

CAMBRIDGE DIAL A RIDE LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021

CONTENTS AND CHARITY INFORMATION

CONTENTS:	PAGE:
Trustees' Report	1 - 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Cashflow Statement	7
Notes to the Financial Statements	8 - 13

TRUSTEES:

Clive Hay  
Bill Hughes  
Linda Mills  
Simon Turner  
Philippa Corbett

COMPANY SECRETARY: Clive Hay

MANAGER: Johan Williams

REGISTERED OFFICE:

Unit B  
Rene Court  
Coldhams Road  
Cambridge  
CB1 3EW

COMPANY REGISTRATION NUMBER: 3172130

CHARITY REGISTRATION NUMBER: 1053924

INDEPENDENT EXAMINER:

Ian W Shipley FCCA  
For and on behalf of:  
Prentis & Co LLP  
Chartered Accountants & Independent Examiners  
115c Milton Road  
Cambridge  
CB4 1XE

BANKERS:

Barclays Bank Plc  
28 Chesterton Road  
Cambridge  
CB4 3AZ

## FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021

## REPORT OF THE TRUSTEES

The trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the financial statements of Cambridge Dial A Ride Limited for the year ended 31st March 2021, which are also prepared to meet the requirements for a directors report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, 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) (issued October 2019 and effective 1 January 2019).

## STRUCTURE, GOVERNANCE AND MANAGEMENT

**Governing Document**

Cambridge Dial A Ride Limited is a company limited by guarantee with charitable status which is governed by a Memorandum and Articles of Association.

**Appointment of Trustees**

New trustees are appointed by a majority of trustees in office at that time.

**Trustee Induction and Training**

The trustees on appointment are provided with information and guidance relevant and post and they are also directed to guidance published by the Charity Commission.

**Organisational Structure**

The charity has a board of trustees who meet quarterly and are responsible for its strategic direction and policy. A manager is appointed by the trustees to manage the day to day operations of the charity.

**Risk Management**

The trustees actively review the major risk which the charity faces on a regular basis and believe that maintaining reserves at current levels, combined with an annual review of the controls over key financial systems will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks faced by the charity and confirm that they have established systems to mitigate the significant risks.

## OBJECTIVES AND ACTIVITIES

Cambridge Dial a Ride Limited operates a door to door minibus service for the elderly and disabled residents of Cambridge and the surrounding villages in South Cambridgeshire who cannot access public transport. The service caters for individual members and groups.

In planning their activities for the year, the trustees have kept in mind the Charity Commission's guidance on public benefit for their trustees meetings.

## ACHIEVEMENTS AND PERFORMANCE

The past year has been totally impacted by the pandemic. Due to the first government lockdown restrictions, we were forced to stop operations completely. During this time, we introduced full Covid-safe working practices and upgraded our buses to ensure social distancing seating arrangements and fitted permanent perspex screens between the driver area and passenger compartment to reduce the risk of infection. We procured PPE in the form of gloves, visors and face masks, together with cleaning and sanitising equipment to be carried in all the buses. In addition, we purchased hand-held, non-contact, thermometers to check drivers and passengers temperatures before they travelled. We maintained a very high level of infection control during the later restrictions when we operated a reduced service to support those of our members who had no alternative way to shop for food, or to attend medical appointments and recorded no case of Covid during this time.

## FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021

## REPORT OF THE TRUSTEES .....CONT

When the vaccination programme started, we offered a free service to the vaccination centres for our members. We offered the same free service to those in the community who, despite not being members, fulfilled the same criteria. They became temporary members for the purpose of being transported to their vaccination appointment. We have continued to be supported financially by the City and County Councils, and also by several other regular donors and supporters, for which we are extremely grateful. We conducted a survey of our members in accordance with the requirements of the County Council grant agreement, which indicated a very high level of satisfaction with our services across the vast majority of our members. We intend for that level of satisfaction to continue.

We were successful in receiving a grant from the Cambridgeshire and Peterborough Combined Authority through the Mayor's office, which enabled us to purchase three new buses, replacing three of our older ones. This enabled us to upgrade to cleaner diesel engine buses. Our original intention with the grant was to purchase electrically powered buses, but we were unable, in the pandemic affected economic climate, to generate sufficient match funding. The Combined Authority supported us by allowing us to change to less expensive, used, but cleaner, diesel engine vehicles which are much more environmentally friendly.

Thanks to the Government's furlough scheme, we have been able to retain our paid drivers and staff, although we made one of our administrative staff redundant due to changes to our financial support system. Our volunteers have remained keen to help, in many cases taking our buses out on the roads to charge their batteries and carry out maintenance checks which are normally done daily by the drivers before our vehicles leave for their days scheduled journeys.

All of our staff and volunteers have risen to the challenge of the pandemic and performed very well, often going above and beyond the call of duty.

Our thanks again go to Tesco for allowing us to park our bus fleet at their Newmarket Road site.

## RESERVES POLICY

The trustees have once again agreed to a policy of holding funds to a level of 6 months of resources expended which is in line with guidelines set by the Charity Commission. This amounts to an average of £100,000. The charity currently has free reserves of £57,644 (2020: £52,218) and intends to increase this over a number of years through making full use of the capacity of the buses and other fundraising measures.

## FUTURE DEVELOPMENTS

As the pandemic effects reduce, we will maintain a very high level of infection prevention in our operations. It is hoped that by 2022, operations will have returned to a more normal level.

We have reviewed our fare structure for single member journeys and for groups, and we aim to keep our fares as low as possible, whilst ensuring that we generate sufficient funding income to maintain our services. We will be ensuring the continuation of a phased programme of bus replacement, with the purchase of three "newer" buses this year enabling us to build up the funds necessary to procure replacement vehicles in the future.

We intend to move to a "greener" operation as our funds, and the availability of electric or alternative propulsion methods improve. We intend to seek to generate funding from donors and other supporters to assist in this process, which will also allow us to keep our fares low.

We continue to seek secure parking for our buses. The Tesco supermarket store on the Newmarket Road in Cambridge may be sold off in the future, which would create the same problems as we encountered when Ridgeons closed. We remain very grateful to Tesco for their support and allowing us to park our vehicles in their car park.

We continue to actively seek new volunteer drivers to join us, we plan to kick-start our charity donation activity again and increase our marketing activity to include events, advertising and media to future-proof and grow Cambridge Dial-a-Ride.

## FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021

## REPORT OF THE TRUSTEES .....CONT

## TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The charity's Trustees are responsible for preparing a Trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the charity Trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period. In preparing the financial statements, the Trustees are required to:

Select suitable accounting policies and then apply them consistently.

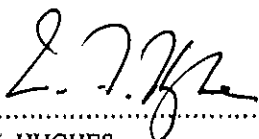
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent.
- state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations and the provisions of the Memorandum and Articles of Association. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

## APPROVAL

This report was approved by the Trustees on  
and signed on their behalf.

17 June 2021



.....  
BILL HUGHES  
CHAIRMAN

## FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CAMBRIDGE DIAL A RIDE LIMITED

I report to the charity trustees on my examination of the accounts of the charitable company for the year ended 31st March 2021.

## RESPONSIBILITIES AND BASIS OF REPORT

As the charity's trustees of the 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 been satisfied that the accounts of the 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 charity's accounts as carried out under s.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 s.145(5)(b) of the 2011 Act.

## INDEPENDENT EXAMINERS' STATEMENT

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 company as required by s.386 of the 2006 Act;
- (2) the accounts do not accord with those accounting records;
- (3) the accounts do not comply with the accounting requirements of s.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 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 (FRS102)).

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.

IAN W SHIPLEY FCCA  
FOR AND ON BEHALF OF:  
PRENTIS & CO LLP  
CHARTERED ACCOUNTANTS &  
INDEPENDENT EXAMINERS

115c Milton Road  
Cambridge  
CB4 1XE

22 June 2021



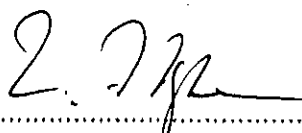
## FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021

## BALANCE SHEET

	Notes	2021 £	£	2020 £	£
<b>FIXED ASSETS</b>					
Tangible assets	8		74109		28800
<b>CURRENT ASSETS</b>					
Debtors	9	35540		15448	
Cash at bank and in hand		79188		87912	
<b>TOTAL CURRENT ASSETS</b>		<u>114728</u>		<u>103360</u>	
<b>LIABILITIES</b>					
Creditors: amounts falling due within one year	10	<u>12084</u>		<u>6142</u>	
<b>CURRENT ASSETS</b>			<u>102644</u>		<u>97218</u>
<b>NET ASSETS</b>			<u>176753</u>		<u>126018</u>
<b>THE FUNDS OF THE CHARITY</b>	11				
Unrestricted funds			82795		81018
Designated funds			45000		45000
Restricted funds			<u>48958</u>		<u>-</u>
<b>TOTAL CHARITY FUNDS</b>	12		<u>176753</u>		<u>126018</u>

The trustees consider that the charitable company is entitled to exemption from the requirement to have an audit under the provisions of Section 477(1) of the Companies Act 2006. Members have not required the charitable company under Section 476 of the Companies Act 2006, to obtain an audit for the year ended 31st March 2021. The directors acknowledge their responsibilities for ensuring that the charitable company keeps accounting records which comply with Section 386 and 387 of the Companies Act 2006 and for preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at 31st March 2021 and of its net income for the year then ended in accordance with the requirements of Section 396 and which otherwise comply with the requirements of the Act relating to the financial statements as far as applicable to the charitable company.

The financial statements, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved by the board on 17 June 2021 and signed on its behalf.

  
 .....  
 BILL HUGHES  
 TRUSTEE

The notes on pages 8 to 13 form part of these financial statements.

## FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021

## STATEMENT OF CASHFLOWS

	Notes	2021 £	2020 £
<b>Cash from operating activities</b>			
Net cash used in operating activities	14	<u>45553</u>	<u>(1737)</u>
<b>Cash flows from investing activities</b>			
Interest		65	103
Purchase of tangible fixed asset		(65676)	-
Proceeds from sale of tangible fixed assets		11334	-
Net cash provided by investing activities		<u>(54277)</u>	<u>103</u>
Change in cash and cash equivalents in the year		(8724)	(1634)
Cash and cash equivalents at the beginning of the year		<u>87912</u>	<u>89546</u>
Cash and cash equivalents at the end of the year		<u>79188</u>	<u>87912</u>



## FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021

## NOTES TO THE FINANCIAL STATEMENTS

## 1. ACCOUNTING POLICIES

## (a) BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these financial statements. The financial statements have been prepared in accordance with 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) (issued October 2019 and effective 1st January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The charity constitutes a public benefit entity as defined by FRS 102.

## GOING CONCERN

The financial statements have been prepared under the Going Concern concept. Many of the Charity's users are in the vulnerable and self isolating groups effected by the COVID 19 pandemic and this has effected fare income. At the date of signing services have begun to resume.

The Charity is reliant on its existing reserves and grant funding together with the recent relief measures the Government has introduced.

The Trustees are constantly monitoring the situation and reviewing all possible scenarios. They consider the Charity with the support of its funders should have sufficient reserves to remains as a going concern.

## (b) INCOME

All incoming resources are included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy.

## (c) EXPENDITURE

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

## (d) OPERATING LEASES

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor, are charged against income as incurred.

## (e) DEPRECIATION

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life as follows:-

Motor vehicles	12.5% straight line basis
Office equipment	25% straight line basis
Fixtures & fittings	25% straight line basis

## (f) CAPITALISATION

Tangible fixed assets are recognised at cost when expenditure exceeds £1000.

## (g) DEBTORS

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

## FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021

## NOTES TO THE FINANCIAL STATEMENTS

## (h) CREDITORS AND PROVISIONS

Creditors and provisions 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.

## (i) FUND ACCOUNTING

Restricted funds are to be used for the specified purposes laid down by the donor. Expenditure for those purposes is charged to the fund, together with a fair allocation of overhead and support costs.

Designated funds are unrestricted funds, which have been designated for special purposes by the trustees. Unrestricted funds are donations and other incoming resources received or generated for expenditure on the general objects of the charity.

## (j) PENSIONS

The charity contributes to money purchase, defined contribution schemes, on behalf of its employees. No liability exists in respect of pensions other than monthly contributions due which are included within creditors.

2.	DONATIONS AND LEGACIES	2021	2020
	- Unrestricted	£	£
	Girton Town Charity	-	13000
	Rotary Club	-	1500
	Others	200	1249
		<u>200</u>	<u>15749</u>
3.	GRANTS RECEIVED		
	- Unrestricted	2021	2020
		Total	Total
		Funds	Funds
		£	£
	Coronavirus Job Retention Scheme	49682	-
	Bus Service Operator's Grant	3968	3798
	Cambridgeshire County Council	27276	27276
	Cambridge City Council	50000	40000
	Pye Foundation	5000	5000
	Co-op	-	3304
	South Cambridgeshire PCT	-	1629
		<u>135926</u>	<u>81007</u>
	- Restricted	2021	2020
		Total	Total
		Funds	Funds
		£	£
	C & P combined authority	49999	-

## FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021

## NOTES TO THE FINANCIAL STATEMENTS

4.	MEMBERSHIPS, FARES AND HIRE CHARGES	2021	2020				
		£	£				
	Concessionary fares	23889	22249				
	Fares	6319	42698				
	Hire charges	3632	16627				
	Contracted hire	15405	15405				
	Memberships	1810	3401				
		<u>51055</u>	<u>100380</u>				
5.	NET MOVEMENT IN FUNDS FOR THE YEAR	2021	2020				
	Deficit for the year is stated after charging:	£	£				
	Independent examination fee	525	520				
	Depreciation of owned assets	<u>6158</u>	<u>7400</u>				
6.	TOTAL EXPENDITURE	2021	2020				
		Charitable	Governance	Total	Charitable	Governance	Total
		activities	costs	expended	activities	costs	expended
		£	£	£	£	£	£
	Accountancy	4949	-	4949	3210	-	3210
	Bank charges	337	-	337	719	-	719
	Computer costs	2627	-	2627	1592	-	1592
	Depreciation	6158	-	6158	7400	-	7400
	Fuel	2601	-	2601	12283	-	12283
	Independent examination	-	525	525	-	520	520
	Insurance	8574	-	8574	9234	-	9234
	Licences and subscriptions	1663	-	1663	2120	-	2120
	Miscellaneous	1414	-	1414	1327	-	1327
	Motor expenses	9155	-	9155	19384	-	19384
	Postage	1259	-	1259	1240	-	1240
	Premises repairs and cleaning	1799	-	1799	2042	-	2042
	Publicity and website	298	-	298	297	-	297
	Rent, rates, light and heat	13349	-	13349	14378	-	14378
	Staff costs (note 7)	125115	-	125115	128026	-	128026
	Stationery	736	-	736	1695	-	1695
	Telephone	1916	-	1916	2363	-	2363
	Training and recruitment	1100	-	1100	470	-	470
	Uniforms	60	-	60	492	-	492
	Volunteers' expenses	-	-	-	1088	-	1088
	Loss on disposals	2875	-	2875			
		<u>185985</u>	<u>525</u>	<u>186510</u>	<u>209360</u>	<u>520</u>	<u>209880</u>

## FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021

## NOTES TO THE FINANCIAL STATEMENTS

## 7. STAFF COSTS

No remuneration was paid to any of the trustees in the year or the previous year nor were any expenses reimbursed to them.

	2021	2020
	£	£
The staff costs were:		
Wages and salaries	115829	120754
Social Security costs	4285	5446
Other pension costs	1813	1826
Redundancy costs	3188	-
	<u>125115</u>	<u>128026</u>

No member of staff received remuneration of more than £60000.

The average weekly number of staff employed during the year was 6 (2020: 7).

## 8. FIXED ASSETS

Year ended 31st March 2021

## COST

	Motor Vehicles	Office Equipment	Fixtures & Fittings	Total
	£	£	£	£
Balance at 1st April 2020	209294	8391	-	217685
Additions	64426	-	1250	65676
Disposals	120320	-	-	120320
Balance at 31st March 2021	<u>153400</u>	<u>8391</u>	<u>1250</u>	<u>163041</u>

## DEPRECIATION

Balance at 1st April 2020	181294	7591	-	188885
Charge for the year	5758	400	-	6158
Disposals	106111	-	-	106111
Balance at 31st March 2021	<u>80941</u>	<u>7991</u>	<u>-</u>	<u>88932</u>

## NET BOOK VALUE AT

31st March 2021	<u>72459</u>	<u>400</u>	<u>1250</u>	<u>74109</u>
-----------------	--------------	------------	-------------	--------------

## NET BOOK VALUE AT

1st April 2020	<u>28000</u>	<u>800</u>	<u>-</u>	<u>28800</u>
----------------	--------------	------------	----------	--------------

## FIXED ASSETS

Year ended 31st March 2020

## COST

	Motor Vehicles	Office Equipment	Total
	£	£	£
Balance at 1st April 2019 and 31st March 2020	209294	8391	217685

## DEPRECIATION

Balance at 1st April 2019	174294	7191	181485
Charge for the year	7000	400	7400
Balance at 31st March 2020	<u>181294</u>	<u>7591</u>	<u>188885</u>

## NET BOOK VALUE AT

31st March 2020	<u>28000</u>	<u>800</u>	<u>28800</u>
-----------------	--------------	------------	--------------

## NET BOOK VALUE AT

1st April 2019	<u>35000</u>	<u>1200</u>	<u>36200</u>
----------------	--------------	-------------	--------------

## FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021

## NOTES TO THE FINANCIAL STATEMENTS

9.	DEBTORS	2021	2020
	Due within one year:	£	£
	Concessionary fares	1972	3979
	Grants receivable	14324	5407
	Other debtors - VAT	14757	2582
	Trade debtors	707	1048
	Prepayments	3780	2432
		<u>35540</u>	<u>15448</u>

10.	CREDITORS	2021	2020
	Due within one year:	£	£
	Accruals & deferred income	6350	1150
	Other taxes and social security	1616	2095
	Trade creditors	4118	2897
		<u>12084</u>	<u>6142</u>

11.	RESERVES	Brought Forward	Income	Expenditure	Carried Forward
	Year ended 31st March 2021	£	£	£	£
	Restricted	-	49999	1041	48958
	Unrestricted	81018	187246	185469	82795
	Designated (vehicle replacement fund)	45000	-	-	45000
		<u>126018</u>	<u>237245</u>	<u>186510</u>	<u>176753</u>

	RESERVES	Brought Forward	Income	Expenditure	Carried Forward
	Year ended 31st March 2020	£	£	£	£
	Restricted	5953	-	5953	-
	Unrestricted	87706	197239	203927	81018
	Designated (vehicle replacement fund)	45000	-	-	45000
		<u>138659</u>	<u>197239</u>	<u>209880</u>	<u>126018</u>

12.	ANALYSIS OF NET ASSETS BETWEEN FUNDS	Tangible fixed assets	Net current assets	Total net assets
	Year ended 31st March 2021	£	£	£
	Restricted funds	48958	-	48958
	Designated funds	-	45000	45000
	Unrestricted funds	25151	57644	82795
		<u>74109</u>	<u>102644</u>	<u>176753</u>

	ANALYSIS OF NET ASSETS BETWEEN FUNDS	Tangible fixed assets	Net current assets	Total net assets
	Year ended 31st March 2020	£	£	£
	Designated funds	-	45000	45000
	Unrestricted funds	28800	52218	81018
		<u>28800</u>	<u>97218</u>	<u>126018</u>

## FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021

## NOTES TO THE FINANCIAL STATEMENTS

## 13. LIABILITY OF THE MEMBERS

The charity is limited by guarantee. In the event of the charity being wound up, the liability of the members is limited to £1.

## 14. RECONCILIATION OF NET MOVEMENTS IN FUNDS TO NET CASHFLOW FROM OPERATING ACTIVITIES

	2021	2020
	£	£
Net movement in funds	50735	(12641)
Deduct interest	(65)	(103)
Depreciation in the year and loss on disposals	9033	7400
(Decrease)/increase in creditors	5942	(2449)
Decrease/(increase) in debtors	(20092)	6056
Net cash used in operating activities	<u>45553</u>	<u>(1737)</u>

## 15. RELATED PARTY TRANSACTIONS

No trustees were remunerated during the year.

No expenses were reimbursed to the trustees during the year.