

**Charity registration number 1139596**

**Company registration number 07222003 (England and Wales)**

**FUTURE HOUSING SOLUTIONS**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2023**

## **FUTURE HOUSING SOLUTIONS**

### **LEGAL AND ADMINISTRATIVE INFORMATION**

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<b>TRUSTEES</b>	Mr J R Owen Mrs P K Sidhu Mrs K Harper	(Appointed 15 July 2022) (Appointed 15 July 2022)
<b>CHIEF EXECUTIVE OFFICER</b>	D Hennigan	
<b>CHARITY NUMBER</b>	1139596	
<b>COMPANY NUMBER</b>	07222003	
<b>REGISTERED OFFICE</b>	Suite 8, The Boot Factory 22 Cleveland Road Wolverhampton West Midlands WV2 1BH	
<b>INDEPENDENT EXAMINER</b>	JW Hinks LLP Chartered Accountants 19 Highfield Road Edgbaston Birmingham B15 3BH	

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**FUTURE HOUSING SOLUTIONS**

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## **FUTURE HOUSING SOLUTIONS**

### **TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)**

#### **FOR THE YEAR ENDED 30 APRIL 2023**

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The trustees present their annual report and financial statements for the year ended 30 April 2023.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply 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)"

#### **OBJECTIVES AND ACTIVITIES**

The charity's objectives are to support vulnerable individuals and allow them to access housing within a community setting, known as "Supported Living". The policies adopted in furtherance of these objects are to continue to work in partnership with a variety of care providers. There has been no change in these during the year.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

#### **Public benefit**

In setting our objectives and planning our activities, the trustees have given careful consideration to the Charity Commission's general guidance on public benefit, including fee charging.

Future Housing Solutions Limited was established for helping those in need, by reason of disability, and all tenants are assessed and referred by Social Services.

The Charity operates as a business in that it has no shareholders and all surpluses are used for the furtherance of the Charity's objectives and aims.

#### **ACHIEVEMENTS AND PERFORMANCE**

The introduction of new staff, occupation of new offices and a continuing positive relationship with both Complesso Health Solutions and Dudley Metropolitan Borough Council resulted in a successful conclusion to the year, even though the accounts display a small loss. I am delighted to confirm that across all three of those areas positive progress continues.

Future Housing Solutions (FHS) had hoped to end the financial year supporting 50 clients, an increase of 9, but unfortunately this was not quite achieved, ending the year supporting a total of 45. This was due in the main to losing 3 long established clients in March 2023. The owner of the property had decided after many years to serve notice to Future Housing Solutions

The landscape for supported living continues to be positive. Future Housing Solutions is now accepted as an approved provider of supported living accommodation services across both Wolverhampton County Council and Dudley Metropolitan Borough Council. This will ensure that FHS will continue to grow with the hope that by the 30th April 2024 FHS will be supporting somewhere between 50-55 clients, demonstrating a growth of over 25% from the year end April 2022. To help to manage this growth and create capacity for additional growth through 2024 into 2025, FHS anticipates adding an additional housing officer during 2023/24.

Whilst growth is important, the quality of the services provided and being delivered is upon which FHS should be judged. FHS is improving the level of services and support that it can offer to its clients year on year. In 2023 FHS delivered to clients numerous workshops on energy saving tips to help to combat the increased energy costs. Furthermore, more detailed reporting of energy payments to clients, appointees and to local authorities were introduced, enabling our clients to budget better. FHS improved and enhanced the reporting functionality on Fix Flow, the 24-hour reporting portal allowing care staff to report issues arising 24 hours a day 7 days a week. Housing officers attended properties both physically and virtually on a more regular basis, carrying out additional training with care staff to ensure that they are fully aware of the support that they need to provide to our clients regarding property issues, and being made fully aware of what FHS role and responsibilities are and how best to access them.

#### **Conclusion**

The current year has been a great success, the team has grown, both in size and capability. Our client group has also grown and the opportunities for Future Housing Solutions and its client group, whilst remaining challenging, is very positive.

## **FUTURE HOUSING SOLUTIONS**

### **TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)**

#### **FOR THE YEAR ENDED 30 APRIL 2023**

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#### **FINANCIAL REVIEW**

The Statement of Financial Activities for the year ended 30 April 2023 shows incoming resources for the year totalling £531,212 (2022 - £524,064) and resources expended totalling £543,133 (2022 - £507,103).

Net (expenditure)/income for the year ended amounted to £(11,921) (2022 - £16,961).

As a result the Charity's total funds have decreased from £98,135 as at 30 April 2022 to £86,214 as at 30 April 2023.

The current level of funding is adequate to support the continuation of the Charity's existing activities.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The charity is a company limited by guarantee and does not have share capital, the extent of the liability of each member on winding up is limited to £1.

The charity is controlled by its governing document, a deed of trust, and constitutes a company limited by guarantee as defined by the Companies Act 2006.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr J R Owen	
Miss V Seeney	(Resigned 15 July 2022)
Mrs J M Watkins	(Resigned 15 July 2022)
Mrs P K Sidhu	(Appointed 15 July 2022)
Mrs K Harper	(Appointed 15 July 2022)

Trustees are recruited as a need arises.

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

The charity is a single organisation.

Consultancy fees of £87,361 were paid to ASK THE Q LTD, a company under the control of the Chief Executive of the Charity.

#### **DISABLED PERSONS**

Applications for employment by disabled persons are always fully considered, bearing in mind the aptitudes of the applicant concerned. In the event of members of staff becoming disabled, every effort is made to ensure that their employment within the charity continues and that the appropriate training is arranged. It is the policy of the charity that the training, career development and promotion of disabled persons should, as far as possible, be identical to that of other employees.

## **FUTURE HOUSING SOLUTIONS**

### **TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)**

**FOR THE YEAR ENDED 30 APRIL 2023**

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#### **EMPLOYEE INVOLVEMENT**

The charity's policy is to consult and discuss with employees, through unions, staff councils and at meetings, matters likely to affect employees' interests.

Information of matters of concern to employees is given through information bulletins and reports which seek to achieve a common awareness on the part of all employees of the financial and economic factors affecting the group's performance.

The trustees report was approved by the Board of Trustees.



**MR J R OWEN**

Trustee

Dated: 29/1/2024

## **FUTURE HOUSING SOLUTIONS**

### **INDEPENDENT EXAMINER'S REPORT**

#### **TO THE TRUSTEES OF FUTURE HOUSING SOLUTIONS**

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I report to the charity trustees on my examination of the accounts for the year ended 30 April 2023, which are set out on pages 5 to 14.

#### **RESPONSIBILITIES AND BASIS OF REPORT**

As the charity 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 satisfied myself 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 company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **INDEPENDENT EXAMINER'S STATEMENT**

As the gross income exceeded £250,000, I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales.

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 that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Peter Smith FCCA, ACA.  
JW Hinks LLP  
Chartered Accountants  
19 Highfield Road  
Edgbaston  
Birmingham  
B15 3BH

Dated: 29 January 2024

# FUTURE HOUSING SOLUTIONS

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 APRIL 2023

	Notes	Unrestricted funds £	Total 2022 £
<b>INCOME FROM:</b>			
Donations and legacies	2	-	1,210
<b>CHARITABLE ACTIVITIES</b>			
Learning disability housing benefit	3	531,212	522,854
<b>TOTAL INCOME</b>		<b>531,212</b>	<b>524,064</b>
<b>EXPENDITURE ON:</b>			
<b>CHARITABLE ACTIVITIES</b>			
Activities undertaken directly	4	372,427	332,733
Support costs	5	168,346	172,260
Governance costs	5	2,360	2,110
<b>TOTAL CHARITABLE EXPENDITURE</b>		<b>543,133</b>	<b>507,103</b>
<b>TOTAL RESOURCES EXPENDED</b>		<b>543,133</b>	<b>507,103</b>
<b>NET (EXPENDITURE)/INCOME FOR THE YEAR/ NET MOVEMENT IN FUNDS</b>		<b>(11,921)</b>	<b>16,961</b>
Fund balances at 1 May 2022		98,135	81,174
<b>FUND BALANCES AT 30 APRIL 2023</b>		<b>86,214</b>	<b>98,135</b>

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



# FUTURE HOUSING SOLUTIONS

## BALANCE SHEET

AS AT 30 APRIL 2023

	Notes	2023 £	£	2022 £	£
<b>FIXED ASSETS</b>					
Tangible assets	8		11,056		10,191
<b>CURRENT ASSETS</b>					
Debtors	9	92,107		78,895	
Cash at bank and in hand		21,824		34,217	
		113,931		113,112	
<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	10	38,773		25,168	
Net current assets			75,158		87,944
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			86,214		98,135
<b>THE FUNDS OF THE CHARITY</b>					
Unrestricted funds			86,214		98,135
			86,214		98,135

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 April 2023.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The trustees have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 29/1/2024



Mr J R Owen

TRUSTEE

Company registration number 07222003 (England and Wales)

**FUTURE HOUSING SOLUTIONS**

**STATEMENT OF CASH FLOWS**

**FOR THE YEAR ENDED 30 APRIL 2023**

	Notes	2023 £	£	2022 £	£
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>					
Cash (absorbed by)/generated from operations	15		(7,282)		12,301
<b>INVESTING ACTIVITIES</b>					
Purchase of tangible fixed assets		(5,111)		(8,025)	
<b>NET CASH USED IN INVESTING ACTIVITIES</b>			(5,111)		(8,025)
<b>NET CASH USED IN FINANCING ACTIVITIES</b>			-		-
<b>NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS</b>			(12,393)		4,276
Cash and cash equivalents at beginning of year			34,217		29,941
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR</b>			21,824		34,217

## **FUTURE HOUSING SOLUTIONS**

### **NOTES TO THE FINANCIAL STATEMENTS**

#### **FOR THE YEAR ENDED 30 APRIL 2023**

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## **1 ACCOUNTING POLICIES**

### **COMPANY INFORMATION**

Future Housing Solutions is a private company limited by guarantee incorporated in England and Wales. The registered office is Suite 8, The Boot Factory, 22 Cleveland Road, Wolverhampton, West Midlands, WV2 1BH.

### **1.1 ACCOUNTING CONVENTION**

These accounts have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Companies Act 2006 and UK Generally Accepted Accounting Practice as it applies from 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 INCOMING RESOURCES**

Donations, legacies and other forms of voluntary income are recognised as incoming resources when receivable, except insofar as they are incapable of financial measurement. All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to income and the amount can be quantified with reasonable accuracy.

### **1.3 RESOURCES EXPENDED**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

### **1.4 TANGIBLE FIXED ASSETS**

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

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

Fixtures, fittings & equipment	20% and 25% on cost
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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 the statement of financial activities.

### **1.5 CASH AND CASH EQUIVALENTS**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

### **1.6 TAXATION**

The Charity is exempt from corporation tax on its charitable activities.

# **FUTURE HOUSING SOLUTIONS**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 30 APRIL 2023**

### **1 ACCOUNTING POLICIES**

**(Continued)**

#### **1.7 FUND ACCOUNTING**

General funds are unrestricted fund which are available for use at the discretion of the trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

### **2 DONATIONS AND LEGACIES**

	<b>Total</b>	Unrestricted funds
	<b>2023</b>	2022
	<b>£</b>	<b>£</b>
Donations and gifts	-	<b>1,210</b>

### **3 CHARITABLE ACTIVITIES**

	<b>Learning disabilities housing benefit £</b>	<b>2022 £</b>
Sales within charitable activities	<b>531,212</b>	522,854
Analysis by fund		
Unrestricted funds	<b>531,212</b>	
<b>FOR THE YEAR ENDED 30 APRIL 2022</b>		
Unrestricted funds	522,854	522,854

**FUTURE HOUSING SOLUTIONS**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 30 APRIL 2023**

**4 CHARITABLE ACTIVITIES**

	Activities undertaken directly	Support cost	Governance cost	Total	2022
	£	£	£	£	£
Rent paid	286,975	-	-	286,975	262,664
Heat and light	82	-	-	82	5,875
Rates	6,960	-	-	6,960	2,475
Property repairs and renewals	55,267	-	-	55,267	55,089
Other property costs	5,430	-	-	5,430	6,630
Landlords Support	17,713	-	-	17,713	-
	<b>372,427</b>	<b>-</b>	<b>-</b>	<b>372,427</b>	<b>332,733</b>
Share of support costs (see note 5)	-	168,346	-	168,346	172,260
Share of governance costs (see note 5)	-	-	2,360	2,360	2,110
	<b>372,427</b>	<b>168,346</b>	<b>2,360</b>	<b>543,133</b>	<b>507,103</b>
<b>ANALYSIS BY FUND</b>					
Unrestricted funds	<b>372,427</b>	<b>168,346</b>	<b>2,360</b>	<b>543,133</b>	
	<b>372,427</b>	<b>168,346</b>	<b>2,360</b>	<b>543,133</b>	
<b>FOR THE YEAR ENDED 30 APRIL 2022</b>					
Unrestricted funds	332,733	172,260	2,110		507,103
	332,733	172,260	2,110		507,103

**FUTURE HOUSING SOLUTIONS**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 30 APRIL 2023**

**5 SUPPORT COSTS**

	Support costs	Governance costs	2023	2022
	£	£	£	£
Staff costs	47,872	-	47,872	16,635
Depreciation	4,246	-	4,246	3,450
Rent	5,663	-	5,663	25,302
Rates	1,567	-	1,567	2,981
Insurance	4,524	-	4,524	3,027
Light and heat	995	-	995	1,062
Repairs and maintenance	1,373	-	1,373	426
Postage and stationery	505	-	505	1,041
Telephone and fax	4,530	-	4,530	7,172
Travelling expenses	1,604	-	1,604	1,238
Computer running expenses	7,301	-	7,301	6,786
Legal and professional	270	-	270	61
Consultancy fees	87,361	-	87,361	76,594
Management charges	-	-	-	25,336
Sundry expenses	524	-	524	957
Bank charges	11	-	11	95
Loan interest	-	-	-	97
Independent examination fee	-	2,360	2,360	2,110
	<u>168,346</u>	<u>2,360</u>	<u>170,706</u>	<u>174,370</u>
Analysed between				
Charitable activities	<u>168,346</u>	<u>2,360</u>	<u>170,706</u>	<u>174,370</u>

**6 EMPLOYEES**

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Management and administration	<u>3</u>	<u>4</u>

**EMPLOYMENT COSTS**

	2023 £	2022 £
Wages and salaries	49,573	16,068
Social security costs	(1,701)	567
	<u>47,872</u>	<u>16,635</u>

There were no employees whose annual remuneration was more than £60,000.

# **FUTURE HOUSING SOLUTIONS**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 30 APRIL 2023**

### **7 TRUSTEES REUMERATION AND EXPENSES**

None of the trustees received any remuneration during the year, nor were they paid any expenses.

### **8 TANGIBLE FIXED ASSETS**

	Fixtures, fittings & equipment £
<b>COST</b>	
At 1 May 2022	36,779
Additions	5,111
	<u>41,890</u>
At 30 April 2023	<u>41,890</u>
<b>DEPRECIATION AND IMPAIRMENT</b>	
At 1 May 2022	26,588
Depreciation charged in the year	4,246
	<u>30,834</u>
At 30 April 2023	<u>30,834</u>
<b>CARRYING AMOUNT</b>	
At 30 April 2023	11,056
	<u>10,191</u>
At 30 April 2022	<u>10,191</u>

### **9 DEBTORS**

	2023 £	2022 £
<b>AMOUNTS FALLING DUE WITHIN ONE YEAR:</b>		
Trade debtors	1,630	9,974
Rent deposits	12,266	17,245
Other debtors	47,799	19,804
Prepayments	30,412	31,872
	<u>92,107</u>	<u>78,895</u>

### **10 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023 £	2022 £
Other taxation and social security	956	1,286
Property damage reserve	2,075	2,300
Trade creditors	26,834	13,733
Other creditors	-	5,000
Accruals and deferred income	8,908	2,849
	<u>38,773</u>	<u>25,168</u>

## FUTURE HOUSING SOLUTIONS

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2023

#### 11 UNRESTRICTED FUNDS

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 May 2022	Incoming resources	ResourcesAt 30 April 2023	
	£	£	expended	£
General funds	98,135	531,212	(543,133)	86,214
<b>PREVIOUS YEAR:</b>	<b>At 1 May 2021</b>	<b>Incoming resources</b>	<b>ResourcesAt 30 April 2022</b>	
	£	£	expended	£
General funds	81,174	524,064	(507,103)	98,135

#### 12 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Total
	£
Fund balances at 30 April 2023 are represented by:	
Tangible fixed assets	11,056
Current assets/(liabilities)	75,158
	86,214

#### 13 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:

	2023	2022
	£	£
Within one year	64,391	49,760
Between two and five years	183,138	127,208
	247,529	176,968



## FUTURE HOUSING SOLUTIONS

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2023

#### 14 RELATED PARTY TRANSACTIONS

##### TRANSACTIONS WITH RELATED PARTIES

During the year the charity entered into the following transactions with related parties:

##### ASK THE Q LTD

In the year the charity incurred £87,361 (2022 - £76,594) to ASK THE Q LTD for consultancy fees, (Mr D Hennigan who is the CEO of Future Housing Solutions and is a director and shareholder of ASK THE Q LTD).

At the 30 April 2023 the charity owed £nil (2022 : £nil).

15 CASH GENERATED FROM OPERATIONS	2023 £	2022 £
(Deficit)/surplus for the year	(11,921)	16,961
Adjustments for:		
Depreciation and impairment of tangible fixed assets	4,246	3,450
Movements in working capital:		
(Increase)/decrease in debtors	(13,212)	62,702
Increase/(decrease) in creditors	13,605	(70,812)
<b>CASH (ABSORBED BY)/GENERATED FROM OPERATIONS</b>	<b>(7,282)</b>	<b>12,301</b>