

Charity Registration No. 1088592

Company Registration No. 04107226 (England and Wales)

PURSUING INDEPENDENT PATHS
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

PURSUIING INDEPENDENT PATHS

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	J Leach	
	D Wakerley	
	J Wilcox	
	M Barrie	
	T Lang	(Appointed 29 March 2022)
Charity number	1088592	
Company number	04107226	
Registered office	306 Kensal Road London W10 5BE United Kingdom	
Auditor	HW Fisher LLP Acre House 11-15 William Road London NW1 3ER United Kingdom	
Bankers	Unity Trust Bank Nine Brindleyplace Birmingham B1 2HB	

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TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT)

FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their annual trustees' report together with the financial statements of the charity for the year ending 31 March 2022. The trustees' report is also prepared to meet the requirements for a directors' report for Companies Act purposes.

The financial statements comply with 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

PiP's charitable objects are to promote any charitable purpose for the benefit of the public in the UK which will assist adults (aged over 18) living in Greater London who have learning difficulties and/or mental health problems, by the advancement of education and the protection of health.

In 2021 PiP revisited its vision and mission statements as part of a wider review of impact. The vision statement now reads 'that all adults with a learning disability are empowered to achieve their ambitions'. The mission (or purpose) statement now states that 'we work together with people with a learning disability and their support networks to gain skills and opportunities for independence and to live a life of their choice' and work is continuing to align impact measurement more directly to these statements.

In a normal year PiP would deliver the four community-based services detailed below, however, as in 2020-21, we were forced to modify our delivery because of lockdowns and to protect the health of our students and staff.

We have continued with the online delivery programme developed at the start of the pandemic gradually moving back through hybrid delivery (online and physical) as restrictions eased and are pleased to report that by the end of the 2021-22 financial year we were largely back to physical delivery.

Along the way we have learned a lot about providing online support to our students (and their families) and grant funders have enabled us to ensure that all students have the appropriate technology to be able to access online classes. We hope that this won't be a necessity in the future, but we think the experience will prove valuable as we assess different ways of reaching the larger student population we aspire to serve.

More information is provided in the Achievements & Performance section on how PiP continued to adapt through the pandemic to provide the best possible service to students and their families but again we would like to recognise the extraordinary support PiP received last year from Westminster City Council, the Royal Borough of Kensington and Chelsea, our grant funders, corporate supporters and many others, which has enabled us navigate such a difficult period and to move to a larger and more flexible base in February 2022.

Outside of lockdown and social distancing restrictions PiP delivers four community-based services aimed at enabling adults with a learning disability, autism and mental health needs to live more independent lives

- **PiP W10 (since February 2022).** This service based at PiP's main centre in Kensal Road provides sessions to students aimed at enhancing independent living skills and personal development.

Learners come from Westminster, Brent, Kensington and Chelsea and Islington. During 2021-22, 58 PiP students used this service for sessions ranging from 3.5 to 35 hours each week.
- **PiP SW1.** This service is based in the south of Westminster and supports service users who are 50+ and generally isolated in their community and often living alone. SW1 offers a range of activities to build and improve social skills such as arts and crafts and community outings. In 21-22, 11 service users attended sessions on a weekly basis at PiP SW1.
- **PiP Community Development Project.** This service works intensively on a one – to – one basis with service users who have high support needs and can only access the outside community on a limited basis. The service aims to help users achieve short-term goals, establish individual networks of community support and, where appropriate, help users graduate to W10 or equivalent group-based services.

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- **PiP Travel Training.** This service is aimed at enhancing the skills and confidence of young adults with learning disabilities to travel independently and thereby increasing their opportunities for accessing work, education and leisure activities. Personal objectives for each student are agreed between the student, their family or carer, their local authority case manager and PiP. These objectives and progress against them are reviewed regularly and a formal review is conducted involving all parties at least once each year.

Our students make their own personalised learning programme, choosing sessions from our four delivery pathways: Employment and Vocational Training; Creative and Performing Arts; Health and Wellbeing; and Independent Living Skills, some examples are described below:

- **Employment and Vocational Training**
 - Fruitful, our social enterprise style juice pop up stall
 - Employability support in small groups and 1:1 job coaching, work experience, job tasters and placements
 - Petit Miracles, a local social enterprise that teaches upcycling furniture skills
- **Creative and Performing Arts**
 - Drama
 - Cabaret
 - Art and Sensory Art
 - Music and Singing
 - Creative Writing
 - Making Podcasts
- **Health and Wellbeing**
 - Exercise and Fitness
 - Gardening
 - Social Wellbeing
 - Men's and Women's Groups to focus on gender specific issues
 - Using health services, health checks
- **Independent Living Skills**
 - Travel skills to enable students to travel independently
 - Advocacy, to support students to speak up and out regarding subjects they care about
 - Daily Living Skills such as healthy cooking, managing money and using equipment around the house

PiP's real time monitoring system, MYGOALS, is used to assess students' progress in achieving goals, and being further developed to align with revised vision and mission statements. This enables PiP's operational team to discuss progress with students, families and carers, and social services, and to tailor individual programmes to meet their needs.

Weekly student meetings and a Student Council ensure that the student voice is kept central to the way PiP operates. We have started work with students to ascertain how best to amplify this at all levels of the organisation so that the management team and the Board of trustees can respond to the changes and service improvements students wish to see.

ACHIEVEMENTS AND PERFORMANCE

2021-22 was another challenging year in terms of continuing Covid 19 outbreaks and further restrictions on people meeting both inside and outside. As noted last year, the close relationships we have with local authorities and our funders have enabled our students to continue to learn and develop as well as stay in touch with peers and maintain friendships.

We now have a proven structure for both online and community-based service and were able to swiftly revert to one or other or a blend of both types of delivery. Highlights of the summer and our newfound freedom to be able to meet up again in person were two events 'PiP-adilly' and 'Fruitful Wednesdays'.

The 'PiP-adilly popup shop', a joint venture with Westminster City Council and Crown Estates, saw PiP students from our Performing and Creative Arts pathway take over a shop at Prince's Arcade, Piccadilly for a 4-week residency. Students created and sold their own work. We welcomed over 100 visitors to the shop and hosted workshops with school students from Paddington Academy.

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Paddington Central, part of British Land, commissioned Fruitful Wednesdays allowing our social enterprise juice stall, to pop up every Wednesday over the summer giving local businesses, employees and residents a well-deserved treat plus the chance to meet PiP students. It was an excellent opportunity for us in terms of relationship building, awareness raising and student skills development. Students were paid London Living Wage for working on the stall and were able to put their training in hospitality into practice, an opportunity they welcomed wholeheartedly.

Keeping our students and staff well was central to the work we did when restarting classroom delivery. The use of 'bubbles' to keep students and staff in one group, temperature checks, face masks, twice weekly Lateral Flow Testing and distancing where possible became part of our normal routines, as well as supporting the local health team's vaccination programme. Including a mechanical fresh air circulation system in our new centre became an essential component of keeping people safe now and in the future. Finally, the much-planned move to our new home took place at the end of February. It was several years in the making and involved searching for suitable premises, raising the money to adapt them and then carry out the necessary work. The new centre is a ground floor unit which allows us to welcome more students with a wider range of needs and to offer a broader curriculum of support. We have more classroom space, a dedicated Performing and Creative Arts space and a Fruitful kitchen. Our digital room alongside the audio-visual technology we have installed allows student access to excellent resources and our staff to develop materials to enhance the learning experience.

The centre now provides us with the platform to grow our student numbers and to offer a wider range of learning opportunities as part of the next stage of our development. We have held several welcome events and are getting considerable interest from prospective students, their families, and social workers. We look forward to all the opportunities that we will be able to offer for the future.

FUNDRAISING

Funders have been extremely flexible and supportive over the last two years, and we thank them for their ongoing support and understanding.

We were able to meet our targets for all income streams, including Trusts and Foundations, Corporates and Community. The success we had with our capital project allowed us to refurbish the new centre and gives us the opportunity to expand our service offer and reach out to new students who will benefit from fully accessible and modern facilities.

Fundraising during 21-22 focused on:

- Maintaining relationships with existing funders and corporate partners
- Raising the remaining funds needed for the new centre (Beanstalk campaign)
- Accessing funding towards several key projects aiming to rebuild skills, confidence and wellbeing such as exercise and sports, employability and using public transport safely

Thanks to previous good working relationships and communication with donors and partners, PiP was able to access emergency funding during this time as well as renew corporate sponsorship of Fruitful and access multiyear funding towards new strategic initiatives such as employment and training.

FINANCIAL REVIEW

Overall, the total income increased by 23% to £1,456,326 (2020-21: £1,182,138) with the main increase being funding for the Beanstalk project of £250,123 to facilitate the move to the new premises in North Kensington. We are pleased to report that we have continued to achieve significant income from charitable activities of £872,966 which was an increase of 3% from last year (2020-21: £844,983). This is primarily student income from local authorities who have continued to support PiP through lockdown and beyond at the same level as pre-pandemic, enabling us to run a blended programme of digital and classroom learning, welfare support and wellbeing sessions throughout the year. With the reopening after lockdown, we have seen additional student hours hence the slightly higher student income in this year. Voluntary income, generated by donations and fundraising, also increased by 89% to £582,562 (2020-21: £308,306) and includes grants to support online and remote delivery throughout the pandemic as well as after the lockdown period.

Total expenditure has increased by 12% to £1,214,339 (2020-21: £1,083,465) due to the revenue expenses related to the new centre in addition to the resumption of in-person provision at the centre for normal PiP student activities post lockdown.

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The surplus for the year of £241,987 is higher than the 2020-21 figure of £98,673. This is almost entirely due to capital expenses relating to the move to new premises that have been capitalised to be depreciated over the period of the lease despite all the income having been recognised in this financial year. This has led to the creation of a designated fixed assets reserve of £461,435 representing the net book value of the charity's fixed assets.

As at 31 March 2022, PiP held general unrestricted reserves of £407,828 (2020-21: £427,899) and unrestricted designated reserves (as mentioned above) of £461,435 (2020-21: £nil). At that date PiP held £111,864 (2020-21: £311,241) in restricted reserves.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Pursuing Independent Paths (PiP) is a charitable company limited by guarantee governed by its Memorandum and Articles of Association dated 9 November 2000 as amended on 20 September 2015. It is registered as a charity with the Charity Commission. PiP was established in 1984 as a charitable trust (originally called the Paddington Integration Project). It changed its name on incorporation to indicate its activities were no longer solely based in Paddington.

Directors and trustees

The directors of the charitable company (charity) are its trustees for the purpose of charity law. The trustees and officers serving during the year and since the year end were as follows:

Trustees

Mark Barrie
Tilly Lang - Appointed March 2022
John Leach (Chair)
Daniel Wakerley
Judith Wilcox
Tim Mathews - Resigned December 2021
David Fletcher - Resigned March 2022
Francesca Carbonaro - Resigned March 2022

Chief Executive

Denise Largin

None of the trustees have any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Appointment of trustees

Unless otherwise determined by a General Meeting the number of trustees shall be no less than three and a maximum of fifteen. In accordance with the Articles of Association, trustees are appointed at a General Meeting for a term of three years with the possibility of being renewed for a further three years. The three resignations in 21-22 were due to trustees reaching the end of their second terms and we are in the process of recruiting new trustees

To date, PiP has recruited trustees by targeting people with the professional skills that it considers will add value and strength to the organisation. In order to make sure that the student voice is better heard and reflected in PiP's governance, the board has approved in March 2022 the set-up of an advisory board comprising students and families.

Trustee induction and training

New trustees undergo induction to brief them on their legal obligations under charity and company law and the Charity Commission guidance on public benefit and inform them of the content of the Memorandum and Articles of Association, decision making processes, the strategic plan and PiP's recent financial performance. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Organisation

The Board normally meets four to five times a year and trustees are responsible for setting and monitoring the strategic direction, managing and supporting the Chief Executive and ensuring that the charity meets its charitable objectives by using the best possible

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FOR THE YEAR ENDED 31 MARCH 2022

practice and financial prudence. To facilitate effective operations, the Chief Executive has delegated authority, within terms of delegation approved by the trustees, for operational matters.

Remuneration policy for senior staff

The trustees consider that the Board of trustees, the Chief Executive, the Fundraising and Communications Manager and the Service Manager comprise the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day-to-day basis.

All trustees give of their time freely and no trustee received remuneration in the year.

The base salaries of the Chief Executive and Senior Management Team are reviewed every three years (or sooner in exceptional circumstances) with the review taking into account benchmark data. Discretionary bonuses may be paid at the discretion of the Board, where there is clear evidence that they individually and PiP collectively have exceeded key targets and where PiP has the cash resources to do this.

Public benefit

The trustees have given due consideration to the Charity Commission's published guidance on the Public Benefit requirement under the Charities Act 2011.

The trustees have considered the objectives and activities, together with the achievements and performance, reported separately and have concluded that:

- The aims of the organisation continue to be charitable; and
- The aims and the work done to give identifiable benefits to the charitable sector and both directly and indirectly to individuals in need; and
- The benefits are for the public and not unreasonably restricted in any way and certainly not by ability to pay; and
- There is no detriment or harm arising from the aims or activities.

KEY RISKS AND UNCERTAINTIES

A formal Risk Register with risk ratings was created in 2020-21. It goes without saying that COVID-19 was a key unforeseen risk for all organisations. Pandemics or COVID-19 resurgence is included within the Register, and we have worked hard to keep our community safe through regularly reviewing our risk assessments and continuing to mitigate risk through safety measures such as student and staff bubbles, Covid testing, temperature checks and wearing of masks. Staff and Student Guidelines are regularly updated alongside frequent discussions and communications around best practice.

Commissioners and Grant Funders have been extremely supportive during the pandemic but income generation is key to PiP's sustainability and remains a concern in the current climate both from local authorities and voluntary income. As we graduate to new expanded premises, it remains key that our service expands at a sensible and safe rate to respond to local demand and continues delivering a quality service as we grow.

PLANS FOR FUTURE PERIODS

After a number of years' work to specify, identify and fundraise for a larger and more flexible base (Beanstalk) from which to provide services and be able to meet the increasing demand for support, we eventually moved into the new centre (see Achievements and Performance section for more detail). This provides us with a bigger platform from which to offer a wider variety of services in house and in the community to a larger number of students with more diverse support needs.

In order to take full advantage of this new base we have been working internally over the past few months to develop our thinking on recruitment, service delivery, impact measurement, organisational structure and, critically, partnership with statutory, charitable and private sector organisation. We have recently engaged external consultants specialising in organisational development to provide a check and challenge to that work and to help us develop a detailed action plan for the next 24 months and to build medium term financial projections.

RESERVES POLICY AND GOING CONCERN

The trustees review PiP's reserves policy annually, balancing the need to hold back sufficient general reserves to protect its charitable objectives with the objective of maximising the funding available for those activities.

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TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT)

FOR THE YEAR ENDED 31 MARCH 2022

The trustees have agreed the policy that general reserves should comprise two elements:

- A working capital reserve equal to three months' average student income for the year. The requirement for 31 March 2022 is £218,242 (2020-21: £211,246)
- An income shortfall reserve of 15% of total standard service income. The requirement for 31 March 2022 is £218,449 (2020-21: £177,321)

The general reserves requirement for the current year is therefore £436,691 in total (2020-21: £388,567). General unrestricted reserves levels (excluding designated funds) are £407,828 (2020-21: £427,899). This indicates a slight shortfall from our reserves policy of £28,862 (2020-21 exceeded by £39,332) which we will look to rebuild the in the coming financial years.

STATEMENT AS TO DISCLOSURE TO THE AUDITOR

Each trustee has confirmed that in so far as they are aware at the time of approving our trustees' annual report:

- there is no relevant information, being information needed by the auditor in connection with preparing their report, of which the auditor is unaware, and
- each trustee, having made enquiries of fellow trustees and the auditor, has taken all steps that he/she is obliged to take as a trustee in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

By order of the board of trustees

John Leach

John Leach (Chair)

Date: 06 Oct 2022

PURSuing INDEPENDENT PATHS

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2022

The trustees, who are also the directors of Pursuing Independent Paths for the purpose of company law, are responsible for preparing the Trustees' Report and the 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 which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

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INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF PURSUING INDEPENDENT PATHS

Opinion

We have audited the financial statements of Pursuing Independent Paths (the 'charity') for the year ended 31 March 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

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INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF PURSUING INDEPENDENT PATHS

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

As part of our planning process:

- We enquired of management the systems and controls the charity has in place, the areas of the financial statements that are most susceptible to the risk of irregularities and fraud, and whether there was any known, suspected or alleged fraud. The charity did not inform us of any known, suspected or alleged fraud.
- We obtained an understanding of the legal and regulatory frameworks applicable to the charity. We determined that the following were most relevant: the Charity SORP, FRS 102, Charities Act 2011, Companies Act 2006.
- We considered the incentives and opportunities that exist in the charity, including the extent of management bias, which present a potential for irregularities and fraud to be perpetuated, and tailored our risk assessment accordingly.
- Using our knowledge of the charity, together with the discussions held with the charity at the planning stage, we formed a conclusion on the risk of misstatement due to irregularities including fraud and tailored our procedures according to this risk assessment.

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INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF PURSUING INDEPENDENT PATHS

The key procedures we undertook to detect irregularities including fraud during the course of the audit included:

- Identifying and testing journal entries and the overall accounting records, in particular those that were significant and unusual.
- Reviewing the financial statement disclosures and determining whether accounting policies have been appropriately applied.
- Reviewing and challenging the assumptions and judgements used by management, and the conclusion that there are no significant accounting estimates.
- Assessing the extent of compliance, or lack of, with the relevant laws and regulations.
- Testing key income lines, in particular cut-off, for evidence of management bias.
- Assessing the validity of the classification of income, expenditure, assets and liabilities between unrestricted, designated and restricted funds.
- Performing a physical verification of key assets.
- Obtaining third-party confirmation of material bank balances.
- Documenting and verifying all significant related party balances and transactions.
- Reviewing documentation such as the charity board minutes and correspondence with solicitors, for discussions of irregularities including fraud.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements even though we have properly planned and performed our audit in accordance with auditing standards. The primary responsibility for the prevention and detection of irregularities and fraud rests with the trustees of the charity.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Andrew Rich
Andrew Rich (Senior Statutory Auditor)
for and on behalf of HW Fisher LLP

Chartered Accountants
Statutory Auditor
Acre House
11-15 William Road
London
NW1 3ER
United Kingdom

06 Oct 2022
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PURSUING INDEPENDENT PATHS

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2022

Current financial year

		Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Restricted funds 2022 £	Total 2022 £	Total 2021 £
	Notes					
Income and endowments from:						
Donations and legacies	3	112,402	-	470,160	582,562	308,306
Income from charitable activities	4	872,966	-	-	872,966	844,983
Investments	5	798	-	-	798	1,761
Other income	6	-	-	-	-	27,088
Total income		986,166	-	470,160	1,456,326	1,182,138
Expenditure on:						
Raising funds	7	81,180	-	-	81,180	88,334
Charitable activities	8	449,472	-	669,537	1,119,009	995,131
Other expenditure	12	14,150	-	-	14,150	-
Total resources expended		544,802	-	669,537	1,214,339	1,083,465
Net incoming/(outgoing) resources before transfers		441,364	-	(199,377)	241,987	98,673
Gross transfers between funds	17	(461,435)	461,435	-	-	-
Net (expenditure)/income for the year/ Net movement in funds		(20,071)	461,435	(199,377)	241,987	98,673
Fund balances at 1 April 2021		427,899	-	311,241	739,140	640,467
Fund balances at 31 March 2022		407,828	461,435	111,864	981,127	739,140

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

PURSUING INDEPENDENT PATHS

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2022

Prior financial year

		Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
	Notes			
<u>Income and endowments from:</u>				
Donations and legacies	3	117,582	190,724	308,306
Income from charitable activities	4	844,983	-	844,983
Investments	5	1,761	-	1,761
Other income	6	27,088	-	27,088
Total income		991,414	190,724	1,182,138
<u>Expenditure on:</u>				
Raising funds	7	88,334	-	88,334
Charitable activities	8	794,613	200,518	995,131
Total resources expended		882,947	200,518	1,083,465
Net incoming/(outgoing) resources before transfers		108,467	(9,794)	98,673
Gross transfers between funds		500	(500)	-
Net (expenditure)/income for the year/ Net movement in funds		108,967	(10,294)	98,673
Fund balances at 1 April 2020		318,932	321,535	640,467
Fund balances at 31 March 2021		427,899	311,241	739,140

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

PURSUING INDEPENDENT PATHS

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	13		461,435		30,552
Current assets					
Debtors	14	113,589		121,653	
Cash at bank and in hand		842,535		858,047	
		<u>956,124</u>		<u>979,700</u>	
Creditors: amounts falling due within one year	15	<u>(436,432)</u>		<u>(271,112)</u>	
Net current assets			519,692		708,588
Total assets less current liabilities			<u>981,127</u>		<u>739,140</u>
Income funds					
Restricted funds	16		111,864		311,241
Unrestricted funds - designated	17		461,435		-
Unrestricted funds - general			407,828		427,899
			<u>981,127</u>		<u>739,140</u>

The financial statements were approved by the Trustees on 06 Oct 2022

John Leach
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J Leach

Trustee

Company Registration No. 04107226

Charity Registration No. 1088592

PURSUING INDEPENDENT PATHS

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2022

		2022		2021	
	Notes	£	£	£	£
Cash flows from operating activities					
Cash generated from operations	21		446,375		260,821
Investing activities					
Purchase of tangible fixed assets		(462,685)		(16,760)	
Investment income received		798		1,761	
Net cash used in investing activities			(461,887)		(14,999)
Net cash used in financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(15,512)		245,822
Cash and cash equivalents at beginning of year			858,047		612,225
Cash and cash equivalents at end of year			842,535		858,047

PURSUING INDEPENDENT PATHS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Charity information

Pursuing Independent Paths is a private company limited by guarantee incorporated in England and Wales. The registered office is 306 Kensal Road, London, W10 5BE, United Kingdom.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, 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) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Designated funds are subject to specific conditions for use, as set by the trustees.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid is recognised at the time of the donation.

PURSUING INDEPENDENT PATHS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.5 Resources expended

Liabilities are recognised as expenditure once there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis.

Direct charitable expenditure comprises all the expenditure relating to the activities carried out to achieve the charitable objective.

Support costs represent costs that cannot be directly attributed to activities.

Governance costs include the costs of statutory audit and other costs related to the governance of the charity.

Support and governance costs have been allocated to the single charitable activity "Supporting Adults with Learning Difficulties".

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	Straight line over 5 years
Furniture and equipment	Straight line over 3 years

Expenditure for furniture and equipment which exceeds £500 is capitalised.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.10 Government grants

Government grants are accounted for under the performance model and are recognised at the fair value of the amount received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received. Government grants are being received under the Coronavirus Job Retention Scheme designed to compensate for staff costs. Amounts received or receivable are recognised in the statement of financial activities over the same period as the costs to which they relate.

PURSUING INDEPENDENT PATHS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

2 Critical accounting estimates and judgements

Trustees do not believe there to be any critical estimates or judgements in the financial statements.

3 Donations and legacies

	Unrestricted funds general 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds general 2021 £	Restricted funds 2021 £	Total 2021 £
Donations and gifts	112,402	470,160	582,562	117,582	190,724	308,306

4 Income from charitable activities

	Supporting Adults with learning difficulties 2022 £	Supporting Adults with learning difficulties 2021 £
Special projects	29,893	301
Local authority personal budgets	843,073	844,682
	872,966	844,983

5 Investments

	Unrestricted funds general 2022 £	Unrestricted funds general 2021 £
Interest receivable	798	1,761

PURSUING INDEPENDENT PATHS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

6 Other income

	Unrestricted funds general 2022 £	Unrestricted funds general 2021 £
Other income	-	27,088

Other income relates to amounts received under the Coronavirus Job Retention Scheme as a government grant.

7 Raising funds

	Unrestricted funds general 2022 £	Unrestricted funds general 2021 £
<u>Costs of generating voluntary income</u>		
Other fundraising costs	22,439	27,353
Staff costs	58,741	60,981
Costs of generating voluntary income	81,180	88,334

PURSUING INDEPENDENT PATHS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

8 Charitable activities

All charitable activities relate to supporting adults with learning difficulties.

	Ongoing services 2022 £	Business development 2022 £	Total 2022 £	Ongoing services 2021 £	Business development 2021 £	Total 2021 £
Staff costs	469,923	81,287	551,210	487,845	67,757	555,602
Depreciation and impairment	14,768	961	15,729	4,333	197	4,530
Rent, utilities & rates	218,063	11,452	229,515	72,361	3,289	75,650
Recruitment & Training	6,594	916	7,510	6,965	967	7,932
Activities & Events	33,163	-	33,163	8,009	-	8,009
Business Development Staffing	-	20,600	20,600	-	-	-
Travel	9,409	412	9,821	1,885	86	1,971
Repairs & renewals	9,047	46,926	55,973	129,061	2,582	131,643
Cleaning	13,609	619	14,228	7,517	342	7,859
Mobile & Telephone	9,276	422	9,698	7,577	344	7,921
Computer Expenses	16,932	4,415	21,347	32,326	1,469	33,795
Office Equipment	6,223	1,481	7,704	9,327	424	9,751
Insurance	6,513	818	7,331	6,733	306	7,039
Books, stationary & postage	1,773	80	1,853	2,879	131	3,010
Equipment Lease	2,607	118	2,725	2,588	118	2,706
Sundry Expenses	3,918	177	4,095	2,063	94	2,157
	<u>821,818</u>	<u>170,684</u>	<u>992,502</u>	<u>781,469</u>	<u>78,106</u>	<u>859,575</u>
Share of support costs (see note 9)	100,223	-	100,223	109,200	-	109,200
Share of governance costs (see note 9)	26,284	-	26,284	26,356	-	26,356
	<u>948,325</u>	<u>170,684</u>	<u>1,119,009</u>	<u>917,025</u>	<u>78,106</u>	<u>995,131</u>
Analysis by fund						
Unrestricted funds - general	360,075	89,397	449,472	716,507	78,106	794,613
Restricted funds	588,250	81,287	669,537	200,518	-	200,518
	<u>948,325</u>	<u>170,684</u>	<u>1,119,009</u>	<u>917,025</u>	<u>78,106</u>	<u>995,131</u>

PURSUING INDEPENDENT PATHS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

9 Support costs

	Support costs	Governance costs	2022	Support costs	Governance costs	2021
	£	£	£	£	£	£
Staff costs	45,688	13,053	58,741	47,429	13,551	60,980
Depreciation	1,923	-	1,923	394	-	394
Rent, utilities & rates	19,824	-	19,824	6,578	-	6,578
Recruitment & training	641	183	824	677	193	870
Travel	825	-	825	-	-	-
Repairs & renewals	822	-	822	5,164	-	5,164
Centre expenses	1,237	-	1,237	6,809	-	6,809
Insurance	843	-	843	612	-	612
Legal and professional	12,501	-	12,501	41,179	-	41,179
Other	15,919	-	15,919	358	-	358
Audit and Accountancy	-	13,048	13,048	-	12,612	12,612
	<u>100,223</u>	<u>26,284</u>	<u>126,507</u>	<u>109,200</u>	<u>26,356</u>	<u>135,556</u>
Analysed between						
Charitable activities	<u>100,223</u>	<u>26,284</u>	<u>126,507</u>	<u>109,200</u>	<u>26,356</u>	<u>135,556</u>

Governance costs include payments to the auditors of £13,048 (2021: £12,612) for audit fees. Legal and professional fees includes £2,574 (2021: £2,395) in relation to other services provided by the auditors.

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity in the current or prior year. No trustees were reimbursed any expenses during the current or prior year.

PURSUING INDEPENDENT PATHS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

11 Employees

Number of employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Supporting people with learning difficulties	26	22

Employment costs

	2022 £	2021 £
Wages and salaries	612,620	609,046
Social security costs	39,905	53,089
Other pension costs	16,167	15,428
	668,692	677,563

Remuneration paid to key management personnel in the year totalled £223,427 (2021: £237,397).

The number of employees whose annual emoluments £60,000 or more were:

	2022 Number	2021 Number
£70,000 - £79,999	1	-

12 Other expenditure

	Unrestricted funds	Total
	2022 general	2021 £
Loss on disposal of tangible fixed assets	14,150	-

PURSUING INDEPENDENT PATHS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

13 Tangible fixed assets

	Leasehold improvements	Furniture and equipment	Total
	£	£	£
Cost			
At 1 April 2021	-	71,301	71,301
Additions	396,079	66,606	462,685
Disposals	-	(54,540)	(54,540)
	<u>396,079</u>	<u>83,367</u>	<u>479,446</u>
At 31 March 2022	396,079	83,367	479,446
Depreciation and impairment			
At 1 April 2021	-	40,749	40,749
Depreciation charged in the year	7,766	9,886	17,652
Eliminated in respect of disposals	-	(40,390)	(40,390)
	<u>7,766</u>	<u>10,245</u>	<u>18,011</u>
At 31 March 2022	7,766	10,245	18,011
Carrying amount			
At 31 March 2022	<u>388,313</u>	<u>73,122</u>	<u>461,435</u>
At 31 March 2021	<u>-</u>	<u>30,552</u>	<u>30,552</u>

14 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Other debtors	90,370	91,324
Prepayments and accrued income	23,219	30,329
	<u>113,589</u>	<u>121,653</u>

15 Creditors: amounts falling due within one year

	2022	2021
	£	£
Other creditors	27,021	9,994
Accruals and deferred income	409,411	261,118
	<u>436,432</u>	<u>271,112</u>

PURSUING INDEPENDENT PATHS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

16	Restricted funds	The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:	Movement in funds				Movement in funds			
			Balance at 1 April 2020	Incoming resources	Resources expended	Transfers	Balance at 1 April 2021	Incoming resources	Resources expended	Balance at 31 March 2022
			£	£	£	£	£	£	£	£
	City Bridge		-	32,617	(32,617)	-	-	6,333	(6,333)	-
	iWill		-	5,000	(5,000)	-	-	5,000	(5,000)	-
	Edward Gosling		-	5,000	(5,000)	-	-	-	-	-
	Landsec		-	-	-	-	-	14,500	(14,500)	-
	John Lyons		18,750	49,365	(68,115)	-	-	18,750	(18,750)	-
	Bailly Thomas		-	9,014	(9,014)	-	-	5,986	(5,986)	-
	Westminster		-	12,974	(12,974)	-	-	6,067	(6,067)	-
	Bowmark		36,000	-	(36,000)	-	-	-	-	-
	Beanstalk Funds		266,785	51,712	(7,256)	-	311,241	250,123	(449,500)	111,864
	Community Fund		-	9,989	(9,989)	-	-	-	-	-
	Leathersellers		-	5,000	(5,000)	-	-	-	-	-
	WCC Community Contribution		-	2,500	(2,500)	-	-	7,500	(7,500)	-
	Groundwork London		-	2,500	(2,500)	-	-	7,500	(7,500)	-
	Card Factory Foundation		-	505	(505)	-	-	976	(976)	-
	Sports England		-	2,588	(2,588)	-	-	4,152	(4,152)	-
	Edward Harvest		-	500	-	(500)	-	-	-	-
	Disability Sports		-	1,460	(1,460)	-	-	-	-	-
	Barclays		-	-	-	-	-	31,250	(31,250)	-
	BLF		-	-	-	-	-	80,000	(80,000)	-
	LCRF Wave 3		-	-	-	-	-	15,000	(15,000)	-
	Gardening Finnis Scott		-	-	-	-	-	1,000	(1,000)	-
	MDT/PDT		-	-	-	-	-	9,689	(9,689)	-
	Arnold Clark		-	-	-	-	-	750	(750)	-
	HMRC		-	-	-	-	-	2,834	(2,834)	-
	D'Oyly Carte		-	-	-	-	-	1,750	(1,750)	-
	Stuart Defries		-	-	-	-	-	1,000	(1,000)	-
			321,535	190,724	(200,518)	(500)	311,241	470,160	(669,537)	111,864

PURSuing INDEPENDENT PATHS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

16	Restricted funds	(Continued)
	<p>City Bridge Trust - A grant provided for the PIP Performing Arts Projects which allows for the provision of drama and theatre activities, dance and digital media.</p> <p>iWill - A grant for youth advocacy and social action work.</p> <p>LandSec - A grant restricted for Fruitful and Employment Group activities.</p> <p>John Lyons Charity - A grant towards training and employability services for under 30 year olds.</p> <p>Bailly Thomas Charitable Trust - Restricted for running sessions for students aged 18 - 30 years old.</p> <p>Westminster Amalgamated fund - Restricted for Employment Group activities.</p> <p>Beanstalk (expansion programme) - This is an initiative designed to broaden the range of services and number of students reached by PIP.</p> <p>WCC Community Contribution - A grant towards a pop up shop in Westminster for our students to engage with the community and Just Singing project.</p> <p>Groundwork London - A grant provided to fund the "Grow Back Greener" community gardening activity for our students.</p> <p>Card Factory Foundation - A grant provided for arts supplies for crafting activities with our students.</p> <p>Sports England - A grant provided for sports coaching activities with our students.</p> <p>Barclays - A grant for Fruitful and Employment Group and independent living skills activities.</p> <p>BLF - A revenue grant to support additional costs with regards to the expansion programme.</p> <p>LCRF Wave3 - A grant to provide travel training to students and to cover sessional work costs.</p> <p>Gardening Finnis Scott - A grant for horticulture/gardening training.</p> <p>MDT/PDT - A grant to support the Employment Group activities.</p> <p>Arnold Clark - A grant provided to purchase equipment for Fruitful activities.</p> <p>HMRC - A Covid support grant.</p> <p>D'Oyly Carte - A grant for horticulture therapy/gardening training.</p> <p>Stuart Defries - A grant for enhancing independent Living skills.</p>	

PURSUIING INDEPENDENT PATHS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

17 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds			
	Incoming resources	Balance at 1 April 2021	Transfers	Balance at 31 March 2022
	£	£	£	£
Fixed asset fund	-	-	461,435	461,435
	<u>-</u>	<u>-</u>	<u>461,435</u>	<u>461,435</u>
	-	-	461,435	461,435
	<u>-</u>	<u>-</u>	<u>461,435</u>	<u>461,435</u>

The charity made the decision in the year to create a designated fund which represents the net book value of fixed assets at the year end.

PURSuing INDEPENDENT PATHS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

18	Analysis of net assets between funds		Unrestricted funds	Designated funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
			2022	2022	2022	2022	2021	2021	2021
			£	£	£	£	£	£	£
	Fund balances at 31 March 2022 are represented by:								
	Tangible assets		-	461,435	-	461,435	30,552	-	30,552
	Current assets/(liabilities)		407,828	-	111,864	519,692	397,347	311,241	708,588
			407,828	461,435	111,864	981,127	427,899	311,241	739,140

PURSUING INDEPENDENT PATHS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

19 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2022	2021
	£	£
Within one year	165,006	79,680
Between two and five years	478,674	236,546
	<u>643,680</u>	<u>316,226</u>

20 Related party transactions

There were no related party transactions during the year (2021: none).

21 Cash generated from operations

	2022	2021
	£	£
Surplus for the year	241,987	98,673
Adjustments for:		
Investment income recognised in statement of financial activities	(798)	(1,761)
Loss on disposal of tangible fixed assets	14,150	-
Depreciation and impairment of tangible fixed assets	17,652	4,924
Movements in working capital:		
Decrease/(increase) in debtors	8,064	(54,215)
Increase in creditors	165,320	213,200
Cash generated from operations	<u>446,375</u>	<u>260,821</u>

22 Analysis of changes in net funds

The charity had no debt during the year.