

THE CAMBRIDGE FEDERATION OF WOMEN'S INSTITUTES

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2022

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CHAIR:	Mrs S Smales	
VICE-CHAIR:	Mrs E Hodgkins (to 2nd July 2022) Mrs L Challands	
TREASURER:	Mrs V Ridgman	
BOARD OF TRUSTEES:	Mrs L Neech Mrs C Wylde Mrs J Sparks Mrs K Baldwin Mrs J Casey	Mrs A Bullman Mrs E Bailey (from 6th June 2022) Mrs D M Oakley (from 5th December 2022)
FEDERATION SECRETARY:	Mrs H Comiskey	
ADMINISTRATIVE ASSISTANT:	Vacant	
PRINCIPAL OFFICE:	W I Office Oakington Road Girton Cambridge CB3 0QH	
COMPANY NUMBER:	4811643	
CHARITY NUMBER:	1099519	
INDEPENDENT EXAMINERS:	Ian W Shipley FCCA For and on behalf of: Prentis & Co LLP Chartered Accountants 115c Milton Road Cambridge CB4 1XE	
BANKERS:	The Cooperative Bank PLC Business Direct Branch PO Box 250, Skelmersdale WN8 6WT	Santander UK Plc Bridle Road Bootle Merseyside L30 4GB

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2022

COMMITTEES ANNUAL REPORT

The committee present their annual report for The Cambridge Federation of Women's Institutes for the year ended 31st December 2022.

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) (effective 1st January 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

GOVERNING DOCUMENT

The Federation was constituted in accordance with the Model Constitution and Rules as agreed by the National Federation of Women's Institutes Annual General Meeting. The Federation is a charitable company limited by guarantee, incorporated on 26th June 2003 and registered as a charity on 18th September 2003. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

APPOINTMENT OF MANAGEMENT COMMITTEE

The directors of the company are also charity Trustees for the purpose of charity law and under the companies articles are known as Members of the Board of Trustees. Under the requirement of the Memorandum and Articles of Association the members of the Board of Trustees are nominated and elected by the members of The Cambridge Federation of Women's Institutes on a 2 year basis. The Board of Trustees consists of 10 members. The board are empowered to co-opt up to 3 members if so desired.

RISK MANAGEMENT

The committee have examined the major strategic, business and operational risks which the Federation faces and confirm that systems have been established to enable regular reports to be produced so that necessary steps can be taken to lessen those risks

OBJECTIVES AND ACTIVITIES

The objects of the Federation were as follows:

- a) to improve and develop the condition of women's lives and to advance their education in citizenship, in public affairs both national and international, in the arts and in science.
- b) to facilitate training in all branches of home economics and management, health, social welfare, the arts and science. To give all women the opportunity of working together through the Women's Institute's organisation, and putting into practice these ideas for which it stands.

The Trustees have considered guidance published by the Charity Commission on public benefit and consider the charity's activities are in accordance with that guidance.

ACHIEVEMENTS, PERFORMANCE AND PUBLIC BENEFIT

It was a slow start to the year. We had been in and out of Covid restrictions at the end of 2021 and no one could predict what would happen in 2022. Members were cautious about mixing outside their local communities and travelling on buses and coaches. We had to cancel a few outings and theatre trips, but as the year progressed, interest in joining in activities grew and we held some popular and financially successful events. We also worked with the Cambridge food bank and donated 25 knitted blankets to the Warm Hub.

Several sub-committee members stood down this year, many of whom stayed on longer than they planned in order to see us through the pandemic. This was the catalyst for amalgamating three sub-committees into a Combined Activities Committee.

The number of members this year is only slightly down, compared to 2021 despite suspending two WIs. Some WIs are losing members - but this is balanced by an influx of new members at other WIs which is encouraging. The level of subscription remained the same as last year.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2022

COMMITTEES ANNUAL REPORT...../continued

PLANS FOR THE FUTURE

We will continue to put on a varied programme of events and activities to entertain our members and also raise funds for the Federation. In addition, we are planning to promote Gift Aid this year. National Federation is launching a new WI supporter option which will help to promote the WI to women who are not able to join at the moment. We hope this will raise the profile of the organisation and attract more local members. The Federation portion of the membership subscription will increase by 50p this year.

Trustees are not expecting to undertake any major works at the WI Office this year but as the building is getting older we are now finding that more ongoing maintenance is required than has been necessary in the past.

KEY MANAGEMENT

The directors consider that the board of directors, who are the Charity's Trustees, comprise the key management personnel of the charity in charge of directing, controlling, running and operating the Federation on a day to day basis. All trustees give their time freely and no director received remuneration in the year.

TRUSTEES INDUCTION AND TRAINING

Trustees training is provided free of charge by the National Federation of WIs who provide help and advice on an ongoing basis. The whole Board receive this training during an election year. Ongoing training is provided as required.

FINANCIAL REVIEW AND RESERVES POLICY

The Federation suffered a deficit of £15,619 (2021: £18,601) caused mainly by the Covid pandemic which impacted both the number of fundraising events we managed to arrange and the number of members who participated in those events. In addition, we were unable to claim furlough, as we had during the previous two years, which accounts for some of our additional costs.

We decided to save costs by not replacing our administrative assistant. The decision will be reviewed at the end of this year.

The Trustees regularly review and agree the level of reserves the Federation holds. The Trustees aim to have sufficient reserves to meet a year of expenditure and other commitments. To fulfil this policy the Trustees consider it necessary to hold around £100,000. Currently the Federation holds £78,149 (2021: £85,589) in free reserves and would expect to meet its target through an accumulated surplus of the next couple of years. The total funds of the charity at the end of the year were £424,073 (2021: £439,692). Designated funds of £20,000 (2021: £20,000) are obtained for major repair works to the office building, which is reviewed regularly.

RELATED PARTIES AND CO-OPERATION WITH OTHER ORGANISATIONS

None of our Trustees received remuneration or other benefit from their work for the charity. They are reimbursed costs, such as travel, that they incur wholly in the course of carrying out their duties.

The Federation is affiliated to the National Federation of WIs who provide help and advice. Individual Federations within the Cambridge area pay affiliation fees to the Federation, who in turn pay affiliation fees to the National Federation of WIs.

PAY POLICY FOR SENIOR STAFF

The senior staff of the Charity consist solely of the Trustees who give their time for free.

TRUSTEES

The Trustees who served during the year are as follows:-

Mrs S Smales (Chair)
Mrs E Hodgkins (Vice Chair to 2nd July 2022)
Mrs L Challands (Vice Chair)
Mrs V Ridgman (Treasurer)
Mrs A Bullman
Mrs C Wylde

Mrs L Neech
Mrs J Casey
Mrs J Sparks
Mrs K Baldwin
Mrs D M Oakley (appointed 5th December 2022)
Mrs E Bailey (appointed 6th June 2022)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2022

COMMITTEES ANNUAL REPORT...../continued

Many of our events and meetings are "open" and can therefore be attended by men and women, members and non-members. Therefore, in accordance with our constitution, we have benefitted a significant section of the public, providing education, support and improved welfare for all women.

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The charity Trustees (who are also the directors of The Cambridge Federation of Women's Institutes for the purposes of company law) 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).

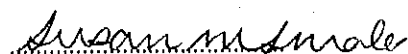
Company law requires the charity Trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In 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 Charities SORP;
- make judgements 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that 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 Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of the financial statements may differ from legislation in other jurisdictions.

ON BEHALF OF THE COMMITTEE



Mrs S Smales
Chair

Date: 8.4.2023

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2022

INDEPENDENT EXAMINERS' REPORT TO THE COMMITTEE OF THE CAMBRIDGE FEDERATION OF WOMEN'S INSTITUTES

I report to the charity federation on my examination of the accounts of the charitable company for the year ended 31st December 2022.

RESPONSIBILITIES AND BASIS OF REPORT

As the charity's Trustees of the charitable company (and also its directors for the purpose 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 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 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 section 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 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.



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

27th April 2023.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2022

STATEMENT OF FINANCIAL ACTIVITIES

	Notes	Accumulated Funds (Unrestricted)	
		2022	2021
		£	£
INCOME			
Income from generated funds:			
Voluntary income			
Affiliation fees		16,432	17,172
Donations received		677	1,148
Fund raising activities	11	10,992	2,033
Investment income	2	352	67
Government Grants		-	1,387
Income from charitable activities:			
Sub-committee activities	12	10,015	9,876
Meetings and conferences		6,098	982
TOTAL INCOME		44,566	32,665
EXPENDITURE			
Cost of raising funds:			
Fundraising costs	11	6,253	938
Investment management costs	2	1	84
Expenditure on Charitable activities	3	53,931	50,244
TOTAL EXPENDITURE		60,185	51,266
Net expenditure and movement in funds for the period/year			
		(15,619)	(18,601)
Reconciliation of funds			
Total funds brought forward	13	439,692	458,293
Total funds carried forward		424,073	439,692

The Statement of Financial Activities includes all gains and losses recognised in the year. All incoming resources and resources expended derive from continuing activities.

The notes on pages 8 to 12 form part of these financial statements.

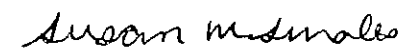
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2022

BALANCE SHEET

	Notes	2022		2021	
		£	£	£	£
FIXED ASSETS					
Tangible assets	6		325,924		334,103
CURRENT ASSETS					
Stocks	7	884		878	
Debtors and prepayments	8	1,606		574	
Cash at bank and in hand	9	111,173		112,564	
		<u>113,663</u>		<u>114,016</u>	
LIABILITIES					
CREDITORS FALLING DUE WITHIN ONE YEAR	10	15,514		8,427	
NET CURRENT ASSETS			98,149		105,589
NET ASSETS			<u>424,073</u>		<u>439,692</u>
THE FUNDS OF THE CHARITY					
Accumulated Income Funds (Unrestricted)	13		424,073		439,692
TOTAL CHARITY FUNDS			<u>424,073</u>		<u>439,692</u>

The Committee consider that the 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 company under Section 476 of the Companies Act 2006, to obtain an audit for the year ended 31st December 2022. The directors acknowledge their responsibilities for ensuring that the 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 company as at 31st December 2022 and of its deficit 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 company.

The financial statements 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. It was approved by the committee on 13.3.2023 and signed on its behalf.



.....
Mrs S Smales
Chairman

The notes on pages 8 to 12 form part of these financial statements.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2022

STATEMENT OF CASH FLOWS

	Notes	2022 Total Funds £	2021 Total Funds £
Cash flows from operating activities:			
Net cash provided by operating activities	14	(1,743)	(6,191)
Cash flows from investing activities:			
Investment income		352	67
Purchase of tangible fixed assets		-	(90)
Net cash provided by (used in) investing activities		352	(23)
Change in cash and cash equivalents in the period		(1,391)	(6,214)
Cash and cash equivalents brought forward		112,564	118,778
Cash and cash equivalents carried forward		111,173	112,564

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2022

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

(a) BASIS OF PREPARATION

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Cambridge Federation of Women's Institutes meets the definition of a public benefit entity under FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction values unless otherwise stated in the relevant accounting policy notes.

(b) ASSESSMENT OF GOING CONCERN

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

(c) INCOME

Income represents the amount derived from the charity's ordinary activities. Income is recognised in the period in which the charity is entitled to receipt and the amount can be measured with reasonable certainty. No income is stated net of any associated expenditure.

(d) EXPENDITURE

All expenditure is accounted for on an accruals basis.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services to beneficiaries. Governance costs include costs associated with meeting the constitutional and statutory requirements of the charity. Expenditure is allocated to expense headings on direct cost basis.

(e) TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated at cost less depreciation.

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

Buildings	- 2% straight line basis
Furniture and office equipment	- 20% straight line basis
Cups and shields	- 12.5% straight line basis

(f) STOCKS

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

(g) DEBTORS

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

(h) CREDITORS

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will 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.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2022

NOTES TO THE FINANCIAL STATEMENTS

2. INVESTMENT

Investment income comprises bank and building society interest received during the year of £352 (2021 - £67).

Investment management costs comprise of bank charges paid during the year of £1 (2021 - £84).

3. EXPENDITURE ON CHARITABLE ACTIVITIES

Accumulated Funds
(Unrestricted)

	Notes	2022 £	2021 £
Sub-Committee activity expenses	12	4,800	4,689
Bursaries and memberships		37	37
Office rent, electric and repairs		2,432	2,847
Secretaries salaries	5	23,297	25,524
Postage, stationery and photocopying		2,029	1,913
Set up of new institutions		-	31
Telephone		987	1,079
IT expenses		454	450
Domestic supplies and refuse collections		862	815
Insurance		1,049	969
Expenses of meetings, conferences and hospitality		4,733	300
Travel		1,369	407
Maintenance and cleaning		1,937	1,303
Depreciation	6		
Furniture and office equipment		618	631
Buildings		7,561	7,561
Legal and professional fees		68	68
Independent Examiner fees		1,554	1,476
Subscriptions		144	144
		<u>53,931</u>	<u>50,244</u>

4. NET EXPENDITURE FOR THE YEAR

	2022 £	2021 £
This is stated after charging:		
Independent Examiner fees	1,554	1,476
Depreciation of tangible fixed assets	8,179	8,192

5. STAFF COSTS

	2022 £	2021 £
Wages and salaries	21,453	23,640
Employers National Insurance	532	599
Other staff costs	1,312	1,285
	<u>23,297</u>	<u>25,524</u>

There were no employees earning over £60,000 per annum.

	2022	2021
The average number of employees were:		
Charitable activities	<u>3</u>	<u>3</u>

The charity considers its key management personnel comprise of the Trustees. The Trustees did not receive any remuneration in the year. Ten trustees were paid reimbursed expenses totalling £1,698 (2021: Ten Trustees £976).

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2022

NOTES TO THE FINANCIAL STATEMENTS

6.	TANGIBLE FIXED ASSETS				
	CURRENT YEAR				
		Land & Building	Furniture & Office Equipment	Cups & Shields	Total
	COST/VALUATION	£	£	£	£
	Balance at 1st January 2022	467,288	15,742	4,060	487,090
	Additions	-	-	-	-
	Balance at 31st December 2022	467,288	15,742	4,060	487,090
	DEPRECIATION				
	Balance at 1st January 2022	134,553	14,374	4,060	152,987
	Charge for the year	7,561	618	-	8,179
	Balance at 31st December 2022	142,114	14,992	4,060	161,166
	NET BOOK VALUE AT 31ST DECEMBER 2022	325,174	750	-	325,924
	TANGIBLE FIXED ASSETS				
	PRIOR YEAR				
	Land & Building	Furniture & Office Equipment	Cups & Shields	Total	
COST/VALUATION	£	£	£	£	
Balance at 1st January 2021	467,288	15,652	4,060	487,000	
Additions	-	90	-	90	
Balance at 31st December 2021	467,288	15,742	4,060	487,090	
DEPRECIATION					
Balance at 1st January 2021	126,992	13,743	4,060	144,795	
Charge for the year	7,561	631	-	8,192	
Balance at 31st December 2021	134,553	14,374	4,060	152,987	
NET BOOK VALUE AT 31ST DECEMBER 2021	332,735	1,368	-	334,103	
7.	STOCKS		2022	2021	
			£	£	
	Catering		91	126	
	Office stationery		634	618	
	Federation selling items		159	134	
			884	878	
8.	DEBTORS		2022	2021	
			£	£	
	Other debtors		-	24	
	Prepayments		1,606	550	
			1,606	574	
9.	CASH AT BANK AND IN HAND		2022	2021	
			£	£	
	Bank		43,723	45,431	
	Building societies		67,313	66,961	
	Cash		137	172	
			111,173	112,564	

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2022

NOTES TO THE FINANCIAL STATEMENTS

10.	CREDITORS	2022	2021
		£	£
	Social Security and other taxes	-	15
	Sundry creditors and accruals	15,535	8,433
	Receipts in advance	(21)	(21)
		<u>15,514</u>	<u>8,427</u>
11.	FUND RAISING ACTIVITIES		
	CURRENT YEAR	Income Expenditure	Total
		£ £	£
	Events and special events	10,940 (6,253)	4,687
	Federation selling items	52 -	52
		<u>10,992 (6,253)</u>	<u>4,739</u>
	FUND RAISING ACTIVITIES		
	PRIOR YEAR	Income Expenditure	Total
		£ £	£
	Events and special events	1,728 (558)	1,170
	Federation selling items	7 (142)	(135)
	Bulbs	298 (238)	60
		<u>2,033 (938)</u>	<u>1,095</u>
12.	SUB-COMMITTEE ACTIVITIES		
	CURRENT YEAR	Income Expenditure	Total
		£ £	£
	Public affairs	115 (6)	109
	Craft and cookery	2,071 (550)	1,521
	Leisure	1,744 (1,340)	404
	W I News	1,445 (410)	1,035
	Combined arts	4,640 (2,494)	2,146
		<u>10,015 (4,800)</u>	<u>5,215</u>
	SUB-COMMITTEE ACTIVITIES		
	PRIOR YEAR	Income Expenditure	Total
		£ £	£
	Public affairs	2,125 (525)	1,600
	Craft and cookery	2,517 (1,512)	1,005
	Leisure	1,005 (518)	487
	Combined arts	3,914 (1,886)	2,028
	W I News	315 (248)	67
		<u>9,876 (4,689)</u>	<u>5,187</u>

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2022

NOTES TO THE FINANCIAL STATEMENTS

13.	UNRESTRICTED FUNDS CURRENT YEAR	Balance b/fwd £	Income £	Expenditure £	Transfers £	Balance c/fwd £
	Designated funds:					
	Building repairs fund	20,000	-	-	-	20,000
	General unrestricted funds	419,692	44,566	(60,185)	-	404,073
		439,692	44,566	(60,185)	-	424,073
	UNRESTRICTED FUNDS PRIOR YEAR	Balance b/fwd £	Income £	Expenditure £	Transfers £	Balance c/fwd £
	Designated funds:					
	Building repairs fund	20,000	-	-	-	20,000
	General unrestricted funds	438,293	32,665	(51,266)	-	419,692
		458,293	32,665	(51,266)	-	439,692

Purpose of designated funds:

In 2017 the Committee decided to designate a sum of £20,000 as a fund for maintenance and improvement of the Federation property. The level of this fund will be reviewed regularly in line with anticipated future maintenance and improvement required.

14.	RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES	2022 £	2021 £
	Net movement in funds	(15,619)	(18,601)
	Add: Depreciation	8,179	8,192
	Less: Investment income	(352)	(67)
	Decrease/(increase) in debtors	(1,032)	(574)
	(Increase)/decrease in stock	(6)	215
	(Decrease)/increase in creditors	7,087	4,644
	Net cash provided by operating activities	(1,743)	(6,191)