

Charity registration number 1151329

Company registration number 08216260 (England and Wales)

**STANDWITHUS UK**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

# STANDWITHUS UK

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mrs. Joy Wolfe MBE Mrs. Loretta Cash Mr. Perry Leslie Cash Lady Hazel Josephine Cosgrove Mr David Edward Bloom Mrs. Lana Saffrin Betesh Mrs Rene Maxine Anisfeld Mr Neil Lyndon Marc Blair	(Appointed 15 January 2023)
<b>Charity number</b>	1151329	
<b>Company number</b>	08216260	
<b>Registered office</b>	325-327 Oldfield Lane North Greenford Middlesex UB6 0FX	
<b>Independent examiner</b>	Berish Hoffman FCA Landau Morley LLP 325-327 Oldfield Lane North Greenford Middlesex UB6 0FX	
<b>Bankers</b>	Barclays Bank plc Leicester LE87 2BB	

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# STANDWITHUS UK

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# **STANDWITHUS UK**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 AUGUST 2023**

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The trustees present their annual report and financial statements for the year ended 31 August 2023.

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 governing document, 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 objectives of the charity are to promote the education of the general public, but in particular university students and young people, in such ways as the trustees think fit; particularly but not exclusively those on campuses of universities, institutions of higher or further education and in sixth forms at school: to counter antisemitism; educate about Israel, empower others to educate their communities, make it possible to have reasonable, informed conversations about Israel's history, policies, and humanitarian aid on campuses and in communities around the world and to enable them to defend themselves against antisemitism and racism.

The charity aims to achieve its objectives through educational programmes, workshops conferences and social media in order to enhance understanding of the events and history of Israel and the Jewish people.

In May 2023, StandWithUs UK ran an online crowdfunding fundraiser of 72 hours. The funds raised during this campaign are intended to be utilised in the upcoming academic year, with the aim of expanding the organisation's staff, educational programmes, and outreach efforts towards both the Jewish community and the general public.

StandWithUs UK evaluates its impact by considering both in-person and social media reach. By investing in developing and improving our educational content and hiring additional professional staff, we anticipate a substantial increase in the numbers we reach in the following academic year.

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit, 'Charities and Public Benefit'.

# STANDWITHUS UK

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

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### Achievements and performance

#### *Significant activities and achievements against objectives*

The last financial year was a significant turning point for our charity. We inaugurated a new office and education centre in North London, expanded our staff, and launched a new Digital and Youth department. In terms of education, we introduced two new programmes for secondary schools and sixth forms, and a social media workshop conference for teenagers, aimed at tackling antisemitism and misinformation about Israel online. We were proud to establish the Blue & White Club for young professionals.

**Start-Up** is our Secondary School leadership programme for pupils in Year 10. It aims to produce a new generation of ambassadors in the entrepreneurial and creative Israeli spirit. In the first year of Startup, there was a cohort of 12 graduates selected from over 30 applicants for the cohort, split into two groups. Our work with various schools has grown exponentially, and we hope to strengthen these relationships further.

**Explore** is our second new programme we launched this year of interactive workshops for Sixth Formers that have been hosted in Jewish and non-Jewish schools, youth organisations and synagogues. In Explore, students explore the rich history, culture, and diversity of Israel through workshops, interactive seminars, and exceptional guest speakers. In the last year, Explore has been run in an increased number of locations, to over 3000 young people.

**Swipe Up Rise Up conference** is our annual one-of-a-kind conference for Sixth Formers, dedicated to combating antisemitism and misinformation about Israel, primarily on social media. The second edition of Swipe up Rise Up over 200 Sixth Formers, and we officially partnered with JFS, Yavneh College, Immanuel College, and JCoSS, as well as number of communal Organisations including Community Security Trust, Union of Jewish Students and Campaign Against Antisemitism.

We continued to strengthen our **campus activities and Emerson Fellowship**. Our flagship Campus network brings together university students from across the UK to empower them as future leaders. The Fellows received extensive training and mentorship, deepened their education and developed unique skillsets: critical thinking, public speaking, research, investigative journalism and digital marketing - all with the professional support of qualified StandWithUs staff. In March we will send our Emerson fellows to the international fellowship conference in Los Angeles.

We also launched our new and exciting initiative the **Blue and White Club**. The Club brings together Young Professionals from a diverse range of professions and personal backgrounds who share a passion for Israel. Networking and sharing the latest developments in entrepreneurship, tech, and innovation.

We continued our **community involvement** seeking to engage with Jewish and non-Jewish groups across the UK; to inspire and educate audiences about Israel, and to help mentor communities in their responses to antisemitism and Israel misinformation. We organise educational events across the country, with speakers from the UK, Israel and around the world.

In the next year, StandWithUs UK will continue to ensure that the story of Israel's achievements and ongoing challenges is told in schools, on campuses and in Jewish and non-Jewish communities across the UK.

We believe that the work we do today, based on impartial and credible information will ensure support for Israel tomorrow.

### Financial review

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

#### *Reserves policy*

The charity held free reserves at the year end of £458,303 (2022: £588,013) following the annual raising events.

The trustees are of the opinion that this will enable StandWithUs to fund its expanded operations over the coming year.

# STANDWITHUS UK

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

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### **Structure, governance and management**

The company is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 17th September 2012, as amended by a Written Resolution of the Members on 27th December 2013.

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

All trustees give of their time voluntarily and received no benefits from the charity.

The trustees in office during the year were:

Mrs. Joy Wolfe MBE

Mrs. Loretta Cash

Mr. Perry Leslie Cash

Lady Hazel Josephine Cosgrove

Mr David Edward Bloom

Mrs. Lana Saffrin Betesh

Mrs Rene Maxine Anisfeld

(Appointed 15 January 2023)

Mr Neil Lyndon Marc Blair

### *Recruitment and appointment of trustees*

Induction is carried out by discussion with existing trustees and training will depend on their previous knowledge and experience.

### *Organisational structure*

The charity utilised the assistance of 10 volunteers throughout the year to provide support for events and educational activities.

Day-to-day operational decisions within the charity are delegated to the Executive Director. However, determinations related to the establishment of compensation and remuneration for key management personnel rest with the Trustees, who consider factors such as the prevailing economic conditions and the charity's performance in achieving its objectives.

While the charity maintains an affiliation with the global organisation StandWithUs, it functions as an autonomous entity. Collaboration between the charity and StandWithUs Global primarily revolves around educational content and programmes.

### **Small company provision**

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

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

Mr David Edward Bloom

**Trustee**

30 May 2024

# STANDWITHUS UK

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF STANDWITHUS UK

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I report to the trustees on my examination of the financial statements of StandWithUs UK (the charity) for the year ended 31 August 2023.

#### **Responsibilities and basis of report**

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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 charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.

#### **Berish Hoffman FCA**

Landau Morley LLP  
325-327 Oldfield Lane North  
Greenford  
Middlesex  
UB6 0FX

Dated: 30 May 2024

# STANDWITHUS UK

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 AUGUST 2023**

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
<b>Income from:</b>					
Donations and legacies	2	482,030	656,587	-	656,587
<b>Total income</b>		482,030	656,587	-	656,587
<b>Expenditure on:</b>					
Raising funds	3	9,435	-	-	-
Charitable activities	4	606,425	380,468	3,500	383,968
<b>Total expenditure</b>		615,860	380,468	3,500	383,968
<b>Net income/(expenditure) and movement in funds</b>		(133,830)	276,119	(3,500)	272,619
<b>Reconciliation of funds:</b>					
Fund balances at 1 September 2022		613,488	337,369	3,500	340,869
<b>Fund balances at 31 August 2023</b>		479,658	613,488	-	613,488

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.



# STANDWITHUS UK

## BALANCE SHEET

AS AT 31 AUGUST 2023

	Notes	2023 £	£	2022 £	£
<b>Fixed assets</b>					
Tangible assets	11		20,830		25,475
<b>Current assets</b>					
Debtors	12	19,131		44,074	
Cash at bank and in hand		464,533		571,758	
		483,664		615,832	
<b>Creditors: amounts falling due within one year</b>	13	(24,836)		(27,819)	
<b>Net current assets</b>			458,828		588,013
<b>Total assets less current liabilities</b>			479,658		613,488
<b>Net assets excluding pension liability</b>			479,658		613,488
<b>The funds of the charity</b>					
Unrestricted funds			479,658		613,488
			479,658		613,488

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2023.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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 30 May 2024

Mr David Edward Bloom  
**Trustee**

Company registration number 08216260 (England and Wales)

# STANDWITHUS UK

## STATEMENT OF CASH FLOWS

**FOR THE YEAR ENDED 31 AUGUST 2023**

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	Notes	2023 £	£	2022 £	£
<b>Cash flows from operating activities</b>					
Cash (absorbed by)/generated from operations	18		(105,070)		250,123
<b>Investing activities</b>					
Purchase of tangible fixed assets		(2,155)		(31,844)	
<b>Net cash used in investing activities</b>			(2,155)		(31,844)
<b>Net cash used in financing activities</b>			-		-
<b>Net (decrease)/increase in cash and cash equivalents</b>			(107,225)		218,279
Cash and cash equivalents at beginning of year			571,758		353,479
<b>Cash and cash equivalents at end of year</b>			464,533		571,758

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# STANDWITHUS UK

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

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### 1 Accounting policies

#### Charity information

StandWithUs UK is a private company limited by guarantee incorporated in England and Wales. The registered office is 325-327 Oldfield Lane North, Greenford, Middlesex, UB6 0FX.

#### 1.1 Reporting period

During the year, the charity changed its reporting period end to 31 August 2022 to align its year end with the academic year. The comparative figures in the accounts represent the year ended 30 September 2021.

#### 1.2 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, 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, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

#### 1.3 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.

#### 1.4 Charitable funds

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

#### 1.5 Income

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 or deeds of covenant is recognised at the time of the donation.

#### 1.6 Expenditure

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.

# STANDWITHUS UK

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

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### 1 Accounting policies

(Continued)

#### 1.7 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 and equipment	20% Straight Line
Computer equipment	20% Straight Line

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.

#### 1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.9 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.

#### 1.10 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.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

# STANDWITHUS UK

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

### 1 Accounting policies

(Continued)

#### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### **1.11 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.

#### **1.12 Retirement benefits**

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

#### **1.13 Government grants**

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

### 2 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2023 £	2022 £
Donations and gifts	482,030	656,587

# STANDWITHUS UK

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

### 3 Raising funds

	Unrestricted funds	Total
	2023 £	2022 £
<u>Fundraising and publicity</u>		
Fundraising event costs	9,435	-
	<u>9,435</u>	<u>-</u>

### 4 Charitable activities

	2023 £	2022 £
Staff costs	336,037	201,038
Events, advertising and travel	135,109	74,518
Consultancy fees	34,821	37,167
Sundry expenses	-	532
	<u>505,967</u>	<u>313,255</u>
Share of support costs (see note 5)	95,708	66,883
Share of governance costs (see note 5)	4,750	3,830
	<u>606,425</u>	<u>383,968</u>

### 5 Support costs

	Support costs £	Governance costs £	2023 £	2022 £
Depreciation	6,800	-	6,800	6,369
Office expenses	50,737	-	50,737	27,499
Bank charges	317	-	317	473
Legal and Professional fees	12,576	-	12,576	17,175
Bookkeeping costs	25,278	-	25,278	15,367
Accountancy fees	-	4,750	4,750	3,830
	<u>95,708</u>	<u>4,750</u>	<u>100,458</u>	<u>70,713</u>
Analysed between Charitable activities	95,708	4,750	100,458	70,713

# STANDWITHUS UK

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

### 6 Net movement in funds

2023	2022
£	£

The net movement in funds is stated after charging/(crediting):

Depreciation of owned tangible fixed assets	6,800	6,369
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### 7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

### 8 Employees

The average monthly number of employees during the year was:

2023	2022
Number	Number
7	6

#### Employment costs

2023	2022
£	£

Wages and salaries	299,108	183,833
Social security costs	26,972	14,341
Other pension costs	9,957	2,864
	336,037	201,038

The key management personnel of the charity comprise the Trustees and the UK Directors of Operations. The total employee benefits of the key management personnel of the Charity were £109,117 (2022: £85,538).

The number of employees whose annual remuneration was more than £60,000 is as follows:

2023	2022	
Number	Number	
£60,001 to £70,000	-	1
£70,001 to £80,000	1	-

### 9 Independent Examiner's Remuneration

The Independent Examiner's Remuneration amounts to an Independent Examination fee of £1,790 (2022: £1,600) and other services of £2,610 (2022: £2,230).

### 10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

# STANDWITHUS UK

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

### 11 Tangible fixed assets

	Fixtures, fittings and equipment £	Computer equipment £	Total £
<b>Cost</b>			
At 1 September 2022	17,153	14,691	31,844
Additions	991	1,164	2,155
At 31 August 2023	18,144	15,855	33,999
<b>Depreciation and impairment</b>			
At 1 September 2022	3,431	2,938	6,369
Depreciation charged in the year	3,629	3,171	6,800
At 31 August 2023	7,060	6,109	13,169
<b>Carrying amount</b>			
At 31 August 2023	11,084	9,746	20,830
At 31 August 2022	13,722	11,753	25,475

### 12 Debtors

	2023 £	2022 £
<b>Amounts falling due within one year:</b>		
Other debtors	12,618	27,643
Prepayments and accrued income	6,513	16,431
	19,131	44,074

### 13 Creditors: amounts falling due within one year

	2023 £	2022 £
Other taxation and social security	8,729	7,908
Other creditors	7,993	14,311
Accruals and deferred income	8,114	5,600
	24,836	27,819

### 14 Retirement benefit schemes

	2023 £	2022 £
<b>Defined contribution schemes</b>		
Charge to profit or loss in respect of defined contribution schemes	9,957	2,864



# STANDWITHUS UK

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

### 14 Retirement benefit schemes

(Continued)

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

### 15 Analysis of net assets between funds

	Unrestricted funds 2023 £
<b>At 31 August 2023:</b>	
Tangible assets	20,830
Current assets/(liabilities)	458,828
	<u>479,658</u>
	Unrestricted funds 2022 £
<b>At 31 August 2022:</b>	
Tangible assets	25,475
Current assets/(liabilities)	588,013
	<u>613,488</u>

# STANDWITHUS UK

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

### 16 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	20,000	18,000
Between two and five years	51,167	71,167
	<u>71,167</u>	<u>89,167</u>

### 17 Related party transactions

During the year, the charity received donations totalling £10,000 (2022: £15,000) from the Trustees.

### 18 Cash generated from operations

	2023 £	2022 £
(Deficit)/surplus for the year	(133,830)	272,619
Adjustments for:		
Depreciation and impairment of tangible fixed assets	6,800	6,369
Movements in working capital:		
Decrease/(increase) in debtors	24,943	(43,255)
(Decrease)/increase in creditors	(2,983)	14,390
<b>Cash (absorbed by)/generated from operations</b>	<u>(105,070)</u>	<u>250,123</u>

### 19 Analysis of changes in net funds

The charity had no material debt during the year.