

Charity Registration No. 1191145

Company Registration No. 12275770 (England and Wales)

THE NATIONAL ACADEMY FOR SOCIAL PRESCRIBING

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

THE NATIONAL ACADEMY FOR SOCIAL PRESCRIBING

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Prof Dame H J Stokes-Lampard - Chair	
	Mr C R T Askew	(Appointed 13 May 2021)
	Mr J Badyal	
	Dr H O Brunjes	(Appointed 13 May 2021)
	Ms P Dimond	(Appointed 11 November 2021)
	Baroness T C D Grey-Thompson	
	Mr B Gudger	(Appointed 13 May 2021)
	Ms P R Hitchcox	
	Ms S Metcalfe	(Appointed 13 May 2021)
	Ms G A Palmer	(Appointed 13 May 2021)
Charity number	1191145	
Company number	12275770	
Principal address	Southbank Centre Belvedere Road London SE1 8XX	
Registered office	Southbank Centre Belvedere Road London SE1 8XX	
Auditor	PKF Littlejohn LLP 15 Westferry Circus London E14 4HD	
Solicitors	DAC Beachcroft LLP Portwall Place Portwall Lane Bristol BS1 9HS	

THE NATIONAL ACADEMY FOR SOCIAL PRESCRIBING

CONTENTS

	Page
Foreword	1
Trustees' report	2 - 8
Statement of trustees' responsibilities	9
Independent auditor's report	10 - 12
Statement of financial activities	13
Balance sheet	14
Statement of cash flows	15
Notes to the financial statements	16 - 24

THE NATIONAL ACADEMY FOR SOCIAL PRESCRIBING

FOREWORD

FOR THE YEAR ENDED 31 MARCH 2022

The past year has continued to be a challenging one for all organisations, not least those working in fields which seek to improve the health and wellbeing of people and communities. Within this challenging context we are incredibly proud of what we've achieved at NASP during 2021-22.

Through our Thriving Communities programme, we've supported thousands of grassroots organisations and funded 35 truly amazing local partnerships. From walking football to aerial silks, bicycle-powered Shakespeare to art lessons, financial wellbeing workshops to cooking classes, these projects have changed the lives of people experiencing loneliness, mental health problems or those people living with long-term health conditions.

One person who took part in a Thriving Communities project in Sunderland told us: "This is the only time in the week I laugh. I don't know what I would do without this group." Crucially, the fund has also provided a blueprint for how social prescribing initiatives cannot just work but also thrive in practice, which should open the door for future investment opportunities.

Through our Accelerating Innovation programme, we've brought together more than 90 national and regional organisations to focus on how social prescribing can tackle health inequalities. Together, we want to connect the voluntary sector more effectively to the health system, and explore the best new ways of working collaboratively.

We've recruited Social Prescribing Champions to spread the word about social prescribing across the NHS, and we've supported a remarkable network of Student Champions in medical colleges to harness support from future health leaders. We've worked with Social Prescribing Link Workers - the people at the heart of the NHS social prescribing process - to create resources to evaluate and demonstrate the impact of what they do.

Of course, it's vital that the growth of social prescribing is informed by evidence. That's why we've worked with some of the country's leading academics to collate the most robust research and to identify where the gaps are. The evidence briefings we've published show that social prescribing can have a positive impact on a very wide range of outcomes and that it can save costs for the NHS. We've also drawn up a roadmap for future research.

We've also raised the profile of social prescribing. In the media, on social media and through our Ambassadors, we've spread the word that social activities and advice services can have a major impact on health and wellbeing. This has created a huge interest in social prescribing across communities, industry and Government at both a national and local level.

Social prescribing is fast becoming an international movement, and we've brought together colleagues in more than 20 countries to grow the Global Social Prescribing Alliance. From Canada to Brazil to Singapore, we're joining forces across the world to help people live the best lives they can.

With growing cost-of-living challenges which we know will impact on health and wellbeing, we know that there's far more to do. But we firmly believe that social prescribing can play an important role in preventing health problems, in combating loneliness and in ensuring people can get the practical support they need with the long-term health conditions that they are living with. As we continue to mature as an organisation, we want to champion the people that make social prescribing thrive and to make a lasting difference to communities across the country.



Prof Dame Helen Stokes Lampard - Chair

Dated: 23 January 2023

THE NATIONAL ACADEMY FOR SOCIAL PRESCRIBING

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their report and audited financial statements for the year ended 31 March 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 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 charity's objects are to advance the study and practice of social prescribing for the public benefit, in particular, but not exclusively, by:

1. Make some noise - raising the profile of social prescribing
In order to expand social prescribing, we need to get the message out there - that connecting people for wellbeing is vital for people and communities.

2. Find resources - develop innovative funding partnerships
We recognise the challenges faced by social prescribing link workers, the local voluntary, community, social enterprise and arts sector and will seek to improve resources to realise their social prescribing goals.

3. Build relationships - broker and build relationships across all sectors
Social prescribing relies on strong, mature relationships at national and local levels across multiple sectors.

4. Improve the evidence - shape and share the evidence base
There is already an evidence base for social prescribing, but it is not comprehensive. We need to build a consensus about what we know and don't know, improve accessibility and visibility of evidence.

5. Spread what works - promote learning on social prescribing
We will share what is good, what has been learnt and draw from multiple sources to ensure continued development of social prescribing.

Social prescribing is the practice of linking healthcare to community based activities to address individual and community mental and physical health and wellbeing.

Below are the 7 core projects for the charity. Each project strand has an SMT lead who reports regularly to the CEO and Board.

Our work on the following core projects of the Charity are explained in the next section:

- Thriving Communities
- Accelerating Innovation
- Global Social Prescribing Alliance
- Supporting the NHS workforce and infrastructure
- Social Prescribing Champions
- Evidence
- National Leads for;
 - The natural environment
 - Physical activity
 - Arts and culture
 - Heritage.

NASP works with key partners - such as Arts Council England, Historic England, Money and Pensions Service, Natural England, NHS, Sport England, and Independent Age - to administrate and manage grants allowing greater reach and deeper engagement in relation to social prescribing. All grant making/giving partners are issued NASP's partnership agreement detailing key governance, project management and risk mitigation points. All grant making/giving strands of activity must be signed off at Board level too.

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

THE NATIONAL ACADEMY FOR SOCIAL PRESCRIBING

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

Achievements and performance

Thriving Communities

The work of the Thriving Communities programme over the past year has been instrumental in creating an active, connected and high performing social prescribing ecosystem at a place-based level. Building on the formation of seven regional teams made up of members of the local voluntary sector as well as representatives from our national partners, the programme is committed to supporting the voluntary sector and those organisations who are receiving social prescriptions.

The Thriving Communities Network has connected with over 10,000 people working for Voluntary, Community, Faith and Social Enterprise (VCFSE) organisations to support their work in multiple ways. This included a very successful webinar series, with 12 webinars attended by an average of 395 people each. Topics have included innovative ways of finding funding, wellness and movement in social prescribing, and how to navigate the social prescribing ecosystem to build effective relationships with link workers.

Practical learning sessions have also been popular, with our Learning Together programme attracting over 1,200 participants. This regionally run programme reacts to the needs of the sector at a local level and offers support on bespoke topics and subjects, using a co-production model with the communities it serves.

While this work supporting the sector remains incredibly important and very much at the core of the programme, the impact the Thriving Communities Fund has had on local communities is a lasting legacy of the past year. The £1.8 million fund has supported 35 place-based partnerships between VCFSE organisations and made a real difference to the lives of thousands of people. Most of these projects have been able to use the initial investment to secure future funding and continue their good work. We published a full evaluation of the Thriving Communities Fund in October 2022.

Accelerating Innovation in Social Prescribing - Supporting national organisations and championing new approaches.

This year we launched the Accelerating Innovation Programme. This new partnership between NASP, The Royal Voluntary Service (RVS) and NHS England and Improvement, aims to bring together national delivery organisations across the UK to develop new approaches that make the best use of their knowledge, assets and reach.

The programme builds upon the incredible social prescribing that is already taking place across the country. By connecting national and regional voluntary organisations to each other and to local partners, it promotes shared learning and helps grow new and more effective partnerships that can help reduce health inequalities and support Covid-19 recovery plans.

At the heart of the programme is our Community of Practice. This group of organisations from across sectors comes together to learn from each other and build new partnerships. In the first six months we have welcomed over 90 organisations to the community, and built a programme of webinars and workshops around their learning goals.

Our Community of Practice identified several areas of work that had important innovation potential in social prescribing, and we built working groups around these. This year we focused on two of these areas:

- Housing and social prescribing. Working in partnership with HACT and HousingLIN, we brought together a working group of housing providers, voluntary organisations, and people working in local health systems to explore how social prescribing could be embedded in housing.
- Volunteering and wellbeing through social prescribing. Volunteering expertise links all of our Community of Practice members together. Working with these national organisations, as well as NAVCA members, experts from the Richmond Group of charities, link workers, and volunteers themselves, we are bringing together guidance on how volunteering can provide health and wellbeing benefits through social prescribing.

In the next year we hope to continue to offer opportunities for learning and joint working, as well as nurturing emerging new partnerships that can reach across the UK to support people's health and wellbeing.

THE NATIONAL ACADEMY FOR SOCIAL PRESCRIBING

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

Global Social Prescribing Alliance

The Global Social Prescribing Alliance was established in 2021 to support the development and growth of social prescribing on a global scale. Alongside international partners from more than 20 countries, we are working with the World Health Innovation Summit (WHIS), the World Health Organisation (WHO) and United Nations Global Sustainability Index Institute (UNSGII) to scale up social prescribing globally and link this to the implementation of the United Nation's Sustainable Development Goals (SDGs).

We have successfully developed an international community of practice involving representatives from more than 20 countries including Australia, Canada, Japan, Singapore, Finland, Portugal, Wales, Scotland, Brazil, US and the Netherlands. Seven sessions have been delivered to date, and our work has culminated in a joint article in BMJ Global Health Journal providing an overview of social prescribing models around the world.

We have proudly taken part in international conferences and webinars in collaboration with our global partners, including the International Longevity Centre Japan Conference on Social Prescribing, hosting a Danish Embassy Ministerial Visit, as well as presenting our work at the SDG Cities event in Davos. Our partners from the WHO and WHIS have spotlighted our work at the World Urban Forum in Poland and several other high-profile events across the world.

This year we have also launched the International Social Prescribing Student Framework through a webinar with speakers representing 10 countries, including Singapore, Japan, USA and Australia.

Our ambition is to collaborate with international partners to continue building our global community. In the coming year, we aim to develop a global map of social prescribing across the world, as well as an online platform which includes an international membership to facilitate knowledge exchange and collaboration between our global partners.

Supporting the NHS workforce and infrastructure - Providing resources for Social Prescribing Link Workers.

We are proud to work closely with the Personalised Care team at NHS England and Improvement (NHSE&I) with a particular focus on workforce development and infrastructure.

In 2021/2022 NHSE&I commissioned us to develop a portfolio of evidence for link workers to demonstrate their skills and practice in line with the draft link worker competency framework. We recruited more than 60 link workers and supervisors across the seven regions to test and feedback on portfolio resources. The portfolio is now available as part of the NHSE&I workforce development framework for social prescribing.

We are keen to develop the support for link workers and we remain committed to working in collaboration with partners and stakeholders to continue this work.

We also developed a series of case studies and videos showcasing the work of link workers for NHSE&I, as well as a detailed briefing on social prescribing models for children and young people.

We also contribute to a wide range of groups developing the infrastructure for social prescribing, including:

- NHSE&I Social Prescribing Workforce and Training Advisory Group
- Personalised Care Institute steering group
- Social Prescribing cross government taskforce.

Social prescribing champions

In partnership with NHSE&I we piloted and launched the Social Prescribing Champions programme, bringing together clinical and non-clinical NHS staff to promote social prescribing.

The programme was co-designed with support from policy makers and clinicians, individuals with lived experience, and community and voluntary sector organisations, and tested over four months, before being launched in March 2022.

THE NATIONAL ACADEMY FOR SOCIAL PRESCRIBING

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

With over 250 applications in March 2022, we have appointed 120 Social Prescribing Champions to date. They are a highly diversified group covering all regions in England and including receptionists, consultants, managers, nurses, pharmacists, occupational therapists, GPs and junior doctors.

To meet the aims of the programme and support newly appointed champions, we have worked with our partners to develop two support streams for champions to choose between, including a regular six-weekly community of practice and four-weekly workshops helping champions build key skills.

Building on previous years, we have supported the expansion of the Social Prescribing Student Champion scheme which now includes allied healthcare professional students as well as nursing and midwife students.

This year, we sponsored a total of 22 studentships, acknowledging medical and allied healthcare professional students at the forefront of championing social prescribing within their university and wider region. This national student committee has been able to appoint a total of 116 Student Champions, representing all medical schools in the UK and several universities delivering allied healthcare professional courses.

The students have delivered 97 presentations engaging with an estimated 6,540 healthcare students. In the five years since the establishment of the Social Prescribing Student Champion scheme there have been over 750 presentations at all medical schools in the country and we are proud to say that the subject is part of the core curriculum in most universities within England.

The success of the student scheme has expanded beyond England, with new student schemes being set up in Canada, Portugal, Scotland, Wales, Northern Ireland, Singapore, the USA, and Australia.

Evidence - Using evidence to advice policy and practice in social prescribing.

This year we brought together a unique and collaborative academic partnership to work with us to deliver our evidence aims. We asked people involved in social prescribing what evidence they wanted to understand better, and published our first six evidence summaries on those themes. We also published a set of shorter plain-English briefing versions.

We also established a new International Evidence Collaborative – a network for anyone with an interest in helping us to better understand, share and advance the evidence for social prescribing, both in the UK and globally. There are currently over 260 people from 12 Countries registered.

In an ambitious Evidence Programme, we have developed four strands:

- Identifying priority evidence needs for advancing policy and practice in social prescribing
- Sharing the existing evidence more effectively
- Encouraging collaboration in advancing the evidence base and addressing the gaps
- Providing an evidence service that helps NASP achieve all its aims.

National Leads

Our National Leads focus on specific aspects of social prescribing, including links with the natural environment, physical activity, arts and culture and heritage sectors. Their work has been instrumental in co-developing, testing and promoting social prescribing initiatives and the infrastructure needed to connect people to activities in their communities.

Highlights include the Green Social Prescribing Test and Learn pilots; Art by Post, which brought free creative art to thousands of people across the UK; developing the potential for connectors and buddies in the historic and natural environments; and the inception of More Than a Game, an initiative to develop better social prescribing pathways between Integrated Care Systems and community football trusts.

Towards the end of the year, we appointed a National Lead for Older People to develop social prescribing approaches to improve the health and wellbeing of this specific demographic. We also appointed a Head of National Partners to bring the national leads together as a team and better align the team's collective work with that of our programmes.

THE NATIONAL ACADEMY FOR SOCIAL PRESCRIBING

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

Corporate affairs

During the financial year 21/22, NASP saw an increase in staffing from 12 to over 30 including key strategic roles such as a Director of Communications and Heads of our Thriving Community programme, Accelerating Innovation programme, Evidence programme and Global programme. We also appointed a Head of Link Worker Infrastructure and Workforce and expanded our Fundraising, Revenue Generation and Communications teams. Such an expansion not only reflected our growth but also marked a milestone in contracting staff as employees and completing our first payroll in Autumn 2021.

During this year we also expanded our Board with six new members joining – Dr Harry Brunjes, Patty Dimond, Gay Palmer, Brad Gudger, Chris Askew and Sarah Metcalfe. In addition to this, we have developed new subcommittees to ensure a further level of governance and risk mitigation. These committees were created to support NASP's governance as the charity continues to grow; we now have a Finance, Audit, Investment and Risk Committee chaired by Patty Dimond, and a Remuneration Committee chaired by Sarah Metcalfe. Both subcommittees are made up of Board members.

Continuing with the theme of Governance, we completed a major policy review this year in conjunction with our legal advisors Beachcrofts, which resulted in a comprehensive and robust Staff Handbook Policy being published. We are very proud of our working culture approach and being a truly 21st Century employer by supporting all staff to be "the best versions of themselves".

Another key milestone in 21/22 was moving into our Southbank Centre office on 11th November 2021 – a palpable outcome of our strategic partnership with Southbank Centre and a reflection of the social prescribing pillar around Arts and Culture. Finally, we commenced the scoping and delivery of a new CRM system which will ultimately support use to collate, analyse and use data in a more sophisticated and informed way.

Financial review

For the year ended 31 March 2022 the Charity received total income of £3,159,464 (17 month period to March 2021: £3,410,657) and incurred expenditure on charitable activities of £3,014,057 (17 month period to March 2021: £3,322,757) resulting in a surplus position for the year of £145,407 (17 month period to March 2021: £87,900). During the year the Charity received a grant of £3m from The Department of Health and Social Care (DHSC) and has secured funding from DHSC of £3m for 2022/23.

At 31 March 2022 the Charity had cash of £618,498 (31 March 2021: £2,555,917) and Restricted funds of £233,307 (31 March 2021: £87,900). The higher cash resources of the Charity at 31 March 2021 of £2,555,917 was mainly due to unspent grant monies of £1,677,243 received from DHSC in 2019/20 that were treated as a payment on account of 2021/22 grant monies.

The cash resources of the Charity at 31 March 2022 include £101,283 of unspent DHSC grant monies that will be treated as a payment on account of the £3m grant for 2022/23.

Reserves policy

NASP's Reserves policy is designed to ensure financial stability for NASP as a registered charity with between 3-6 months of operational costs held in a designated Reserves Account which can only be used with Board authorisation.

NASP's main source of income continues to be grant funding from DHSC but one of its objectives over the next 2-3 years is to derive more income from other sources. The current funding agreement with DHSC means that any underspend of grant monies received from DHSC is carried over into the following year and offset against new grant funding monies due from DHSC.

Based on its current levels of expenditure NASP has set a minimum target of £350,000 to hold as reserves. In relation to income received during this financial year, the surplus of £145,407 arising during the year will be carried forward in reserves towards this £350,000 target.

NASP aims to transfer future surpluses into this Reserves Account until its minimum 'Reserve Target' has been met.

THE NATIONAL ACADEMY FOR SOCIAL PRESCRIBING

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

Risk management

NASP management regularly reviews the Risk Register on a bi-monthly basis and reports this to our Trustees and on a quarterly basis to the Finance, Audit, Investment and Risk Committee (FAIRCO). At present the main highlights are around diversifying our income streams and ensuring we have robust processes and staffing structures and levels to meet our programme requirements. As the Risk Register is reviewed across the Senior Management Team and Board every 8 weeks this ensures that the leadership team are very aware of the risk and related mitigations in daily business operations.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate the impact or likelihood of occurrence of its major risks.

We will continue to deliver on our core 7 products as well starting to develop a strand of work around Link Workers and their needs. We are also looking to expand our global footprint alongside scoping our function as a grant giver.

Plans for future periods

Work has begun on the development of NASP's next strategy. Since our inception in 2019 we have worked quickly to establish and grow the organisation. As we transition out of this rapid growth phase we are thinking about where we want to be beyond 2023 and the outcomes we want to see for people and communities.

We are proposing a three-year strategy set against a ten-year horizon, which will drive better integration across our existing work programmes; consider the whole social prescribing system and our unique role within it and inspire our partners to work with us towards a shared longer-term vision for social prescribing.

We have developed five longer term goals which will shape our priorities and outcomes for 2023-2026:

- Raise the profile of how social prescribing changes lives and strengthens communities.
- Boost investment in community activities directly supporting people's health and wellbeing.
- Strengthen the whole social prescribing system to enable easier access to activities and information.
- Build the evidence so the best information shapes social prescribing policy, practice and research.
- Forge local, national & international partnerships to drive new ideas and approaches.

Structure, governance and management

The charity is a company limited by guarantee. The charity is governed by its memorandum and articles adopted on 25 February 2020 as amended by special resolution on 1 September 2020.

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:

Prof Dame H J Stokes-Lampard - Chair

Mr C R T Askew (Appointed 13 May 2021)

Mr J Badyal

Dr H O Brunjes (Appointed 13 May 2021)

Ms P Dimond (Appointed 11 November 2021)

Baroness T C D Grey-Thompson

Mr B Gudger (Appointed 13 May 2021)

Ms P R Hitchcox

Ms S Metcalfe (Appointed 13 May 2021)

Ms G A Palmer (Appointed 13 May 2021)

THE NATIONAL ACADEMY FOR SOCIAL PRESCRIBING

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

The appointment of new trustees is performed through national advertising when the positions become available. Trustees are offered induction training when they first join allowing them to understand and connect to the business fully. Regular meetings with respective staff members take place with Board expertise in specific areas being utilised.

Alongside NASP's Remuneration Committee (REMCo), NASP's Remuneration Policy clearly states that the policy and any changes in remuneration must support NASP's vision, purpose and values. A robust process around remuneration changes (eg acting up allowance, additional responsibilities), is in place which involves sign off at both Senior Management Team and Trustee level with a yearly review of all salaries scheduled in Q4. Annual benchmarking of salaries and reviews of internal bandings are completed in Q4.

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

The Charity is governed by the trustees with day-to-day activities managed by an operational committee which was headed by our Chief Executive Officer, James Sanderson. James Sanderson then stepped down as CEO in September 2022, after which Jim Burt and Sunita Pandya (existing members of SMT) took up the post a joint interim CEO. Charlotte Osborn-Forde will take up the permanent CEO post from April 2023.

Auditor

PKF Littlejohn LLP were appointed as first auditors to the company during 2020/21 by the Trustees. The Company is not required under its Articles to hold an Annual General Meeting. Accordingly, PKF Littlejohn LLP are re-appointed auditors to the Company.

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.

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

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



Prof Dame H J Stokes-Lampard - Chair

Trustee

Dated: 23 January 2023

THE NATIONAL ACADEMY FOR SOCIAL PRESCRIBING

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2022

The trustees, who are also the directors of The National Academy for Social Prescribing 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 period.

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;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; 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.

THE NATIONAL ACADEMY FOR SOCIAL PRESCRIBING

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF THE NATIONAL ACADEMY FOR SOCIAL PRESCRIBING

Opinion

We have audited the financial statements of the National Academy for Social Prescribing (the 'charitable company') for the year ending 31 March 2022 which comprise the Statement of Financial Activities including Income and Expenditure Account, 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 FRS 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 2022 and of its incoming resources and application of resources, including its income and expenditure, for the period 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 charitable company 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 trustees' report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the trustees' annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, 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.

THE NATIONAL ACADEMY FOR SOCIAL PRESCRIBING

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE NATIONAL ACADEMY FOR SOCIAL PRESCRIBING

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the trustees' report, which includes the strategic report and the directors' report prepared for the purposes of company law, for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees (who are also the directors of the charitable company for the purposes 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 trustees 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the charitable company and the sector in which it operates to identify laws and regulations that could reasonably be expected to have a direct effect on the financial statements. We obtained our understanding in this regard through discussions with management, industry research and experience of the sector.
- We determined the principal laws and regulations relevant to the charitable company in this regard to be those arising from Companies Act 2006 and the Charities Act 2011.

THE NATIONAL ACADEMY FOR SOCIAL PRESCRIBING

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE NATIONAL ACADEMY FOR SOCIAL PRESCRIBING

- We designed our audit procedures to ensure the audit team considered whether there were any indications of non-compliance by the charitable company with those laws and regulations. These procedures included, but were not limited to, enquiries of management and review of minutes.
- We also identified the risks of material misstatement of the financial statements due to fraud. We did not consider there to be any other area, in addition to the non-rebuttable presumption of a risk of fraud arising from management override of controls.
- As in all of our audits, we addressed the risk of fraud arising from management override of controls by performing audit procedures which included, but were not limited to: the testing of journals; reviewing accounting estimates for evidence of bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

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 is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Alastair Duke (Senior Statutory Auditor)
For and on behalf of PKF Littlejohn LLP
Statutory Auditor

15 Westferry Circus
Canary Wharf
London E14 4HD

27 January 2023

THE NATIONAL ACADEMY FOR SOCIAL PRESCRIBING

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

		Restricted funds 2022	Restricted funds 17m period to March 2021
	Notes	£	£
<u>Income from:</u>			
Grants	3	2,909,180	3,410,657
Charitable activities	4	250,284	-
Total income		<u>3,159,464</u>	<u>3,410,657</u>
<u>Expenditure on:</u>			
Charitable activities	5	<u>3,014,057</u>	<u>3,322,757</u>
Net income for the year/ Net movement in funds		145,407	87,900
Fund balances at 1 April 2021		<u>87,900</u>	<u>-</u>
Fund balances at 31 March 2022		<u><u>233,307</u></u>	<u><u>87,900</u></u>

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.

THE NATIONAL ACADEMY FOR SOCIAL PRESCRIBING

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	10		41,272		38,330
Current assets					
Debtors	11	394,855		80,061	
Cash at bank and in hand		618,498		2,555,917	
		<u>1,013,353</u>		<u>2,635,978</u>	
Creditors: amounts falling due within one year	12	<u>(821,318)</u>		<u>(2,586,408)</u>	
Net current assets			192,035		49,570
Total assets less current liabilities			<u>233,307</u>		<u>87,900</u>
Income funds					
Restricted funds	14		233,307		87,900
Unrestricted funds			-		-
			<u>233,307</u>		<u>87,900</u>

The financial statements were approved by the Trustees on 23 January 2023.



Prof Dame H J Stokes-Lampard - Chair
Trustee

Company Registration No. 12275770

THE NATIONAL ACADEMY FOR SOCIAL PRESCRIBING

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2022

		2022		17m period to March 2021	
	Notes	£	£	£	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	17		(1,920,197)		2,596,264
Investing activities					
Purchase of tangible fixed assets	10	(17,222)		(40,347)	
Net cash used in investing activities			(17,222)		(40,347)
Net cash used in financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(1,937,419)		2,555,917
Cash and cash equivalents at beginning of year			2,555,917		-
Cash and cash equivalents at end of year			618,498		2,555,917

THE NATIONAL ACADEMY FOR SOCIAL PRESCRIBING

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Charity information

The National Academy for Social Prescribing is a private company limited by guarantee incorporated in England and Wales. The registered office is Southbank Centre, Belvedere Road, London, SE1 8XX.

1.1 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 £1.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The financial statements have been prepared on the going concern basis. The trustees have considered relevant information, including future cash flow forecasts and the impact of subsequent events in making their assessment.

Based on these assessments and having regard to the resources available to the entity, the trustees have concluded that there is no material uncertainty in relation to the appropriateness of continuing to adopt the going concern basis in preparing the annual report and financial statements.

1.3 Charitable funds

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 from government grants is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably.

1.5 Expenditure

Expenditure relating to charitable activities is included in the Statement of Financial Activities on an accruals basis.

Support costs include amounts incurred in respect of the running of the charity as an organisation, including general management, administration and the finance function. The bases on which support costs have been allocated are set out in note 7.

Governance costs include staff costs incurred to support governance and legal and professional fees. The bases on which support costs have been allocated are set out in note 7.

THE NATIONAL ACADEMY FOR SOCIAL PRESCRIBING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies (Continued)

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:

Fixtures and fittings	33% straight line per annum
Computer equipment	25% straight line per annum

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 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).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks.

1.9 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. Basic financial instruments are measured at transactions price and are subsequently measured at their settlement value.

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.

1.10 Retirement benefits

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

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.

THE NATIONAL ACADEMY FOR SOCIAL PRESCRIBING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

3 Grants

	2022 £	17m period to March 2021 £
Grants receivable	2,909,180	3,410,657
Grants receivable for core activities		
Department of Health and Social Care	2,854,706	3,322,757
Sport England	42,675	87,900
Other	11,799	-
	2,909,180	3,410,657

4 Charitable activities

	Natural England 2022 £	NHSEI 2022 £	Other 2022 £	Total 2022 £	Total 17m period to March 2021 £
Services provided under contract	97,000	151,084	2,200	250,284	-

THE NATIONAL ACADEMY FOR SOCIAL PRESCRIBING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

5 Charitable activities

	Promotion of social prescribing 2022	Thriving communities programme 2022	Sports England 2022	Total 2022	Promotion of social prescribing 17m period to March 2021	Thriving communities programme 17m period to March 2021	Total 17m period to March 2021
	£	£	£	£	£	£	£
Staff costs	517,823	117,306	44,698	679,827	167,117	-	167,117
Other costs	499,547	546,818	-	1,046,365	432,306	1,942,894	2,375,200
	<u>1,017,370</u>	<u>664,124</u>	<u>44,698</u>	<u>1,726,192</u>	<u>599,423</u>	<u>1,942,894</u>	<u>2,542,317</u>
Grant funding of activities (see note 6)	230,000	-	-	230,000	468,000	-	468,000
Share of support costs (see note 7)	862,112	-	6,000	868,112	208,631	-	208,631
Share of governance costs (see note 7)	189,753	-	-	189,753	103,809	-	103,809
	<u>2,299,235</u>	<u>664,124</u>	<u>50,698</u>	<u>3,014,057</u>	<u>1,379,863</u>	<u>1,942,894</u>	<u>3,322,757</u>

THE NATIONAL ACADEMY FOR SOCIAL PRESCRIBING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

6 Grants payable

	Promotion of social prescribing 2022 £	Promotion of social prescribing 17 month period to March 2021 £
Grants to institutions:		
World Health Innovation Summit CIC	90,000	90,000
The Utley Foundation - Music for Dementia 2020	-	100,000
Royal Voluntary Service	100,000	248,000
English National Opera	40,000	-
	<u>230,000</u>	<u>438,000</u>
Grants to individuals	-	30,000
	<u>230,000</u>	<u>468,000</u>

Grants made to individuals in the comparative period related to the NHS England Social Prescribing Student Champion Scheme.

7 Support costs

	Support costs £	Governance costs £	2022 £	17m period to March 2021 £	Basis of allocation
Staff costs	432,496	96,125	528,621	196,374	Time spent
Other costs	421,336	93,628	514,964	114,049	Direct
Depreciation and impairment	14,280	-	14,280	2,017	Direct
	<u>868,112</u>	<u>189,753</u>	<u>1,057,865</u>	<u>312,440</u>	
Analysed between Charitable activities	<u>868,112</u>	<u>189,753</u>	<u>1,057,865</u>	<u>312,440</u>	

Governance costs includes fees to the auditors of £12,090 (17 month period to March 2021 - £8,000) (net of VAT) for audit fees.

8 Trustees

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

THE NATIONAL ACADEMY FOR SOCIAL PRESCRIBING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

9 Employees

Average number of employees for the year were 6 (17 month period to March 2021: 0).

Included within wages and salaries are employment costs associated with staff seconded to the charity from other organisations. The payroll for such staff remains with their substantive employer, therefore while the charity is liable for the costs of their employment, it does not pay social security or pension contributions to or on behalf of the seconded staff. The analysis below separates only the social security costs and pension contributions related to direct employees of the charity, with the full employment cost of seconded staff being included within wages and salaries.

	2022 £	17 month period to March 2021 £
Wages and salaries	1,160,087	363,491
Social security costs	37,840	-
Other pension costs	10,521	-
	<u>1,208,448</u>	<u>363,491</u>

No employees received employee benefits exceeding £60,000.

10 Tangible fixed assets

	Fixtures and fittings £	Computer equipment £	Total £
Cost			
At 1 April 2021	-	40,347	40,347
Additions	6,215	11,007	17,222
	<u>6,215</u>	<u>51,354</u>	<u>57,569</u>
At 31 March 2022	6,215	51,354	57,569
Depreciation and impairment			
At 1 April 2021	-	2,017	2,017
Depreciation charged in the year	532	13,748	14,280
	<u>532</u>	<u>15,765</u>	<u>16,297</u>
At 31 March 2022	532	15,765	16,297
Carrying amount			
At 31 March 2022	<u>5,683</u>	<u>35,589</u>	<u>41,272</u>
At 31 March 2021	<u>-</u>	<u>38,330</u>	<u>38,330</u>

THE NATIONAL ACADEMY FOR SOCIAL PRESCRIBING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

11 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	288,424	-
Other debtors	3,190	-
Prepayments and accrued income	103,241	80,061
	<u>394,855</u>	<u>80,061</u>

12 Creditors: amounts falling due within one year

	Notes	2022 £	2021 £
Deferred income	13	198,694	1,677,243
Trade creditors		508,404	335,240
Other creditors		3,953	-
Accruals		110,267	573,925
		<u>821,318</u>	<u>2,586,408</u>

13 Deferred income

	2022 £	2021 £
Arising from Department of Health and Social Care grant	145,668	1,677,243
Arising from other grants	53,026	-
	<u>198,694</u>	<u>1,677,243</u>

Deferred grant income relates to grants where the income has been received but it is to be used in future periods. All of the deferred income brought forward from the comparative period have been released to the Statement of Financial Activities during the year to 31 March 2022.

THE NATIONAL ACADEMY FOR SOCIAL PRESCRIBING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

14 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:

	Movement in funds			Movement in funds			
	Balance at 22 October 2019	Incoming resources	Resources expended	Balance at 1 April 2021	Incoming resources	Resources expended	Balance at 31 March 2022
	£	£	£	£	£	£	£
Department of Health and Social Care	-	3,322,757	(3,322,757)	-	2,851,330	(2,851,330)	-
Sport England	-	87,900	-	87,900	42,675	(51,117)	79,458
DEFRA	-	-	-	-	10,000	-	10,000
Independent Age	-	-	-	-	5,174	(5,174)	-
Natural England	-	-	-	-	97,000	(67,085)	29,915
NHSEI	-	-	-	-	151,084	(39,350)	111,734
Other	-	-	-	-	2,200	-	2,200
	-	3,410,657	(3,322,757)	87,900	3,159,463	(3,014,056)	233,307

Department of Health and Social Care (DHSC)

This grant is to support the continuation of the core work of the charity in 2021/22. Broadly, this funding is to increase the numbers of people able to access social prescribing, the range, availability and quality of community-based activities, and to support people to connect to these activities in order to improve people's health and wellbeing, in line with the charity's strategic plan.

Sport

England

This grant is a multi-year funding agreement to support the charity's Physical Activity programme, including funding a National Lead for Physical Activity role within the charity. This funding is to support the Thriving Communities programme, in addition to the wider NASP/Sport England partnership.

DEFRA

This grant has been provided to support the charity's contribution to the Green Social Prescribing scheme.

Independent Age

This grant has been provided to support the charity's work promoting better outcomes for older people through social prescribing. The grant also funds a National Lead for Older People role within the charity.

Natural England

This grant is for a package of work to support Green Social Prescribing (Social Prescribing in Natural Environments) through the development and provision of evidence, sector engagement and best practice in Green Social Prescribing.

THE NATIONAL ACADEMY FOR SOCIAL PRESCRIBING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

14 Restricted funds

(Continued)

NHSEI

This funding is from commissioned work from NHSEI via Capita, to develop Link Worker resources, support social prescribing Champions, and to refresh and review guides and other resources, as well as a comms campaign.

Other

Other restricted funds include monies received from the Southbank Centre towards the Social Prescribing Show in March 2022, and monies relating to a speaking engagement at the Conservative Party Conference.

15 Analysis of net assets between funds

	Restricted funds 2022 £	Restricted funds 2021 £
Fund balances are represented by:		
Tangible assets	41,272	38,330
Current assets/(liabilities)	190,283	49,570
	<u>231,555</u>	<u>87,900</u>

16 Related party transactions

There were no disclosable related party transactions during the period.

17 Cash generated from operations

	2022 £	2021 £
Surplus for the year	145,407	87,900
Adjustments for:		
Depreciation and impairment of tangible fixed assets	14,280	2,017
Movements in working capital:		
Increase in debtors	(314,794)	(80,061)
(Decrease)/increase in creditors	(286,541)	909,165
(Decrease)/increase in deferred income	(1,478,549)	1,677,243
Cash (absorbed by)/generated from operations	<u>(1,920,197)</u>	<u>2,596,264</u>

18 Analysis of changes in net funds

The charity had no debt during the current or comparative periods.