council. If these contracts are not renewed then it is probable that the charities activities would reduce substantially. The trustees have reviewed the charities position and are confident that it has adequate reserves to enable it to continue to operate for the foreseeable future.

In preparing these accounts the trustees have not had to make any significant judgements. There are no sources of estimation uncertainty which have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

**b) Periods Covered**

The accounts cover the year to 31 March 2024, with comparatives for the year to 31 March 2023.

**c) Income**

Income is included in the Accounts on an accruals basis.

- Voluntary income comprises donations and grants of a general nature and is recognised when the charity has unconditional entitlement to the resources.
- Income from legacies is recognised at the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.
- Income from charitable activities includes grants received to fund specific programme activities, subscriptions and other incoming resources. Income from government and other grants is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably. Income from grant agreements which require the performance of services over time is recognised as each period of service is delivered and income received in advance for services to be delivered after the reporting period is deferred as appropriate.
- Investment income, comprising interest received on funds on deposit, is recognised when receivable by the charity.
- The charity does not receive any donated goods, facilities or services. In accordance with the Charities SORP (FRS 102), the contribution of general volunteers is not recognised within these financial statements. Details of the role played by general volunteers and their contributions to the Charity are given in the Trustee's Report.

**THE PRINCESS ROYAL TRUST FOR CARERS IN HAMPSHIRE**  
(Company No: 2955846)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDING 31 MARCH 2024**

All income relates to the charity's sole activity of providing support to Carers in Hampshire. An analysis of restricted income by project is provided in Note 14 of these accounts.

**d) Expenditure**

Expenditure is recognised on an accruals basis when a liability is incurred. Resources expended include attributable VAT which cannot be recovered.

- 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.
- Governance costs are included within support costs and include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.
- Costs are allocated to the headings and funds on the basis of specific usage. Where costs cannot be directly allocated they are apportioned between major projects on the basis of funding. All projects fall under the charity's sole charitable activity of providing support to carers in Hampshire.

**e) Tangible Fixed Assets**

Tangible fixed assets are stated at cost less depreciation and comprise furniture, fixtures and computer equipment. Depreciation is provided on a straight line basis over the estimated useful economic life of each asset, which is considered to be:

Furniture and equipment	4 years
Computer equipment	3 years

Impairment reviews are carried out as and when evidence comes to light that the recoverable amount of a functional fixed asset is below its net book value due to damage, obsolescence or other relevant factors.

Historically, the charity depreciated its Computer Equipment over a period of 4 years, however this was revised to 3 years in FY2024 as these assets are now being replaced more frequently.

**f) Taxation**

As a charity, The Princess Royal Trust for Carers is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

**g) Operating Leases**

Lease payments in respect of operating leases are charged to the Profit and Loss account as incurred.

**h) Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

**i) Creditors and provisions**

Creditors and provisions for liabilities and charges 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 and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

# **THE PRINCESS ROYAL TRUST FOR CARERS IN HAMPSHIRE**

(Company No: 2955846)

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDING 31 MARCH 2024**

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### ***j) Financial Instruments***

The trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments and are measured at amortised cost. Basic financial instruments which are debt instruments comprise trade debtors and cash at bank and in hand and these assets are initially recognised at transaction value and subsequently measured at their settlement value. The carrying amounts of these instruments are given in Notes 9 & 10 of these accounts. Basic financial instruments which are financial liabilities comprise trade creditors which are initially recognised at transaction value and subsequently measured at their settlement value. The carrying amount of these instruments is given in Note 11 of these accounts. Income arising from financial assets measured at amortised cost comprises bank interest and is disclosed in Note 2(c).

### ***k) Fund Accounting***

Restricted funds are maintained when a grant requires that it must be spent on a particular purpose or where funds have been raised for a specific purpose.

Designated funds are funds set aside by the trustees for particular purposes or projects.

All other funds are unrestricted general income funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

### ***l) Legal Status of the Charity***

The Charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding-up is limited to £1. The company is prevented by its Articles of Association from making a distribution to its members.

### ***m) Pension Contributions***

Employees of the charity are entitled to join a defined contribution 'money purchase' scheme. The charity contribution is restricted to the contributions disclosed in note 3. The costs of the defined contribution scheme are included within wages costs and are charged to the unrestricted and restricted funds of the charity using the methodology set out in note 1(d). The Trust has no liability in respect of this pension scheme beyond making its contributions and paying across the deductions for the employee's contributions.

# THE PRINCESS ROYAL TRUST FOR CARERS IN HAMPSHIRE

(Company No: 2955846)

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDING 31 MARCH 2024

2. Income	Unrestricted £	Restricted £	2024 £	2023 £
<b>a) Income from donations and legacies</b>				
Donations	7,900	-	7,900	4,620
	<u>7,900</u>	<u>-</u>	<u>7,900</u>	<u>4,620</u>

In FY2023 all donations were unrestricted.

<b>b) Income from charitable activities</b>				
Grants	18,057	476,258	494,315	308,365
	<u>18,057</u>	<u>476,258</u>	<u>494,315</u>	<u>308,365</u>

In FY2023 £34,198 of Grants were unrestricted and £274,167 were restricted.

<b>c) Income from investments</b>				
Bank and building society interest received	5,431	-	5,431	1,820
	<u>5,431</u>	<u>-</u>	<u>5,431</u>	<u>1,820</u>

In FY2023 all interest received was unrestricted.

<b>d) Other income</b>				
Miscellaneous income	-	-	-	5,450
	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,450</u>

In FY2023 all miscellaneous income was unrestricted.

### 3. Staff Costs and Trustee's Remuneration

	2024 £	2023 £
Wages and salaries	293,166	222,806
Social security costs	20,975	15,416
Contributions to defined contribution pension schemes	6,051	4,684
	<u>320,192</u>	<u>242,906</u>

The charity trustees were not paid, nor received any other benefits from employment with the Charity during the year (2023: £NIL). No charity trustee received payment for professional or other services supplied to the charity (2023: £NIL). No charity trustee expenses have been incurred.

The average monthly head count of employees in the year was as follows:

	2024	2023
Centre Manager	1	1
Administrator	3	3
Carer Support Officers	8	7
	<u>12</u>	<u>11</u>

The Charity considers its key management personnel comprises the Chief Executive and senior staff members. The total employment benefits, including employer pension contributions, of the key management personnel were £124,858 (2023: £117,338).

During the current & prior years, no employees earned in excess of £60,000.



**THE PRINCESS ROYAL TRUST FOR CARERS IN HAMPSHIRE**  
(Company Number 2955846)  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**4. Analysis of Expenditure on Charitable Activities (Current Year)**

Unrestricted															
Unrestricted General Funds		Computer Hardware Des. Fund		Emergency Planning for Carers		Celebrating Carers Through Art		NE Hants Carer Services		HCC Household Grants		SGN Project Assets		Fixed Assets	
£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£
Direct Costs allocated to activities															
Wages															
-	-	-	175,571	-	-	-	-	53,894	-	-	-	17,093	-	246,558	177,782
180	-	-	-	-	-	-	-	-	-	-	-	-	-	180	405
30	-	-	6,128	-	-	-	-	-	-	-	-	-	-	6,158	6,897
3,719	-	-	-	-	-	-	-	10,390	-	-	-	3,331	-	17,440	16,213
695	-	-	54,286	-	-	-	-	-	-	-	-	-	-	54,981	25,549
-	-	-	383	-	-	-	-	537	-	-	-	444	-	1,364	983
3,718	-	-	1,954	-	-	-	-	1,752	-	-	-	1,525	-	8,949	6,371
59	3,240	-	4,787	-	-	-	-	690	-	-	-	65	-	8,841	7,713
-	-	-	3,267	-	-	-	-	-	-	-	-	-	-	3,267	2,838
360	-	-	3,790	-	-	-	-	1,950	-	-	-	150	-	6,250	3,202
-	-	-	-	-	-	-	-	-	-	-	-	1,122	-	1,122	419
6,682	-	-	1,389	-	-	-	-	36	-	-	-	196	-	8,303	7,615
1,850	1,863	-	116	-	-	-	-	-	-	-	-	-	-	10,316	5,644
-	-	-	-	-	-	-	-	-	-	-	-	-	6,487	-	-
17,293	5,103	251,671	-	-	-	-	-	69,249	-	38,086	-	23,926	6,487	411,815	262,056
Support Costs allocated to activities															
General Support															
Wages															
-	-	-	73,634	-	-	-	-	-	-	-	-	-	-	73,634	65,124
32	-	-	1,262	-	-	-	-	50	-	-	-	100	-	1,444	1,715
Governance function															
-	-	-	1,740	-	-	-	-	-	-	-	-	-	-	1,740	1,620
-	-	-	4,860	-	-	-	-	-	-	-	-	-	-	4,860	4,500
-	-	-	949	-	-	-	-	-	-	-	-	-	-	949	970
32	-	82,445	-	-	-	-	-	50	-	-	-	100	-	82,627	73,929
Total Charitable Activities															
17,325	5,103	334,116	-	-	-	-	-	69,299	-	38,086	-	24,026	6,487	494,442	335,985

**THE PRINCESS ROYAL TRUST FOR CARERS IN HAMPSHIRE**  
(Company Number 2955846)  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**4. Analysis of Expenditure on Charitable Activities (Prior Year)**

	Unrestricted General Funds £	Emergency Planning for Carers £	Celebrating Carers Through Art £	NE Hants Carer Services £	Fixed Assets £	Total 2023 £	Total 2022 £
<b>Direct Costs allocated to activities</b>							
Wages	-	153,188	-	24,594	-	177,782	161,865
Rent and room hire	65	6,832	-	-	-	6,897	1,452
Carer costs and training	3,212	-	4,876	8,125	-	16,213	20,366
EPC emergency call out	-	25,549	-	-	-	25,549	19,631
Printing, postage & photocopy	-	608	-	375	-	983	510
Travel and subsistence	3,585	1,411	-	1,375	-	6,371	3,836
Computer costs	-	6,753	-	960	-	7,713	8,629
Insurances	-	2,838	-	-	-	2,838	2,382
Telephone	-	2,286	-	916	-	3,202	3,734
Sundries	5,969	1,171	-	475	-	7,615	6,629
Depreciation	1,395	107	-	-	4,142	5,644	5,848
Grants payable	425	-	-	-	-	425	79,795
	14,651	201,567	4,876	36,820	4,142	262,056	314,677
<b>Support Costs allocated to activities</b>							
<b>General Support</b>							
Wages	-	29,405	-	35,719	-	65,124	76,358
Office Supplies	-	1,715	-	-	-	1,715	1,981
<b>Governance function</b>							
Independent Examiners Remun - Examination	-	1,620	-	-	-	1,620	1,524
Independent Examiners Remun - Accounts	-	4,500	-	-	-	4,500	4,344
Accountancy	-	970	-	-	-	970	864
	-	38,210	-	35,719	-	73,929	85,071
<b>Total Charitable Activities</b>	14,651	239,777	4,876	72,539	4,142	335,985	399,748

**THE PRINCESS ROYAL TRUST FOR CARERS IN HAMPSHIRE**

(Company No: 2955846)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDING 31 MARCH 2024****5. Grants Payable**

Grants payable relate to £38,086 of grants paid under the HCC Household Grants scheme to 61 recipients. In the prior year, grants payable related to £425 of Carers Trust grants paid to 2 recipients.

**6. Net income / (expenditure for year)**

This is stated after charging:	<b>2024</b> <b>£</b>	<b>2023</b> <b>£</b>
Depreciation	10,318	5,644
Independent Examiner's remuneration for:		
Independent Examination	1,740	1,620
Accountancy Services	4,860	4,500

**7. Statement of Financial Activities - Comparative Figures**

	Unrestricted Funds £	Restricted Funds £	Total 2023 £
<b>INCOME FROM:</b>			
Donations and legacies	4,620	-	4,620
Charitable activities	34,198	274,167	308,365
Investments	1,820	-	1,820
Other Income	5,450	-	5,450
Total Income	<u>46,088</u>	<u>274,167</u>	<u>320,255</u>
<b>EXPENDITURE ON:</b>			
Charitable activities	<u>14,651</u>	<u>321,334</u>	<u>335,985</u>
Total Expenditure	<u>14,651</u>	<u>321,334</u>	<u>335,985</u>
<b>NET INCOME / (EXPENDITURE)</b>	31,437	(47,167)	(15,730)
Transfers between funds	(34,834)	34,834	-
<b>NET MOVEMENT IN FUNDS</b>	<u>(3,397)</u>	<u>(12,333)</u>	<u>(15,730)</u>
Total funds brought forward	386,897	42,786	408,503
Total funds carried forward	<u><u>383,500</u></u>	<u><u>30,453</u></u>	<u><u>429,683</u></u>

# THE PRINCESS ROYAL TRUST FOR CARERS IN HAMPSHIRE

(Company No: 2955846)

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDING 31 MARCH 2024

### 8. Fixed Assets

	Computer Equipment £	Total £
<b>Cost</b>		
As at 01 April 2023	23,434	23,434
Additions	8,572	8,572
Disposals	-	-
As at 31 March 2024	<u>32,006</u>	<u>32,006</u>
<b>Depreciation</b>		
As at 01 April 2023	12,298	12,298
Charge for the year	10,318	10,318
Elimination on disposal	-	-
As at 31 March 2024	<u>22,616</u>	<u>22,616</u>
<b>Net Book Value</b>		
As at 31 March 2024	<u>9,390</u>	<u>9,390</u>
As at 31 March 2023	<u>11,136</u>	<u>11,136</u>

### 9. Debtors

	2024 £	2023 £
Trade debtors	-	5,000
Prepayments and accrued income	29,713	7,022
	<u>29,713</u>	<u>12,022</u>

### 10. Cash in hand and at bank

	2024 £	2023 £
Bank current account	100	100
Bank deposit account	405,209	417,025
Cash in hand and stamps	50	50
	<u>405,359</u>	<u>417,175</u>

### 11. Creditors - amounts falling due within one year

	2024 £	2023 £
Trade creditors	4,495	14,052
Taxation and social security	6,210	5,172
Accruals and deferred income	6,600	6,120
Other creditors	-	1,036
	<u>17,305</u>	<u>26,380</u>

## THE PRINCESS ROYAL TRUST FOR CARERS IN HAMPSHIRE

(Company No: 2955846)

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDING 31 MARCH 2024

#### 12. Deferred Income

The charity did not have any deferred income in the current or prior year.

#### 13. Funds received as agent

No funds were received as agent during the current or prior year.

#### 14. Analysis of Charitable Funds

##### Analysis of Movement in Unrestricted Funds - Current Year

	Balance at 1 Apr 2023 £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance at 31 Mar 2024 £
General Fund	358,500	31,388	(17,325)	(81,102)	291,461
Designated Funds:					
Computer Hardware	25,000	-	(5,103)	-	19,897
Total Unrestricted Funds	383,500	31,388	(22,428)	(81,102)	311,358

Transfers totalling £81,102 were made from unrestricted funds to cover over-spends on restricted projects during the year.

##### Analysis of Movement in Unrestricted Funds - Prior Year

	Balance at 1 Apr 2022 £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance at 31 Mar 2023 £
General Fund	361,897	46,088	(14,651)	(34,834)	358,500
Designated Funds:					
Computer Hardware	25,000	-	-	-	25,000
Total Unrestricted Funds	386,897	46,088	(14,651)	(34,834)	383,500

Transfers totalling £34,834 were made from unrestricted funds to cover over-spends on restricted projects during the year ended 31 March 2023

At the Trustees Meeting of 2nd December 2021 the Trustees approved the creation of a new £25,000 designated fund for Computer Hardware, which is to be used for the purpose of upgrading the charity's IT infrastructure.

# THE PRINCESS ROYAL TRUST FOR CARERS IN HAMPSHIRE

(Company No: 2955846)

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDING 31 MARCH 2024

### 14. Analysis of Charitable Funds (continued...)

#### Analysis of Movement in Restricted Funds - Current Year

	Balance at 1 Apr 2023 £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance at 31 Mar 2024 £
Emergency Planning for Carers	-	251,460	(334,116)	82,656	-
Surviving Winter	635	-	-	-	635
NE Hants Carers Services	-	59,497	(69,299)	17,897	8,095
Young Adults Carers NEH	17,897	-	-	(17,897)	-
HCC Covid Grants	4,535	-	-	(4,535)	-
HCC Household Grants	-	55,833	(38,086)	-	17,747
SGN Project	-	109,468	(24,026)	-	85,442
Fixed Assets	7,386	-	(6,487)	2,981	3,880
	30,453	476,258	(472,014)	81,102	115,799

#### Analysis of Movement in Restricted Funds - Prior Year

	Balance at 1 Apr 2022 £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance at 31 Mar 2023 £
Emergency Planning for Carers	-	214,670	(239,777)	25,107	-
Surviving Winter	635	-	-	-	635
NE Hants Carers Services	3,315	59,497	(72,539)	9,727	-
Young Adults Carers NEH	17,897	-	-	-	17,897
Celebrating Carers through Art	4,876	-	(4,876)	-	-
HCC Covid Grants	4,535	-	-	-	4,535
Fixed Assets	11,528	-	(4,142)	-	7,386
	42,786	274,167	(321,334)	34,834	30,453

## THE PRINCESS ROYAL TRUST FOR CARERS IN HAMPSHIRE

(Company No: 2955846)

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDING 31 MARCH 2024

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#### 14. Analysis of Charitable Funds (continued...)

##### Purposes of Restricted Funds

**Emergency Planning for Carers** – To provide an emergency plan for carers should the carer become ill or unable to provide the care that they have been giving. This contract was renewed with Hampshire County Council for 3 years from 1 April 2019 to 31 March 2022, and subsequently extended to 31 March 2024.

**Surviving Winter** – To identify carers in need of financial support to pay their heating bills and facilitate access to government grants to alleviate hardship.

**Young Adults Carers** - project to look at the needs of young adult carers (aged 16-25 years). During the year the remaining balance on this fund was transferred to the NE Hants Carers Service project.

**NE Hants Carers Services** – A grant from North East Hampshire CCG to provide monthly Carers Hubs in various locations in North East Hampshire which act as a 'one stop shop' where carers can gather information and seek advice and support in relation to their caring role.

To facilitate Carers Clinics at two GP surgeries in N E Hants where carers can make appointments to see a carer support worker for advice and information in relation to their caring role and where the carer support worker can support Practice Teams in becoming more knowledgeable about carers.

To provide courses that train and support carers in various aspects of caring in order to ease their anxiety around their caring role as well as protect their physical health.

This project has been extended to 31st March 2024.

**Celebrating Carers Through Art** - this was a project that was held in conjunction with North East Hampshire and Farnham Clinical Commissioning Group as well as various other stakeholders such as Carers Ambassadors and Action for Carers Surrey to run an arts competition for Carers. Following on from this the remaining fund was used for Carers to continue attending Art sessions. This fund is now fully expended.

**HCC Covid Grants** - The grant received from a local authority to give out to carers to provide them with extra assistance during the pandemic with infection control. During the year a transfer was made to allocate costs subsumed within the general expenditure in prior periods.

**HCC Household Grants** - HCC has received grant funding from the DWP in accordance with the Household Support Fund guidance to provide support to vulnerable households. Grant funding has to be allocated to organisations to support unpaid carers in Hampshire through food vouchers or tangible items.

**SGN Project** - This is a partnership project between SGN (Southern Gas Networks) and the Princess Royal Trust for Carers in Hampshire. The partnership will engage carers across Hampshire with information on the support that's available for carers to maintain a safe and warm home. Through this engagement a dedicated team of advisers with skills in energy and carers needs will provide a safe, warm, and engaging space where support services can be bespoke to the carer's needs.

**Fixed Assets** - This fund represents fixed assets acquired from restricted funds. Transfers into the fund relate to the acquisition of new assets and expenditure is recognised as the assets are depreciated over the useful economic lives.

**THE PRINCESS ROYAL TRUST FOR CARERS IN HAMPSHIRE**

(Company No: 2955846)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDING 31 MARCH 2024****15. Analysis of net assets between funds****Current Year**

Fund balances at 31 March 2024

Represented by:

	Unrestricted £	Restricted £	Total 2024 £
Tangible fixed assets	5,510	3,880	9,390
Current assets	305,848	129,224	435,072
Creditors: amounts falling due within one year	-	(17,305)	(17,305)
	<u>311,358</u>	<u>115,799</u>	<u>427,157</u>

**Previous year**

Fund balances at 31 March 2023

Represented by:

	Unrestricted £	Restricted £	Total 2023 £
Tangible fixed assets	3,634	7,502	11,136
Current assets	376,823	1,810	378,633
Creditors: amounts falling due within one year	(354)	(26,026)	(26,380)
	<u>380,103</u>	<u>(16,714)</u>	<u>363,389</u>

**16. Operating Lease Commitments**

At 31 March 2024 and 31 March 2023 the charity did not have any commitments under non-cancellable operating leases.

**17. Transactions with Related Parties**

There were no transactions with related parties during the year.

**18. Government Grants**

Income from government grants comprises grants made by local authorities to fund the carer support programs run by The Princess Royal Trust for Carers. Total income from government grants in the year is as follows:

Funding Source	Project	2024 £	2023 £
Hampshire County Council	Emergency Planning for Carers	266,322	229,532
Hampshire County Council	HCC Household Grant Scheme	58,578	-
West Hampshire CCG	Hants carers support & info	-	18,911
NE Hants & Farnham CCG	NE Hants Carers Services	59,497	59,497
Test Valley Borough Council	Coronation Grant	450	-
		<u>384,847</u>	<u>307,940</u>



**THE PRINCESS ROYAL TRUST FOR CARERS IN HAMPSHIRE**

(Company No: 2955846)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDING 31 MARCH 2024****19. Contingent Assets**

As at 31 March 2024, the charity has been notified of one residuary legacy, the valuation and timing of which is uncertain as the majority of the legacy's value arises from a property which has not yet been sold, and which has restrictive covenants in place which may affect its market appeal. The current estimate of the value of the residuary legacy is approximately £188k.

**20. Ultimate Controlling Party**

The Charity is controlled by its trustees, who are also its directors.

**21. Reconciliation of net movement in funds to net cash flow from operating activities**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Net movement in funds	13,204	(15,730)
Add back depreciation charge & loss on disposal of assets	10,316	5,644
Deduct income shown in investing activities	(5,431)	(1,820)
Decrease (increase) in debtors	(17,691)	-
Increase (decrease) in creditors	(9,073)	50,564
Net cash used in operating activities	<u>(8,675)</u>	<u>38,658</u>

**22. Analysis of Cash and Cash Equivalents**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Cash at bank and in hand	405,359	417,175
Total cash and cash equivalents	<u>405,359</u>	<u>417,175</u>

**23. Analysis of changes in net debt**

	<b>At start of year</b>	<b>Cash Flows</b>	<b>At end of year</b>
Cash at bank and in hand	417,175	(11,816)	405,359
	<u>417,175</u>	<u>(11,816)</u>	<u>405,359</u>