

**AGE UK CAMBRIDGESHIRE AND PETERBOROUGH  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**LEGAL AND ADMINISTRATIVE INFORMATION**

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<b>Trustees</b>	Hazel Williams MBE Clive Adkin Adrian Kirby John Holdich OBE Alison Reid Jeremy Alexander Julie Weaver Anthony Clark Steve Hampson	(Appointed 1 May 2024)
<b>President</b>	Dr Stephen Webster MA, MD, FRCP	
<b>Chief Executive</b>	Melanie Pittock	
<b>Charity number</b>	1165856	
<b>Company number</b>	CE006799	
<b>Registered office</b>	Frans House Fenton Way Chatteris Cambridgeshire United Kingdom PE16 6UP	
<b>Auditor</b>	Azets Audit Services Westpoint Lynch Wood Peterborough Cambridgeshire United Kingdom PE2 6FZ	

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**CONTENTS**

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	<b>Page</b>
Trustees' report	1 - 3
Statement of trustees' responsibilities	4
Independent auditor's report	6 - 8
Statement of financial activities	9
Consolidated balance sheet	10
Charitable incorporated organisation balance sheet	11
Statement of cash flows	12
Notes to the financial statements	13 - 31

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

***FOR THE YEAR ENDED 31 MARCH 2024***

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The trustees present their report and financial statements for the year ended 31 March 2024.

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 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)" (as amended for accounting periods commencing from 1 January 2016).

**Objectives and activities**

The objects for which the CIO is established and to which it is specifically restricted are to promote the following purposes for the benefit of the public and/or older people in and around the area of benefit:

- Preventing or relieving poverty;
- Advancing education;
- Preventing or relieving sickness, disease or suffering (whether emotional, mental or physical);
- Promoting equality and diversity;
- Assisting people in need by reason of ill-health, disability, financial hardship, social exclusion or other disadvantage; and
- Such other charitable purposes for the benefit of older people as the Trustees may from time to time decide.

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

**Achievements and performance**

The following summary of our work and achievements during the year highlights the number of enquiries, contacts, attendances, interventions and assistance with local older people. Our aim is always to respond to the individual and their unique circumstances, taking a person-centred and wraparound approach in all we do.

During this year we were able to increase the number of places available within our Day Services following previous post pandemic ventilation restrictions, resulting in over 100 individuals attending each week. Oasis and St Augustine's Centres in Fenland are both now delivered from the Oasis Centre.

Reliable and timely information is required to make informed choices and during the year the Information Services, provided information, advice and guidance with over 24,000 enquiries. We estimate we helped older people claim around £2.4 million in Welfare Benefits and grants, including nearly £600,000 through the Household Support Fund, enabling access to services, reducing poverty, and also supporting the local economy.

Community Wardens provided daily contact and help with small everyday tasks to over 19 individual schemes, providing regular, often daily, help to an average of 267 older people in their own homes. We continue to meet often with concerned local charities and Parish Councils who kindly provide financial support to the Community Warden services and who are well placed to identify older people who may wish to trial the use of the Warden services. For a period during this year, we were able to offer a free four-week trial in parts of South Cambridgeshire, thanks to additional funding from the District Council.

387 volunteers supported older people through our Sharing Time service, Telephone Befriending, and at Day Centres, as well as some providing administration support to the charity. In addition, a number of volunteers were supported to deliver the independent Friendship Clubs.

Our Cambridgeshire Handyperson Service and Home Checks, in Peterborough, provided support to over 1,600 households, with practical measures such as the installation of key safes, grab and banister rails.

Our Hospital Discharge service supported over 400 older patients recently discharged from hospital in the form of home visits and regular welfare calls. Our collaboration with Care Network Cambridgeshire and Caring Together to deliver Hospital Discharge Support under the newly formed Voluntary Sector Alliance became fully operational in December 2023. Using a Single Point of Access we have provided a seamless service which professionals can refer directly into. The VSA supported 275 discharges during the period of December to March 2024, of which Age UK Cambridgeshire and Peterborough helped enable nearly 90 older people return home.

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

**FOR THE YEAR ENDED 31 MARCH 2024**

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It is imperative to ensure older people know who we are, what we do and how to get in touch with us. Much of our media participation continued to focus on the Cost of Living and fuel poverty and how to seek help. We carried out over 100 talks and presentations, also taking part in Radio and TV interviews. Our presence on Facebook, X, Instagram and Linked In has reached nearly 4,500 followers.

Our campaigns during the year focused on, for example, loneliness awareness, bank closures and online banking, energy bills and ageism, whilst promoting volunteering opportunities. We also published a number of press releases covering these matters.

After what was a difficult year with some of our services facing uncertainty, mainly due to threats to funding, we will turn our focus to create a new organisational strategy which will prioritise the sustainable future of Age UK Cambridgeshire and Peterborough for the benefit of older people in the county. We will also look to grow our income through all forms of fundraising and increase our social media presence to highlight campaigns, provide information and updates and to showcase our achievements. We wish to build on the Voluntary Sector Alliance partnership which will allow us to continue to develop this collaboration and expand our offering to patients returning home.

**David Bruch**

David Bruch, who had been Treasurer, originally for Age Concern Cambridgeshire, sadly, and unexpectedly, passed away in January 2024. David gave nearly 24 years' service to the organisation and is sadly missed as a friend and colleague.

**Financial review**

The accounts for Age UK Cambridgeshire and Peterborough have been prepared in line with the relevant regulations and guidance (as set out in note 1.1 to the accounts).

Total incoming resources of Age UK Cambridgeshire and Peterborough for the year were £2,013,323. Total incoming resources consisted of £526,643 unrestricted funds, £9,079 designated funds and £1,477,601 restricted funds.

Total resources expended before reallocation of support costs were £2,125,370 of which, after reallocation of support costs, £485,168 was unrestricted funds, £40,682 designated funds and £1,599,520 was restricted funds.

A gain on revaluation of investments of £1,583 was recorded in the year.

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 months' projected expenditure. The trustees consider 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 or costs reduced. Based on the current level of expenditure this would require unrestricted reserves to be in the range of £470,000 to £940,000. The year end level of unrestricted funds at £668,794 is within the range set by the policy and is expected to reduce by around £25,000 over the year which will maintain unrestricted funds well within the policy range. In addition to the unrestricted funds, there are restricted funds that were previously unrestricted in the former charities but are now restricted by geographical area following the merger and, fixed assets are matched by designated funds. The Trustees recognise the external uncertainties that still exist for the Charity and its service users following the Cost of Living crisis and consider that the current level of unrestricted reserves provides both a strong base for the Charity, as it continues to build its services and activities, and provides opportunities for positive developments within the charity's structure and offerings.

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.

**TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**  
***FOR THE YEAR ENDED 31 MARCH 2024***

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**Structure, governance and management**

The charity is a charitable incorporated organisation (CIO) limited by guarantee established on 3 March 2016.

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:

Hazel Williams MBE

David Bruch

(Deceased 15 January 2024)

Clive Adkin

Adrian Kirby

John Holdich OBE

Alison Reid

Jeremy Alexander

Julie Weaver

Anthony Clark

Steve Hampson

(Appointed 1 May 2024)

The trustees are the members of the CIO. None of the trustees has any beneficial interest in the CIO and have no liability to contribute to its assets and no personal responsibility for settling its debts and liabilities.

The Board of Trustees, which is required to have a minimum of three members, governs the charity. The Board meets a minimum of 4 times a year. A sub-committee covers finance and other ad hoc groups are established for specific tasks.

The day to day operation of the charity is delegated to the Chief Executive, working with a Leadership Team.

**Auditor**

In accordance with the company's articles, a resolution proposing that Azets Audit Services be reappointed as auditor of the company will be put at a General Meeting.

**Disclosure of information to auditor**

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

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

.....  
Hazel Williams MBE

Date: .....

## **AGE UK CAMBRIDGESHIRE AND PETERBOROUGH**

### **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

***FOR THE YEAR ENDED 31 MARCH 2024***

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The trustees, who are also the directors of Age UK Cambridgeshire and Peterborough for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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

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

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# AGE UK CAMBRIDGESHIRE AND PETERBOROUGH

## INDEPENDENT AUDITOR'S REPORT

### TO THE TRUSTEES OF AGE UK CAMBRIDGESHIRE AND PETERBOROUGH

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#### Opinion

We have audited the financial statements of Age UK Cambridgeshire and Peterborough (the 'charity') for the year ended 31 March 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### Basis for opinion

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

#### Conclusions relating to going concern

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

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

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

#### Other information

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

We have nothing to report in this regard.

#### Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.



**INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

**TO THE TRUSTEES OF AGE UK CAMBRIDGESHIRE AND PETERBOROUGH**

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**Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

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

## AGE UK CAMBRIDGESHIRE AND PETERBOROUGH

### INDEPENDENT AUDITOR'S REPORT (CONTINUED)

#### TO THE TRUSTEES OF AGE UK CAMBRIDGESHIRE AND PETERBOROUGH

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##### **Extent to which the audit was considered capable of detecting irregularities, including fraud**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the entity through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

##### **Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

**Mr Mark Jackson FCA DChA (Senior Statutory Auditor)**  
**for and on behalf of Azets Audit Services**

**Chartered Accountants**  
**Statutory Auditor**

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Westpoint  
Lynch Wood  
Peterborough  
Cambridgeshire  
United Kingdom  
PE2 6FZ

Azets Audit Services is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

**AGE UK CAMBRIDGESHIRE AND PETERBOROUGH****STATEMENT OF FINANCIAL ACTIVITIES  
INCLUDING INCOME AND EXPENDITURE ACCOUNT****FOR THE YEAR ENDED 31 MARCH 2024****Current financial year**

		<b>Unrestricted funds 2024 £</b>	<b>Designated funds 2024 £</b>	<b>Restricted funds 2024 £</b>	<b>Total 2024 £</b>	<b>Total 2023 £</b>
	<b>Notes</b>					
<b><u>Income and endowments from:</u></b>						
Donations and legacies	<b>3</b>	17,841	-	14,481	32,322	30,362
Charitable activities	<b>4</b>	484,581	-	1,461,699	1,946,280	1,857,296
Other trading activities	<b>5</b>	-	-	1,421	1,421	1,580
Investments	<b>6</b>	12,679	-	-	12,679	6,190
Other income	<b>7</b>	11,542	9,079	-	20,621	87,638
<b>Total income</b>		<b>526,643</b>	<b>9,079</b>	<b>1,477,601</b>	<b>2,013,323</b>	<b>1,983,066</b>
<b><u>Expenditure on:</u></b>						
Charitable activities	<b>8</b>	485,168	40,682	1,599,520	2,125,370	2,189,448
Net gains/(losses) on investments	<b>14</b>	1,583	-	-	1,583	(3,753)
<b>Net incoming/(outgoing) resources before transfers</b>		<b>43,058</b>	<b>(31,603)</b>	<b>(121,919)</b>	<b>(110,464)</b>	<b>(210,135)</b>
Gross transfers between funds		(158,946)	(2,133)	161,079	-	-
<b>Net movement in funds</b>		<b>(115,888)</b>	<b>(33,736)</b>	<b>39,160</b>	<b>(110,464)</b>	<b>(210,135)</b>
Fund balances at 1 April 2023		784,682	185,487	526,968	1,497,137	1,707,272
<b>Fund balances at 31 March 2024</b>		<b>668,794</b>	<b>151,751</b>	<b>566,128</b>	<b>1,386,673</b>	<b>1,497,137</b>

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

All income and expenditure derive from continuing activities.

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

**AGE UK CAMBRIDGESHIRE AND PETERBOROUGH****STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)  
INCLUDING INCOME AND EXPENDITURE ACCOUNT****FOR THE YEAR ENDED 31 MARCH 2024****Prior financial year**

		<b>Unrestricted funds 2023 £</b>	<b>Designated funds 2023 £</b>	<b>Restricted funds 2023 £</b>	<b>Total 2023 £</b>
	<b>Notes</b>				
<b><u>Income and endowments from:</u></b>					
Donations and legacies	<b>3</b>	21,953	-	8,409	30,362
Charitable activities	<b>4</b>	488,110	-	1,369,186	1,857,296
Other trading activities	<b>5</b>	1,373	-	207	1,580
Investments	<b>6</b>	6,190	-	-	6,190
Other income	<b>7</b>	75,885	11,753	-	87,638
<b>Total income</b>		<b>593,511</b>	<b>11,753</b>	<b>1,377,802</b>	<b>1,983,066</b>
<b><u>Expenditure on:</u></b>					
Charitable activities	<b>8</b>	527,221	25,251	1,636,976	2,189,448
Net gains/(losses) on investments	<b>14</b>	(3,753)	-	-	(3,753)
<b>Net incoming/(outgoing) resources before transfers</b>		<b>62,537</b>	<b>(13,498)</b>	<b>(259,174)</b>	<b>(210,135)</b>
Gross transfers between funds		(175,540)	163,657	11,883	-
<b>Net movement in funds</b>		<b>(113,003)</b>	<b>150,159</b>	<b>(247,291)</b>	<b>(210,135)</b>
Fund balances at 1 April 2022		897,685	35,328	774,259	1,707,272
<b>Fund balances at 31 March 2023</b>		<b>784,682</b>	<b>185,487</b>	<b>526,968</b>	<b>1,497,137</b>

**AGE UK CAMBRIDGESHIRE AND PETERBOROUGH****BALANCE SHEET****AS AT 31 MARCH 2024**

	Notes	2024 £	£	2023 £	£
<b>Fixed assets</b>					
Tangible assets	15	143,008		163,657	
Investments	16	32,325		30,742	
			175,333		194,399
<b>Current assets</b>					
Debtors	17	77,036		1,450,772	
Cash at bank and in hand		1,379,018		1,227,399	
			1,456,054		2,678,171
<b>Creditors: amounts falling due within one year</b>	19	(235,714)		(1,375,433)	
Net current assets			1,220,340		1,302,738
<b>Total assets less current liabilities</b>			1,395,673		1,497,137
<b>Creditors: amounts falling due after more than one year</b>	18		(9,000)		-
<b>Net assets</b>			1,386,673		1,497,137
<b>Income funds</b>					
Restricted funds	21	566,128		526,968	
Designated funds	22	151,751		185,487	
General unrestricted funds		668,794		784,682	
			1,386,673		1,497,137

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 March 2024, although an audit has been carried out under section 144 of the Charities Act 2011.

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 financial statements were approved by the Trustees on .....

.....  
Hazel Williams MBE  
**Trustee**

**Company registration number CE006799**

**AGE UK CAMBRIDGESHIRE AND PETERBOROUGH****STATEMENT OF CASH FLOWS****FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	2024 £	£	2023 £	£
<b>Cash flows from operating activities</b>					
Cash generated from/(absorbed by) operations	26		138,940		(126,649)
<b>Investing activities</b>					
Purchase of tangible fixed assets		-		(2,134)	
Proceeds from disposal of tangible fixed assets		-		193,046	
Proceeds from disposal of investments		-		29,920	
Investment income received		12,679		6,190	
<b>Net cash generated from investing activities</b>			12,679		227,022
<b>Net cash used in financing activities</b>			-		-
<b>Net increase in cash and cash equivalents</b>			151,619		100,373
Cash and cash equivalents at beginning of year			1,227,399		1,127,026
<b>Cash and cash equivalents at end of year</b>			1,379,018		1,227,399

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2024**

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**1 Accounting policies**

**Charity information**

Age UK Cambridgeshire and Peterborough is a charitable incorporated organisation registered on 3 March 2016 in England and Wales. The principal address is South Fens Business Centre, Fenton Way, Chatteris PE16 6TT.

**1.1 Accounting convention**

The accounts 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)" (as amended for accounting periods commencing from 1 January 2016). 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.

**1.2 Going concern**

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

**1.3 Charitable funds**

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

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

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

**1.4 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.

Donations are recognised on receipt. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

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.

Grants are recognised once the charity has been notified of the grant unless performance conditions require deferral of the amount.

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

**FOR THE YEAR ENDED 31 MARCH 2024**

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**1 Accounting policies**

**(Continued)**

**1.5 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.

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 included on an accruals basis. Expenditure includes irrecoverable VAT.

Resources expended on charitable activities comprise those costs incurred by the charity in the delivery of its activities and services.

**1.6 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:

Leasehold land and buildings	Over 25 years on a straight line basis
Office equipment	Over 3 years on a straight line basis

No depreciation has been charged on the freehold buildings in the year due to significant periodic maintenance and net realisable value is considered to be at least equal to net book value.

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

**1.7 Fixed asset investments**

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

**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.



**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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**1 Accounting policies**

**(Continued)**

**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.

**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.

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2024****2 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.

**3 Donations and legacies**

	Unrestricted funds	Restricted funds	Total 2024	Total 2023
	£	£	£	£
Donations and gifts	17,841	14,481	32,322	30,362
	17,841	14,481	32,322	30,362
<b>For the year ended 31 March 2023</b>	21,953	8,409		30,362

**4 Charitable activities**

	2024 £	2023 £
Invoiced services	358,065	404,256
Grants	1,528,628	1,396,320
Other income	59,587	56,720
	1,946,280	1,857,296
<b>Analysis by fund</b>		
Unrestricted funds	484,581	488,110
Restricted funds	1,461,699	1,369,186
	1,946,280	1,857,296

**AGE UK CAMBRIDGESHIRE AND PETERBOROUGH****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2024****5 Other trading activities**

	Unrestricted funds	Restricted funds	Total 2024 £	Total 2023 £
	£	£	£	£
Fundraising events	-	1,421	1,421	1,580
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>For the year ended 31 March 2023</b>	<u>1,373</u>	<u>207</u>		<u>1,580</u>

**6 Investments**

	2024 £	2023 £
Income from unlisted investments	480	1,017
Interest receivable	12,199	5,173
	<u>          </u>	<u>          </u>
	<u>12,679</u>	<u>6,190</u>

**7 Other income**

	Unrestricted funds	Designated funds	Total 2024 £	Total 2023 £
	£	£	£	£
Rent receivable	11,542	9,079	20,621	23,726
Gain on disposal of property	-	-	-	63,335
Other	-	-	-	577
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
	<u>11,542</u>	<u>9,079</u>	<u>20,621</u>	<u>87,638</u>
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>For the year ended 31 March 2023</b>	<u>75,885</u>	<u>11,753</u>		<u>87,638</u>

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**8 Charitable activities**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Staff costs	1,160,637	1,204,406
Other costs	232,409	248,450
	<u>1,393,046</u>	<u>1,452,856</u>
Share of support costs (see note 10)	720,671	696,990
Share of governance costs (see note 10)	11,653	39,602
	<u>2,125,370</u>	<u>2,189,448</u>
<b>Analysis by fund</b>		
Unrestricted funds	485,168	527,221
Designated funds	40,682	25,251
Restricted funds	1,599,520	1,636,976
	<u>2,125,370</u>	<u>2,189,448</u>

**9 Trustees**

None of the trustees (or any persons connected with them) received any remuneration or out of pocket expenses during the year, but one of them was reimbursed £69 in respect of household shopping on behalf of a local older person during lockdown (2023: none).

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2024****10 Support costs**

	Support costs	Governance costs	2024	2023
	£	£	£	£
Staff costs	509,190	-	509,190	464,824
Training and conferences	523	-	523	603
Travel expenses	12,762	-	12,762	7,121
Rent and service charges	24,848	-	24,848	24,230
Repairs and maintenance of premises and equipment	180	-	180	34
Cleaning	231	-	231	417
Insurance	27,199	-	27,199	9,457
Telephone and computer expenses	59,411	-	59,411	62,294
Membership	780	-	780	635
Food and drink	-	-	-	27
Health and safety	999	-	999	1,782
Marketing and events	3,265	-	3,265	4,977
Payroll fees	8,280	-	8,280	7,920
Professional fees	828	-	828	814
Bank charges	5,599	-	5,599	5,800
Sundry expenses	28,503	-	28,503	54,904
Utilities	(3,294)	-	(3,294)	6,037
Water rates	-	-	-	36
Printing, postage and stationery	17,425	-	17,425	17,661
Materials and equipment	50	-	50	-
Meeting costs	4,660	-	4,660	1,770
Bad debts	717	-	717	291
Depreciation	18,515	-	18,515	25,356
Audit fees	-	6,380	6,380	6,040
Accountancy	-	2,100	2,100	1,110
Legal and professional fees	-	3,173	3,173	32,452
	<u>720,671</u>	<u>11,653</u>	<u>732,324</u>	<u>736,592</u>

**11 Auditor's remuneration**

Fees payable to the charity's auditor and associates in respect of the charity and its subsidiary undertakings:	2024	2023
	£	£
Audit of the annual accounts	<u>6,380</u>	<u>6,040</u>
<b>Non-audit services</b>		
All other non-audit services	<u>2,100</u>	<u>1,110</u>

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**12 Taxation**

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

**13 Employees****Number of employees**

The average monthly number of employees during the year was:

	<b>2024</b>	<b>2023</b>
	<b>Number</b>	<b>Number</b>
Chief Executive	1	1
Direct services	111	133
Management and administration	15	16
	<u>127</u>	<u>150</u>

**Employment costs**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Wages and salaries	1,511,858	1,511,374
Social security costs	87,105	87,653
Other pension costs	70,864	70,203
	<u>1,669,827</u>	<u>1,669,230</u>

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

	<b>2024</b>	<b>2023</b>
	<b>Number</b>	<b>Number</b>
£60,000 - £70,000	<u>1</u>	<u>1</u>

**14 Net gains/(losses) on investments**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Revaluation of investments	<u>1,583</u>	<u>(3,753)</u>

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2024****15 Tangible fixed assets**

	Leasehold land and buildings £	Office equipment £	Total £
<b>Cost</b>			
At 1 April 2023	219,279	58,721	278,000
Disposals	-	(6,679)	(6,679)
At 31 March 2024	219,279	52,042	271,321
<b>Depreciation and impairment</b>			
At 1 April 2023	66,737	47,606	114,343
Depreciation charged in the year	9,534	11,115	20,649
Eliminated in respect of disposals	-	(6,679)	(6,679)
At 31 March 2024	76,271	52,042	128,313
<b>Carrying amount</b>			
At 31 March 2024	143,008	-	143,008
At 31 March 2023	152,541	11,116	163,657

**16 Fixed asset investments**

	Listed investments £	Unlisted investments £	Total £
<b>Cost or valuation</b>			
At 1 April 2023	13,043	17,699	30,742
Valuation changes	438	1,145	1,583
At 31 March 2024	13,481	18,844	32,325
<b>Carrying amount</b>			
At 31 March 2024	13,481	18,844	32,325
At 31 March 2023	13,043	17,699	30,742

**17 Debtors**

	2024 £	2023 £
<b>Amounts falling due within one year:</b>		
Trade debtors	65,496	1,079,692
Prepayments and accrued income	11,540	371,080
	77,036	1,450,772

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**18 Creditors: amounts falling due after more than one year**

	Notes	2024 £	2023 £
Deferred income	20	9,000	-

**19 Creditors: amounts falling due within one year**

	Notes	2024 £	2023 £
Other taxation and social security		18,810	19,485
Deferred income	20	121,959	943,809
Trade creditors		8,169	325,236
Other creditors		42,381	43,460
Accruals		44,395	43,443
		235,714	1,375,433

**20 Deferred income**

	2024 £	2023 £
Other deferred income	130,959	943,809

Deferred income is included in the financial statements as follows:

	2024 £	2023 £
Deferred income is included within:		
Current liabilities	121,959	943,809
Non-current liabilities	9,000	-
	130,959	943,809
Movements in the year:		
Deferred income at 1 April 2023	943,809	-
Released from previous periods	(943,809)	-
Resources deferred in the year	130,959	943,809
Deferred income at 31 March 2024	130,959	943,809



**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2024****21 Restricted funds**

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	<b>Movement in funds</b>					<b>Movement in funds</b>			
	<b>Balance at 1 April 2022</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Transfers</b>	<b>Balance at 1 April 2023</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Transfers</b>	<b>Balance at 31 March 2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Friendship Clubs	18,130	-	(18,517)	1,000	613	22,000	(17,961)	-	4,652
Information & Advice	29,750	77,841	(113,862)	9,408	3,137	104,920	(147,613)	52,564	13,008
Household Support Fund	-	189,005	(124,154)	-	64,851	166,384	(166,168)	(40,000)	25,067
Older People Girton	1,807	10,504	(12,023)	-	288	14,255	(12,549)	-	1,994
Sharing Time	16,213	91,364	(91,768)	(15,500)	309	88,533	(106,756)	18,862	948
Telephone Befriending	5,228	16,000	(18,841)	18,420	20,807	-	(14,642)	-	6,165
Visiting Support Services	95,687	211,280	(301,043)	-	5,924	-	(5,924)	-	-
Day Services	99,619	140,988	(183,848)	11,292	68,051	158,045	(216,935)	16,665	25,826
Peterborough City Home Checks	87	42,053	(41,334)	-	806	37,650	(43,596)	5,140	-
Hospital Support Services	38,920	136,679	(113,678)	-	61,921	57,182	(49,340)	-	69,763
Cambridgeshire Handyperson Service	-	166,256	(174,812)	8,556	-	192,782	(180,159)	-	12,623
Home Cleaning Services	15,493	25,757	(55,883)	14,633	-	23,208	(115,724)	92,516	-
Community Warden Services	79,170	261,307	(357,074)	71,259	54,662	305,592	(368,032)	70,563	62,785
Reserves arising on AUKCAP merger	312,085	-	(25,599)	(61,515)	224,971	-	1,135	(50,331)	175,775
Peterborough Commissioned Services	47,361	-	-	(44,678)	2,683	-	-	-	2,683
Restricted Legacies	12,709	-	(355)	(1,000)	11,354	-	(1,547)	(4,900)	4,907
Fuel Hardship	2,000	100	(2,108)	8	-	300	-	-	300
Supporting Day Services Activities	-	3,241	(2,077)	-	1,164	-	-	-	1,164
St Augustine's Happy Days Fund	-	5,427	-	-	5,427	-	(526)	-	4,901
VSA Project	-	-	-	-	-	306,750	(153,183)	-	153,567
	<u>774,259</u>	<u>1,377,802</u>	<u>(1,636,976)</u>	<u>11,883</u>	<u>526,968</u>	<u>1,477,601</u>	<u>(1,599,520)</u>	<u>161,079</u>	<u>566,128</u>

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

***FOR THE YEAR ENDED 31 MARCH 2024***

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**21 Restricted funds**

**(Continued)**

Some restricted donations are received in respect of the invoiced services included within unrestricted funds, and therefore part of the overall income and expenditure for those activities appears in the restricted funds note and part in the unrestricted funds. Any subsidy by the charity for these activities, is treated as restricted expenditure against those restricted funds, and then allocated via transfer against the Peterborough and Cambridgeshire general restricted funds, or another restricted fund that can be used against that activity.

The Peterborough and Cambridgeshire general restricted funds relate to unrestricted funds held by predecessor charities, but have been received by this charity restricted to the geographical area represented by the original charity. The transfers represent the use of these funds to cover deficits on other restricted funds within those geographical areas.

Included in the overall transfer between restricted funds and unrestricted funds is an amount of support costs initially included in unrestricted expenditure that has been allocated against the Peterborough and Cambridge general restricted funds. There was also a balance on the I & A funds and Visiting Support Service for Older People Fund at the end of the project which has been released to unrestricted funds on the basis that all requirements that came with the funding have been dealt with and therefore the restrictions no longer apply.

The funds relate to the following activities:

- Friendship Clubs – support to local communities to set up and manage local clubs.
- Information & Advice – to help older people make informed choices.
- Household Support Fund – government initiative to assist people affected by the cost-of-living crisis.
- Older People Girton – funds an older residents' co-ordinator.
- Sharing Time and Telephone Befriending – friendship and support provided by volunteers to older people at home.
- Day Centres – a range of social and leisure clubs across Cambridgeshire and Peterborough.
- Hospital Support Services – facilitates prompt discharge from hospitals and admission avoidance.
- Handyperson and Home Checks – promotes independence through small works, home safety checks and aids and adaptations to the homes of older people.
- Community Warden Services – provides daily contact assisting older people living independently at home.

**AGE UK CAMBRIDGESHIRE AND PETERBOROUGH****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2024****22 Designated funds**

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

	Movement in funds					Movement in funds			
	Balance at 1 April 2022	Incoming resources	Resources expended	Transfers	Balance at 1 April 2023	Incoming resources	Resources expended	Transfers	Balance at 31 March 2024
	£	£	£	£	£	£	£	£	£
Evelyn Boake	35,328	11,753	(25,251)	-	21,830	9,079	(22,166)	-	8,743
Fixed asset fund	-	-	-	163,657	163,657	-	(18,516)	(2,133)	143,008
	<u>35,328</u>	<u>11,753</u>	<u>(25,251)</u>	<u>163,657</u>	<u>185,487</u>	<u>9,079</u>	<u>(40,682)</u>	<u>(2,133)</u>	<u>151,751</u>

The Evelyn Boake fund relates to funds set aside for the ongoing maintenance of property.

**23 Analysis of net assets between funds**

	Unrestricted funds 2024	Designated funds 2024	Restricted funds 2024	Total Unrestricted funds 2024	Designated funds 2023	Restricted funds 2023	Total
	£	£	£	£	£	£	£
Fund balances at 31 March 2024 are represented by:							
Tangible assets	-	143,008	-	143,008	-	163,657	163,657
Investments	5,819	-	26,506	32,325	-	30,742	30,742
Current assets/(liabilities)	662,975	8,743	548,622	1,220,340	784,682	496,226	1,302,738
Long term liabilities	-	-	(9,000)	(9,000)	-	-	-
	<u>668,794</u>	<u>151,751</u>	<u>566,128</u>	<u>1,386,673</u>	<u>784,682</u>	<u>526,968</u>	<u>1,497,137</u>

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2024****24 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:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Within one year	6,707	21,024
Between two and five years	-	6,707
	<u>6,707</u>	<u>27,731</u>

**25 Related party transactions****Remuneration of key management personnel**

The remuneration of key management personnel, including pension contributions, is as follows:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Aggregate compensation	<u>221,638</u>	<u>191,856</u>

The remuneration noted above represents the cost of the Leadership Team and comprises 5.0 (2023 - 4.4) people after the charity brought in-house a role that had previously been covered by an external consultant.

**Transactions with related parties**

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

Owing to the charity's board of trustees being involved in local public and private sector organisations, it is inevitable that transactions will take place with organisations in which a member of the board of trustees may have an interest.

No individual has a controlling interest in Age UK Cambridgeshire and Peterborough.

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

<b>26</b>	<b>Cash generated from operations</b>	<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
	Deficit for the year	(110,464)	(210,135)
	Adjustments for:		
	Investment income recognised in statement of financial activities	(12,679)	(6,190)
	Fair value gains and losses on investments	(1,583)	3,753
	Depreciation and impairment of tangible fixed assets	20,649	25,356
	Movements in working capital:		
	Decrease/(increase) in debtors	1,373,736	(1,201,087)
	(Decrease)/increase in creditors	(317,869)	317,845
	(Decrease)/increase in deferred income	(812,850)	943,809
	<b>Cash generated from/(absorbed by) operations</b>	<b>138,940</b>	<b>(126,649)</b>
<b>27</b>	<b>Analysis of changes in net funds</b>		
	The charity had no debt during the year.		