

ENTERPRISE FOR DEVELOPMENT

**ANNUAL REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST DECEMBER 2022**

CHARITY REGISTRATION No: 1143851

COMPANY REGISTRATION No: 07740926

Independent Examiners Ltd
Unit 2 The Broadbridge Business Centre
Delling Lane
Bosham
PO18 8NF

**ENTERPRISE FOR DEVELOPMENT
(A COMPANY LIMITED BY GUARANTEE)**

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**ENTERPRISE FOR DEVELOPMENT
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 2022**

LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY NAME	Enterprise for Development
CHARITY NUMBER	1143851
COMPANY REGISTRATION NUMBER	07740926
START OF FINANCIAL YEAR	1st January 2022
END OF FINANCIAL YEAR	31st December 2022
TRUSTEES THAT SERVED DURING THE YEAR TO 31 DECEMBER 2022 (ALSO DIRECTORS UNDER COMPANY LAW)	Dr K Palmer Mr T Yapp Ms E Wilson Mr M Cooper Mr A MacCormack
REGISTERED ADDRESS	Peer House (c/o Agdevco) 8-14 Verulam Street Ground Floor London WC1X 8LZ
DATE OF INCORPORATION	15th August 2011
GOVERNING DOCUMENT	Memorandum and Articles of Association
BANKERS	Lloyds Bank Plc
INDEPENDENT EXAMINERS	Independent Examiners Ltd Unit 2 The Broadbridge Business Centre Delling Lane Bosham PO18 8NF

ENTERPRISE FOR DEVELOPMENT
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Introduction

The trustees present their report and financial statements for the year ended 31 December 2022. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's 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)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities of the charity

Enterprise for Development's objective is to contribute to achieving inclusive economic growth and elimination of poverty in low-income countries by supporting African-led businesses that aim to:

Achieve socially, financially and environmentally sustainable outcomes and have potential to scale.

It achieves its goals by:

- Providing targeted grants to support the public benefit components of sustainable enterprises with the aim of generating significant pro-poor benefits in low-income countries;
- Identify and highlight best practise in this area and explore means of supporting adoption of best practice by other organisations in our focus countries;
- Facilitate knowledge transfer and learning about successful social enterprise models by creating links between enterprises in low-income countries with enterprises that have achieved success elsewhere in the world;
- Fund research to investigate the strengths and weaknesses, benefits and costs of innovative models of sustainable private and social enterprises;
- Undertake such other activities as trustees consider from time to time would contribute to achieving our goals.
- In striving to achieve these objectives, the charity has considered the Charity Commissioners guidance on public benefit and has paid due regard to its guidance in deciding which activities the charity should undertake.

Achievements and performance

During the year the trustees of Enterprise for Development have approved:

- EfD has been a supporter of Jacaranda ever since the inception in 2015 of its not-for-profit programme which aims to deliver high quality maternal and new born child care services to women and children on low incomes. The programme has been a great success both extending access to over 2 million mothers and securing co-financing partnerships with an increasing number of counties. Jacaranda has now secured substantial funding to expand its programmes. To achieve its objectives Jacaranda requires funding to support growth of its corporate capability, particularly developing the capacity to develop further partnerships with Counties and its online healthcare platform. Since programme funders are not able to fund these activities EfD has agreed to co-fund this capacity building;
- EfD has been a supporter of Penda Health for many years, initially by funding its Electronic Medical Record system. This has proved an invaluable means of providing real time, comprehensive health records that has enabled not only better healthcare for patients but also is now being used to help develop and implement innovative preventative primary healthcare services for the benefit of lower income and harder to reach populations in Kenya. EfD agreed in August 2022 a grant of £80,000 to develop and upgrade Penda's Clinical Decision Support System, already one of the most advanced in Africa thanks to early EfD co-investment, to deliver the unique needs of telemedicine providing high-quality care at low cost. More than 90% of clinical encounters at Penda use CDSS, ensuring over 80% compliance with national guidelines, double the country average. In January 2022, Penda launched Pigia Penda – a telephone-based healthcare delivery channel and the fastest growing business segment, bringing remote primary care to low-income communities, expanding access and lowering costs to patients.
- EfD has been providing ongoing support for TIST, The International Small Group Tree planting programme, since 2015. TIST is a smallholder-led, low cost, scalable tree growing programme with activities in Kenya, Uganda, Tanzania and India. The focus of EfD's support has been to develop partnership models aimed at further expanding the carbon sequestration, biodiversity and livelihood benefits of the TIST approach;

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Achievements and performance

- EfD is providing ongoing support to help Nature Lock establish and embed a sustainable and scalable business model. Nature Lock fights food waste throughout Kenya by preserving fresh produce naturally and turns it into nutritious and affordable foods, reducing food loss and climate footprint, while improving incomes for small scale farming communities. EfD provides occasional commentary and advice to the senior management but is not currently providing grant support.
- Trustees are also considering a number of new initiatives that may result in funding support from Enterprise for Development in the coming year.

Financial Review

The charity has substantial reserves that will enable it to continue to provide support to qualifying social and private enterprises. The plan is to make annual commitments at a level sufficient to meet its expenditure obligations for at least the next four years.

The board has from time to time discussed and assessed the major risks to which the company is exposed and considered the safeguards that have been and can be implemented to mitigate those risks. In accordance with the Statement of Recommended Practice for charities the trustees annually review and update the formal risk assessment.

a. Adequacy of EfD Internal controls – EfD has in place appropriate internal financial controls which the trustees consider proportionate and reasonable to its size and complexity, and has dedicated resources to ensuring appropriate record keeping in respect of all financial transactions. The trustees review the financial management and controls of EfD on a regular basis at trustee meetings.

b. Grantee misconduct including compliance with grant terms and misuse or misapplication of funds– EfD puts in place grant arrangements with each grantee specifying the use of the funds, undertakes due diligence on the grantees (ex ante) and monitors the use of the funding (ex post) through dialogue with the grantees' representatives and scrutiny of the reporting on the use of the funds by the grantees.

c. Grantee capability to deliver EfD funded projects – EfD undertakes extensive due diligence on the grantees' capability to deliver the EfD funded projects. EfD brings in appropriate technical expertise as required, and makes payment where appropriate in tranches against performance in order to mitigate the risks of project failure.

Structure, Management and Governance

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

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:

Dr K Palmer
Mr T Yapp
Mrs E Wilson
Mr M Cooper
Mr A MacCormack

The trustees are appointed either at the company's AGM under the recommendation of the majority of members or in year by the Board, trustees appointed by the Board retain office until the next AGM when they become eligible for re-election.

When appointing newly elected trustees, Enterprise for Development has a policy of induction which includes ensuring that they are fully aware of their responsibilities in relation to both Companies House and Charities Commission guidance and the charity's objectives.

The charity's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The charity's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

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Trustees' Responsibilities

The trustees, who are also the directors of Enterprise for Development 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).

Charity law requires us as Trustees to prepare financial statements for each accounting year which give a true and fair view of the state of the charity and of its income and expenditure for the year.

- 1 Select suitable accounting policies and apply them consistently.
- 2 Make judgements and estimates that are reasonable and prudent
- 3 State whether the applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts.
- 4 Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in business.

We are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable us to ensure that the financial statements comply with the Companies Act 2006.

We also have a responsibility to safeguard the assets of the charity and to take reasonable steps to prevent fraud or any other irregularities.

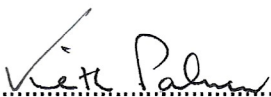
The trustees are also responsible for the contents of the trustees' report, and the responsibility of the independent examiner in relation to the trustees' report is limited to examining the report and ensuring that, on the face of the report, there are no inconsistencies with the figures disclosed in the financial statements.

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

Approval

The trustees' report was approved by the Board of Trustees.

Date:..... April 12 2023

Signed: 

Print Name: KEITH PALMER

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STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2022 £	TOTAL 2021 £
Income						
Donations and legacies	2a	-	-	-	-	125,000
Total income		-	-	-	-	125,000
Expenditure						
Expenditure on charitable activities	3a	100,881	-	-	100,881	118,433
Total Expenditure		100,881	-	-	100,881	118,433
Net income/expenditure before investment gains/(losses)		(100,881)	-	-	(100,881)	6,567
Net gains/(losses) on investments		-	-	-	-	-
Net income/(expenditure)		(100,881)	-	-	(100,881)	6,567
Transfers between funds		-	-	-	-	-
Net movement in funds		(100,881)	-	-	(100,881)	6,567
Reconciliation of funds:						
Total Funds Brought Forward		627,814	-	-	627,814	621,247
Total Funds Carried Forward		526,933	-	-	526,933	627,814

Movements on all reserves and all recognised gains and losses are shown above. All of the organisation's operations are classed as continuing.

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

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

**ENTERPRISE FOR DEVELOPMENT
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**BALANCE SHEET
AS AT 31 DECEMBER 2022**

Reg. company no. 07740926

	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	31-Dec-22 Total £	31-Dec-21 Total £
Fixed Assets:						
Tangible assets	4	436	-	-	436	558
Current Assets:						
Debtors	5	-	-	-	-	-
Cash at bank and in hand	6	567,378	-	-	567,378	629,176
Total Current Assets		567,378	-	-	567,378	629,176
Creditors: amounts falling due within one year	7	(40,881)	-	-	(40,881)	(1,920)
NET CURRENT ASSETS		526,497	-	-	526,497	627,256
TOTAL ASSETS less current liabilities		526,933	-	-	526,933	627,814
Creditors: amounts falling due in more than one year	7	-	-	-	-	-
NET ASSETS		526,933	-	-	526,933	627,814
Funds of the Charity						
General Funds		526,933	-	-	526,933	627,814
Designated Funds	8	-	-	-	-	-
Restricted Funds	9	-	-	-	-	-
Total Funds		526,933	-	-	526,933	627,814

For the year ended 31st December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

Approved by the Directors on the April 5 2023

Signed on their behalf by Keith Palmer

Print Name: KEITH PALMER

**ENTERPRISE FOR DEVELOPMENT
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

1. Accounting policies

(a) Basis of preparation

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to Charities preparing their accounts in accordance with FRS 102 (effective 1 January 2019) - (Charities SORP (FRS 102)) and the Charities Act 2011.

Advantage has been taken of Section 396(5) of The Companies Act 2006 to allow the format of the financial statements to be adapted to reflect the special nature of the charity's operation and in order to comply with the requirements of the SORP.

Enterprise for Development meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost unless otherwise stated in the relevant accounting policy notes.

The charity has opted to prepare its accounts using natural categories.

Changes to accounting estimates

No changes to accounting estimates have occurred in the reporting period

Material prior period errors and changes to previous accounts

No material prior period errors have been identified in this accounting period and there have been no other changes to previous accounts.

Preparation of accounts on a going concern basis

Preparation of the accounts is on a going concern basis. The Trustees are of the view that the level of reserves will support the charity going forward.

Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

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

b) Income

Income is included in the Statement of Financial Activities (SOFA) when:

- the charity becomes entitled to the income;
- it is more likely than not that the trustees will receive the resources; and
- the monetary value can be measured with sufficient reliability.

c) Interest receivable

Interest on funds held on deposit is included when receipt is probable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

d) Grants, Donations and Legacies

Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS 102 SORP). 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.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

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**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2022**

e) Tax Reclaims on Donations and Gifts

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

f) Government Grants

The charity has not received government grants in the reporting period.

g) Fund accounting

Unrestricted funds are available to spend on activities that further any purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

h) Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

i) Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

j) Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Assets costing less than £2,000 are written off in the year of purchase. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life as follows:

Computers	20% straight line
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k) Operating leases

Rental charges payable under operating leases are charged on a straight line basis over the terms of the lease.

l) Taxation

The charity is exempt from tax on its charitable activities.

m) Legal status of the charity

The charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity.

n) Redundancy payments

The charity made no redundancy payments during the period.

o) Pensions

The charity operates a defined contribution pension scheme for certain employees. Pension contributions are charged to the Statement of Financial Activities as they fall due for payment.

p) Debtors

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

q) Creditors

The charity has creditors which are measured at settlement amounts less any trade discounts.

r) 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.

**ENTERPRISE FOR DEVELOPMENT
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**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2022**

2. INCOME

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2022 £	TOTAL 2021 £
a) Donations and legacies					
Gifts & donations	-	-	-	-	100,000
Gift Aid tax recoverable	-	-	-	-	25,000
	-	-	-	-	125,000

3. EXPENDITURE

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2022 £	TOTAL 2021 £
a) Expenditure on charitable activities						
<u>Direct charitable costs</u>						
Salaries and staff costs	10	16,835	-	-	16,835	14,982
Travel and subsistence		1,461	-	-	1,461	-
IT and Equipment		1,038	-	-	1,038	948
Depreciation of fixed assets		122	-	-	122	51
Grants payable	a) i)	80,000	-	-	80,000	100,000
<u>Support costs</u>						
Governance costs	a) ii)	988	-	-	988	2,109
Printing, postage and stationery		151	-	-	151	98
Bank charges		286	-	-	286	245
		100,881	-	-	100,881	118,433

a) i) Analysis of grants payable

	Institutions	Individuals	2022 £	2021 £
Institutions - Penda Health	80,000	-	80,000	100,000
	80,000	-	80,000	100,000

The grants payable to Penda Health were to build out Penda's Clinical Decision Support Services (CDSS) to strengthen telemedicine outreach to remote areas where access to primary healthcare service is difficult to access for those on low incomes.

a) ii) Analysis of governance costs

	2022 £	2021 £
Independent examiner's fees for reporting on the accounts	750	1,800
Adjustment for over-accrual of Independent Examiners Fees in 2021	(120)	-
Legal and professional costs	358	309
	988	2,109

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**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2022**

4. TANGIBLE FIXED ASSETS

		Computers £	Total £
Cost	01-Jan-22	609	609
Additions		-	-
Disposals		-	-
Cost at	31-Dec-22	<u>609</u>	<u>609</u>
Depreciation	01-Jan-22	51	51
Charge		122	122
Disposals		-	-
Depreciation at	31-Dec-22	<u>173</u>	<u>173</u>
Net Book Value	31-Dec-22	<u>436</u>	<u>436</u>
Net Book Value	31-Dec-21	<u>558</u>	<u>558</u>

Operating leases and capital commitments:

There are no capital commitments ending over 12 months after the balance sheet date.

5. DEBTORS AND PREPAYMENTS

The charity did not have any debtors or prepayments at the end of this or the previous financial year.

6. CASH AT BANK AND IN HAND

	Unrestricted Fund £	Restricted Fund £	Total 31-Dec-22 £	Total 31-Dec-21 £
Current accounts	567,378	-	567,378	629,176
	<u>567,378</u>	<u>-</u>	<u>567,378</u>	<u>629,176</u>

7. CREDITORS AND ACCRUALS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Fund £	Restricted Fund £	Total 31-Dec-22 £	Total 31-Dec-21 £
Accruals	750	-	750	1,920
HMRC PAYE and NI	66	-	66	-
NEST pension	65	-	65	-
Pledged grant funding	40,000	-	40,000	-
	<u>40,881</u>	<u>-</u>	<u>40,881</u>	<u>1,920</u>

8. DESIGNATED FUNDS

The charity did not hold any designated funds during this or the previous financial year.

9. RESTRICTED FUNDS

The charity did not hold any restricted funds during this or the previous financial year.

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**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2022**

**10. ANALYSIS OF STAFF COSTS, TRUSTEE REMUNERATION AND EXPENSES AND
THE COST OF KEY MANAGEMENT PERSONNEL**

	2022	2021
	£	£
Gross Wages and Salaries	15,417	14,785
Employer's National Insurance Costs (net of employers annual allowance)	-	-
Employer's Pension Costs	275	197
Prior year net pay - paid this year	1,143	-
	<u>16,835</u>	<u>14,982</u>

The monthly average of employed staff was 1. Staff are paid through the PAYE system.

No employees received emoluments in excess of £60,000 (2021: nil)

The key management personnel of the charity comprise the Trustees. No Trustees received remuneration. Therefore the total employee benefits (including employer national insurance and employer pension contributions and self employed personnel) of the key management personnel of the charity was £0.

The charity offers a workplace pension scheme and enrolled all eligible employees. Employer contributions have been budgeted for and £275 of contributions were paid on behalf of 1 employee during 2022 in accordance with legislation.

11. TRUSTEES AND OTHER RELATED PARTIES

	2022	2021
<u>Payments to Trustees</u>		
None paid	£ -	£ -
<u>Payments to Related Parties</u>		
None paid	£ -	£ -

No payments were made to trustees or any persons connected with them during this financial period other than the reimbursement of meeting refreshments costs incurred and reimbursement of expenditure incurred on behalf of the charity. No material transaction took place between the organisation and a trustee or any person connected with them.

12. RISK ASSESSMENT

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

13. RESERVES POLICY

The trustees have considered the level of reserves they wish to retain, appropriate to the charity's needs. This is based on the charity's size and the level of financial commitments held. The trustees aim to ensure the charity will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The trustees will endeavour not to set aside funds unnecessarily. The general reserves policy is found on page 4 of these financial statements.

14. PUBLIC BENEFIT

The charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. Details of how the charity has achieved this are provided in the Trustees report. The trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the charity should undertake.

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**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2022**

		2022 £	2021 £
Cash used in operating activities	(a)	<u>(61,798)</u>	<u>(26,382)</u>
Cash used from investing activities			
Interest income		-	-
Purchase of tangible fixed assets		-	(609)
Cash provided by (used in) investing activities		<u>-</u>	<u>(609)</u>
Cash flows from financing activities			
Introduction/(Repayment) of long term borrowing		-	-
Cash used in financing activities		<u>-</u>	<u>-</u>
Increase/(decrease) in cash and cash equivalents in the year		<u>(61,798)</u>	<u>(26,991)</u>
Cash and cash equivalents at the start of the year		629,176	656,167
TOTAL cash and cash equivalents at the end of the year	(b)	<u>567,378</u>	<u>629,176</u>

(a) Reconciliation of net movement in funds to net cash flow from operating activities

	2022 £	2021 £
Net movement in funds	(100,881)	6,567
Add back depreciation charge	122	51
Deduct interest income shown in investing activities	-	-
Decrease/(increase) in debtors	-	-
Increase/(decrease) in creditors	38,961	(33,000)
Net cash used in operating activities	<u>(61,798)</u>	<u>(26,382)</u>

(b) Analysis of cash and cash equivalents

	2022 £	2021 £
Cash at bank and in hand	567,378	629,176
Total cash and cash equivalents	<u>567,378</u>	<u>629,176</u>