

Cambridge Past, Present & Future

Board of Trustees' Group Report & Financial Statements
for the year ended March 31, 2022

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CHAIR'S INTRODUCTION

In the face of stark reminders that we are navigating a rapidly changing climate and dramatic decline of biodiversity, it is both a relief and a joy to celebrate the impact that Cambridge Past, Present & Future is making at the local level in combatting both. Our activity report contains news of new areas of land brought under biodiversity management, but the finance report shows that this has been achieved through a balanced combination of member support and partnership grants. More land being converted into rare chalk grassland and wildflower meadows. More natural woodland planted and being cared for. More access created and managed for people to enjoy and benefit from these natural areas. All this serves the dual purpose of carbon sequestration and biodiversity gain, in addition to the social benefit that is vital for a city and region in rapid growth.

For the charity, an increase in our impact was not without challenge for managers, members and Trustees. Although new activity was covered by grants and donations, the staff team was stretched over this financial year to achieve both old and new commitments without inflating underlying operating costs. Members played a role in achieving this through regular volunteering with practical, administrative and technical tasks, thus contributing a wealth of skills and time, both key to success. Given the volume of new activity, the Board set up two time-limited working groups, each of three Trustees, in support of critical initiatives. The Ecology group was in response to the opportunities within our estate, and reviewed decisions on long-term land management. The Development group took up recommendations from our strategy work last year and started providing more support to the fundraising effort of the charity.

While the 'Cambridge Nature Network' is a multi-year effort, grants this year have jump-started collaborative effort across both public and private sectors. Continuing our leadership role, the charity has managed grants that improve both the quantity and quality of natural habitat across the network. Positive signs that this can continue are that the network has been included in the draft local plan and that the partnerships starting to deliver it are proving robust. These positive signs are particularly welcome in light of continued persistent threats to the green belt. Whether for busways that could be sited in less damaging ways, or development projects that are not effectively held to account in mitigating damage, the different bites out of the belt are tightening it by several notches. In response, Trustees continue to support the time and resources needed to act as a watchdog on local planning and heritage issues and to offer solutions where we can. By working closely with special interests, such as local councils, residents' associations or sustainable transport groups, we are often able to amplify their voices in a very complex local planning arena.

As we move into the next financial year, the spectres of inflation and recession are lurking in the wings and the Trustees are keeping a weather eye on them. Reassuring are our diversity of income sources and track record of managing reserves, but we are aware that there are limited levers to pull when committed to the long term for the habitat and heritage under our care. To sustain the high level of impact we are achieving will require continued access to grant funds and the support of an increasing membership, both of which are looking promising as we swelter through the summer of 2022.

Rosalind Aveling
Chair
Cambridge Past, Present & Future

We celebrate the Past, respect the Present, and seek to influence the Future.

REFERENCE & ADMINISTRATION INFORMATION

BOARD OF TRUSTEES:

CHAIR	Rosalind Aveling
TREASURER	Paul Chapman
MEMBERS	Pamela Abbott
	Chris Blencowe (retired November 2021)
	David Coomes
	Phil Hadridge (retired November 2021)
	Amanda Morris-Drake
	Karen Rothwell
	Polly Courtice
	Brian Cleary (since November 2021)

CHIEF EXECUTIVE OFFICER: James Littlewood

SECRETARY AND REGISTERED OFFICE: Clive Mitchell

E-mail: sec@cambridgeppf.org Tel: 01223 243830 x 202

Website: www.cambridgeppf.org

Wandlebury Ring, Gog Magog Hills, Cambridge CB22 3AE.

BANKERS: CAF Bank Ltd., 25 Kings Hill Avenue, Kings Hill, West Malling, Kent ME19 4JQ.

SOLICITORS: Ashtons Legal, Chequers House, 71-81 Newmarket Road, Cambridge CB5 8EU and
Mills & Reeve, Botanic House, 100 Hills Road, Cambridge CB2 1PH

AGENTS: Carter Jonas Ltd., 6-8 Hills Road, Cambridge CB2 1NH.

AUDITORS: Chater Allan LLP, 7 Quay Court, Colliers Lane, Stow-cum-Quay, CB25 9AU.

INVESTMENT ADVISORS: Cazenove Capital Management, 12 Moorgate, London EC2R 6DA

STATUS:

Cambridge Past, Present & Future (CambridgePPF) is a private company limited by guarantee and registered as a charity. It is exempt from paying corporation tax. Income in the charity is exempt from VAT, but the charity pays VAT on the goods and services it receives. The governing document of CambridgePPF is the Memorandum and Articles of Association, the current version of which was adopted on 14 July 2009.

COMPANY REGISTERED NUMBER: 0239835 (England)

CHARITY REGISTERED NUMBER: 204121

BOARD OF TRUSTEES' RESPONSIBILITIES

Company law requires the Board of Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the company as at the end of the financial year and of the results of the company for that period. In preparing those financial statements, the Board of Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- comply with applicable accounting standards, subject to any material departures disclosed and explained in the financial statements;

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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

STRUCTURE, GOVERNANCE & MANAGEMENT

CambridgePPF's governing body is the **Board of Trustees** comprising the Trustees (the Company Directors) who have full decision-making authority on behalf of the membership. The Board of Trustees is elected by the membership at the charity's Annual General Meeting (AGM). Board members are elected for a period of four years and serve as trustees of the charity and as directors under the Companies Act. Mid-year vacancies are filled by co-option. Co-opted members stand for election at the following AGM. Board members are given induction and offered training which is appropriate to them given their personal qualifications and experience and the particular role that they play within CambridgePPF.

The charity has one committee operating under the terms of the governing document, the **Finance Committee**, which advises the Board on matters relating to the financial management of CambridgePPF and its investment and property assets.

The charity has a number of standing working groups which also report to the Board, some of these are called "committee" but their terms of reference make clear that they are working groups. These include:

- **The Planning Committee** provides advice to the Board on planning issues and large-scale development plans impacting on the greater Cambridge area. It concentrates on safeguarding heritage, landscape, green spaces and other public amenities.
- **The Heritage Watch Group** provides advice regarding protecting the heritage and historic buildings in the greater Cambridge area. It also leads on specific heritage projects and campaigns, such as Cambridge Market Square and Conservation Area Reviews.
- **The Cambridge & District Blue Plaques Committee** carries out the work of selecting, erecting, celebrating and maintaining blue plaques.

Membership of all committees and working groups is provided in Appendix 1 and also on our website.

At all meetings of the Board, committees and working groups, if any of those present have a possible conflict of interest it is declared and, if necessary, that person is excluded from discussion on the relevant matter.

STAFF

The Board was supported by the following members of staff during the year:

Chief Executive Officer:	James Littlewood
Finance Manager/Company Secretary (PT 0.6):	Clive Mitchell
Fundraising Manager:	Rachel French
Principal Planning Officer (PT 0.6):	Sarah Nicholas (from August 2021)
Cambridge Nature Network Officer:	Natalie Lambert (from November 2021)
Education & Events Coordinator/Admin Officer:	Nicola Spurling
Administration Assistant (PT 0.3):	Lena Payne
Estate Manager:	Ed Wombwell
Senior Warden:	James Allsop
Wardens:	Hannah Warren, Thev Cram (PT 0.6), Ray Hackett (PT 0.3)

Our Warden team is supported with additional hours from part-time staff. Our school and group visit programme at Wandlebury Country Park is supported by a freelance Education Advisor and a team of freelance fieldwork teachers.

VOLUNTEERS

Volunteers are essential to our work and generously give their time, expertise and enthusiasm for free across all areas of our operations. From trustees ensuring we are well governed, to committee members helping to protect Cambridge, to people counting butterflies, mowing grass, picking litter, helping in the office or opening our historic buildings to the public. There is no way that we could carry out all of our charitable work without their help and support and we cannot thank them enough for all that they do for our charity.

Over 100 people volunteered their time during the year, some of whom have dedicated weeks of work for the charity. Further details of the work carried out by some of our volunteers is described in the Achievements & Performance section of this report (pages 5-9).

We always need more volunteers and welcome anyone who can spare some time to do so.

OBJECTIVES

We are the local charity that cares about Cambridge and its green landscape:

- We are dedicated to protecting and enhancing the green setting of Cambridge for people and nature.
- We care about Cambridge and are an independent voice for quality of life in the strategic planning of the greater Cambridge area.
- We are working to protect, celebrate and improve the important built heritage of the Cambridge area.
- We provide public access to and enjoyment of Wandlebury Country Park, Coton Countryside Reserve, Cambridge Leper Chapel, Bourn Windmill and Hinxton Watermill.

OUR STRATEGIC OBJECTIVES:

People. We will inspire people of all ages to get outdoors and help them to enjoy, learn about and get involved with their local environment, heritage and culture.

Natural heritage. We will protect the green setting of Cambridge and its most valuable landscapes and we will enhance and connect them for people and nature.

Built heritage. We will protect, celebrate and improve the important built heritage of the Cambridge area.

The operational focus of our work is in Cambridge and South Cambridgeshire District (greater Cambridge) but the areas of concern for our strategic planning work include Cambridgeshire; Peterborough-Stansted Corridor; and Cambridge-Oxford Corridor. We draw most of our service users and membership from Cambridge and a 20-mile radius.

ACTIVITIES & PUBLIC BENEFIT

ACHIEVEMENTS & PERFORMANCE 2021/22

The trustees have paid due regard to the published guidance from the Charity Commission on the operation of the Public Benefit requirement under the Charities Act 2011.

CambridgePPF's charitable objectives are to protect the amenities, green spaces, historic buildings, character and setting of Cambridge and its neighbourhood for the benefit of the public. This is achieved through the protection of the countryside and historic buildings we own, care for and open to the public; the education and events programmes we provide; and the work that we do encouraging the local planning authorities to protect the historic character, public amenities and green setting of the City and the surrounding countryside and villages.

Cambridge is one of the fastest growing places in the UK, which is resulting in huge pressure for change. Being able to manage this change to benefit Cambridge's landscapes, environment, heritage and people is one of the greatest challenges facing our area.

Our parks provide a community space for people of all ages to enjoy the outdoors, experience nature and heritage and get exercise and fresh air. During the pandemic people became aware that this was not simply a "nice to have" but essential, and in some cases lifesaving. "Over 40 years of research shows that experiences of nature are linked to a remarkable breadth of positive health outcomes...including improved physical health, improved mental wellbeing, greater social wellbeing, and positive health behaviours" (Shanahan et al, Nature Journal, 6, (2016)).

CambridgePPF owns, cares for and opens to the public Wandlebury Country Park, Coton Countryside Reserve, Bourn Windmill, Hinxton Watermill and Cambridge Leper Chapel. These are community spaces for people of all ages to enjoy the outdoors, experience nature and heritage and get exercise and fresh air. For example, Wandlebury Country Park receives 120,000 visits per year. We provide parking, paths, toilets, information, seats, picnic areas, informal play and other informal visitor facilities for community use and a Warden service and volunteers to assist visitors and ensure that facilities are clean and safe.

CambridgePPF provides a programme of educational, cultural and recreational events for the local community. In 2020 our programme was decimated by the pandemic, so it was fantastic to be able to restart this work in 2021. However, this was not without disruption and although our programme was smaller it was the maximum we could deliver in the circumstances. We welcomed 20 school visits (compared with 0 the previous year and 40 in 2019) and provided 55 face-face events (usually over 100). Our volunteer-run healthy walking scheme provided weekly walks when this was permitted.

The community of the greater Cambridge area (300,000 population) benefits from our work by having free access to green spaces and historic buildings for their well-being and enjoyment. The community also benefits from the work we do to protect the amenities, green spaces, historic buildings, character and setting of Cambridge and its neighbourhood for the benefit of the public – for example by preventing inappropriate development and lobbying for environmental improvements. Nature benefits from the work we do to protect and improve habitats. Participants in our activities (including volunteers) benefit from learning, social engagement, exercise and self-development.

PROTECTING GREATER CAMBRIDGE

The 2021 census results have revealed that the population of the East of England region was the fastest growing in the UK over the past 10 years (8.3%) and Cambridge was the fifth fastest growing council area in the UK (17.6% against a national average of 6.6%), South Cambs grew at 8.9%. Areas adjacent to greater Cambridge also grew very rapidly (Bedford 17.7%, Central Beds, 15.7% and Uttlesford 14.6%). During the year the greater Cambridge councils set out initial plans for future growth, which indicates that we can expect similar, or higher, levels of growth for the next 15 years. This growth is in turn driving proposals for new infrastructure such as roads, car parks, railways, water, sewerage and electricity. When combined with other forces, such as changes to the climate and agriculture, it means that the pressure on heritage, landscape and environment is intense.

It is vital that the views of local people and organisations like CambridgePPF are heard to ensure that growth is managed in a way which takes into account heritage, landscape and environmental issues. This has been a central theme of our work over the past year and has meant significant engagement with the Greater Cambridge Partnership, Cambridge City Council, South Cambridgeshire District Council, individual developers, local groups and many others.

This advocacy work is incredibly time consuming and requires a degree of knowledge of the planning and development process. We are very fortunate to have an active group of volunteers, without who's hard work, dedication and support our influence would be significantly less. They are supported by a member of staff and we were pleased to be able to fill a vacancy in that roll, which had been paused due to the pandemic.

Planning Watchdog

We monitor and review planning policies and planning applications that would have a significant impact on the greater Cambridge area. We respond when we are concerned about their impact on heritage, landscape, environment and quality of life. During the year we responded formally to 48 (2020/21 = 60) applications, consultations or proposals, including developments in the green belt and the creation of a new neighbourhood in northeast Cambridge.

Local Plans

A new Local Plan for our area is being developed. During the year the planners set out their preferred options and we highlighted that there is insufficient water currently available to support the level of growth without further damaging our rivers, streams and wetlands.

Transport

There is now a plethora of transport infrastructure projects being progressed, some of which have the potential to damage the setting of Cambridge and impact on the landscapes that we help care for. We have continued to be very active in objecting to proposals for controversial bus roads through open countryside linking Cambourne to Cambridge and the A11 to Cambridge and we have been lobbying for less damaging alternative routes.

NATURE & GREEN SPACES

The population of the wider Cambridge area is planned to grow by 30% in a 20-year period, at the same time as nature is in significant decline. In order to respond, we know that we will need to increase the amount of green space available for nature and people. We are doing this through our ongoing work and individual projects on our own land, by working in partnership with other like-minded organisations and by advocating for changes in policy and funding. This year was the charity's busiest ever.

Nature recovery at Wandlebury

We were delighted to be able to purchase 25 acres of land next to Wandlebury, to add to the 5 acres purchased in 2020, meaning that we can expand the country park by 20%.

We were able to make an immediate start on this land to create new habitat and to open the areas for public use. This included planting 2,000 trees, installing 2.1km of fencing, 4 cattle troughs and 14 gates to enable conservation grazing of rare chalk grassland and public access.

Our Wandlebury Woodland Restoration Project got a boost thanks to a grant from South Cambs Council. We were able to employ contractors to coppice 1.8 acres of woodland, in addition to the smaller scale coppicing work carried out by our staff and volunteers.

Coton Rewilding Project

We are working to improve four fields at Coton Countryside Reserve to benefit nature and people. In order to improve two meadows, contractors cut back invading vegetation and installed 900 metres of fencing, two new gates and a bridge. Working with Norfolk Rivers Trust a drainage ditch has been transformed into a pond. Staff and volunteers have also been hard at work, including planting trees to connect two areas of woodland. This project will enable us to open a "lost meadow" to the public and re-introduce grazing livestock.

Cambridge Nature Network (CNN)

Through this project we are working in partnership with other like-minded organisations, landowners and the local community to create a nature recovery network for the Cambridge area in order to increase the quality and amount of habitat for the benefit nature and people. In 2019 we secured funding to collect data and to identify and map a nature recovery network and a vision was launched in May 2021 to have significant areas of downland, fens, meadows and woodlands around Cambridge, that are drawn together in a system of interconnected nature sites and corridors.

This large scale and visionary initiative is inspiring support and, as lead partner, we were delighted to secure significant grants to kick start the project, including £248k from the government's Green Recovery Programme and £134K from Natural England's Nature Recovery Programme, one of 5 flagship schemes they are supporting. These grants are enabling the delivery of 18 projects over 18 months, each of these projects is creating new or better habitats for nature and they range from converting 150 acres of farmland in the Gog Magog Hills, to expanding country parks and nature reserves, to small projects on school grounds in the city. The range of organisations and people involved in these projects includes local charities, local authorities, community groups, local landowners, schools, contractors and individual people helping to plant trees and sow seeds. Funding also enabled the partnership to employ a CNN Officer to help with project management, co-ordination and promotion and they are employed by CambridgePPF, a Land Advisor has also been recruited, employed by the local Wildlife Trust.

This funding is also enabling CambridgePPF to deliver projects on its land, including the Wandlebury Nature Recovery and Coton Rewilding projects described above.

Managing for nature and people

Our Estate Team and volunteers carried out a range of nature conservation tasks at Wandlebury, Coton Reserve and Barnwell Meadows, this included laying hedges, woodland restoration, scrub control, pond management, meadow management and litter picking. During the year volunteers kindly gave 3,935 hours of work (2020/21 = 1,790).

One of the consequences of the pandemic was damage to paths caused by large numbers of visitors and, thanks to a covid grant to pay for materials and equipment hire, our staff and volunteers were able to carry out work to restore paths at Wandlebury.

Extreme weather caused by climate change is increasingly having an impact on our work. Storm Eunice blew down over 50 trees at Wandlebury, creating an immediate emergency and leaving us with weeks of work to make the park fully safe. Cambridge now has less annual rainfall than California, and drought also makes it more challenging and more costly to establish new trees, meadows and ponds.

We have a team of Highland Cattle at Wandlebury whose grazing ensures the ecological quality of our important chalk grasslands. Maintaining our ageing herd continues to absorb resources and during the year we were sad to lose another of our fold, they now number only three and we have been researching the best options for the future. Additionally, winter grazing of sheep at Wandlebury was carried out using a small herd of rare-breed Norfolk Horns supplied by a local grazier.

Partnership Working

As well as the Cambridge Nature Network, we continue to engage with other initiatives and organisations including the Cambridgeshire & Peterborough Local Nature Partnership, the Cam Valley Forum and the Future Parks Accelerator Project.

HEALTH & WELLBEING

We manage Wandlebury Country Park and Coton Countryside Reserve to act as “green lungs” for the Cambridge area, providing a space for people of all ages to enjoy the outdoors, experience nature and heritage and get exercise and fresh air.

Through spring and early summer, we continued to welcome large numbers of visitors due to the Covid-19 pandemic. Thereafter visitor numbers began to return toward normal. We are proud of the amazing efforts of our team in not only coping but continuing to provide an 8am-to-dusk Warden service at Wandlebury to support visitors, as well as maintaining public facilities such as toilets, picnic tables, benches, car parks, footpaths, informal play and information.

Following the pandemic, we were able to resume our healthy walking programme, our green wood-working partnership with the brain injury charity Headway and the sponsored walk partnership we have with Parkinson UK.

HERITAGE & HISTORIC BUILDINGS

Bourn Windmill

A routine maintenance inspection in late 2019 revealed rot in the cross beams that support the windmill, which is one of the most important in the UK. Thanks to support from Historic England and local fundraising, in 2020 we employed a professional team of conservation experts to make the mill safe and to undertake a phase one project to research the extent of the problem and design a schedule of repairs. This work was completed in 2021/22 and enabled us to successfully apply to the Heritage Lottery Fund for a grant towards the £130k costs of repair. Unfortunately, rampant inflation in the construction industry saw tenders returned significantly higher than our lottery grant and so we were grateful to Historic England for funding the shortfall. The project to save the windmill also includes working with the local community to make information about the mill more accessible to more people, and we are working in partnership with CambsACRE to deliver this element of the project.

The mill is scaffolded and closed and so our volunteers we were not able to run any open days, however they have been busy helping to raise awareness of the plight of the mill and raising funds.

Cambridge Leper Chapel & Barnwell Meadows

We continued to work with the Greater Cambridge Partnership regarding their construction of the Chisholm Trail cycle path through the Chapel meadows, including a new subway close to the Chapel. This complex project offers the potential to make the Chapel and meadows accessible to many more people. During the year the majority of the project was completed, and the trail was opened to the public. We continued conservation management of the meadows in order to encourage wildflowers.

We are very grateful to volunteers for opening the Chapel on a regular basis, so that visitors were able to explore the interior and learn about the building's 900 years of history. They have also been keeping on top of regular cleaning and grounds maintenance.

Hinxton Watermill

Due to the pandemic, our watermill volunteers were not able to run our popular open days until August, operating the waterwheel and providing guided tours. The mill volunteers and our Estate Team have carried out regular maintenance tasks.

Historic buildings at Wandlebury

We continue to carry out running repairs and maintenance on the historic buildings and structures at Wandlebury, including the Iron-Age ditch, driveway bridge, courtyard, garden walls and stable block.

Heritage Watchdog

We monitor and review planning applications and respond when we are concerned about their impact on historic and locally important buildings or conservation areas. During the year we responded to 18 (2020/21 = 20) applications, consultations or proposals including the demolition of a Victorian building and the redevelopment of a 1920s cinema. We are no longer represented on the Cambridge Design & Conservation Panel, which was reformed during the year, this is disappointing, but we have been lobbying to ensure that the new panel includes local people to provide feedback to developers about potential new schemes.

Conservation Area Appraisals & Historic Buildings

In recent years, our volunteers have been helping the local council's conservation teams by updating Conservation Area Appraisals and we continued to lobby the councils to progress the backlog of work. A new heritage listing initiative was launched during the year by Cambs County Council, which we have supported in order to address the problem that South Cambs Council does not have a list of local heritage assets. Our volunteers carried out a review of buildings in Grantchester and submitted several for local listing and one for national listing.

Cambridge's Market Square

For several years we have been campaigning for improvements to Cambridge's Market Square. There is now an acceptance that improvements are needed and Cambridge Council is taking forward feasibility work. During the year we fed into consultations on this project.

Cambridge Blue Plaque Scheme

In 2018 we took over the Cambridge Blue Plaques scheme, which has been run by enthusiastic volunteers since being established in 2000. Blue plaques are installed on buildings to recognise significant people or events in Cambridge's history. A plaque was erected in Barrington for the nutritional scientist Dr Elsie Widdowson, with a well-attended unveiling event which was repeated three times for three audiences due to covid precautions! Sir Martin Rees unveiled a new plaque to the astronomer Sir Fred Hoyle with an event at the Cambridge Institute of Astronomy. We progressed plans for several other plaques.

EDUCATION & EVENTS

Our school programme is delivered from an Education Centre at Wandlebury and mainly serves primary schools in the greater Cambridge area. We focus on delivering outdoor curriculum-based learning for science/nature, Iron-Age history and geography/orienteering. In 2021, we welcomed visits from 20 schools (2020 = 0 and 2019 = 40), involving 486 school children (2019 = 2,152). Despite the challenges of the pandemic, school feedback scores were 9.7 out of 10.

School outings were reduced by the pandemic during the usually busy summer term, followed by a surge in bookings for the autumn term when schools felt more confident. Our programme is delivered by freelance Field Teachers and the pandemic meant that some of them were no longer able to provide that service for us. Although we carried out a recruitment, matching unusual patterns of demand with our teaching capacity was a challenge, once consequence was smaller groups of children per visit.

Our public events programme covers a wide range of educational activities including open days, guided walks, children's activities, cultural activities such as theatre and dance, re-enactments and community

events. These are delivered by our staff, volunteers or contractors or by other organisations working in partnership with us. Despite ongoing disruption caused by the pandemic, in 2021, we organised 82 (2020 = 7, 2019 = 107) face-face public event sessions and in addition, we partnered with other organisations to provide 13 sessions at our properties (2020 = 0, 2019 = 58). The pandemic meant that third-party providers were unwilling to take the risk of organising events at the start of the season and this is the reason there were so few.

COMMUNICATION & SUPPORT

During the spring and early summer, the pandemic led to a continuation of high numbers of people visiting our website and other online pages looking for information about our parks and walks. These figures began normalising later in the year but remained above pre-pandemic levels.

We have increased our following on our three twitter feeds, Facebook and Instagram. A cost-effective monthly e-news now reaches around 3,000 people (previously 2,000) and we continue to print our bi-annual member's newsletter. We are grateful for the help from volunteers with the production, writing, editing, proof-reading and all aspects of mailing out.

We have also been able to promote our work and charitable causes via coverage in the local print media, and staff and volunteers were also interviewed by local tv and radio.

Due to the pandemic our Annual Meeting was held online, with a video presentation from our Chief Executive and Dame Fiona Reynolds was our guest speaker.

During the pandemic we moved our Customer Relationship Management System into the Cloud to enable staff to work from home and to improve security. Although this was an upgrade rather than a migration, the transfer did not go smoothly and considerable resources were invested in working with the provider to resolve problems and in training to use the new system.

ORGANISATIONAL RESOURCES

Once we had recovered from the early chaos of the pandemic, we were able to fill two managerial vacancies: we appointed a planning officer and we promoted internally an estate manager and senior warden. We also replaced two other managerial positions: Fundraising Manager and Head of Finance & Operations, meaning that, apart from our CEO we had an entirely new management team. In that context, the amount of great work that was carried out is even more impressive.

During the year, a new trustee was elected with skills to help support the charity's advocacy work, replacing a retiring trustee.

Like many organisations, once we enabled our office staff to work from home, hybrid working has become normalised for some of them.

PLANS FOR FUTURE PERIODS

The Covid-19 pandemic has changed many things and led to a wider recognition of the issues that our charity has been championing for some time: green spaces, nature, culture, community and sustainable development. These rose up the agenda for individuals, organisations and politicians and CambridgePPF seized the moment to further our charitable work. As the impacts of the pandemic recede, other issues are competing, including global security and an energy and economic crisis. CambridgePPF will advocate so that the things we all suddenly realised were important, **are not taken for granted again**.

One of the ways that we aim to do this is by raising funds to protect land from development and create new green spaces – helping to capture carbon, enabling nature to recover and supporting health and wellbeing.

As well as the considerable ongoing work of maintaining historic properties and managing green spaces for people and wildlife, we also have a number of exciting projects that we will be working on, including repairing Bourn Mill and making it more accessible for more people, rewilding a field and planting a new woodland at Coton Countryside Reserve and restoring chalk grasslands at Wandlebury.

We have a number of new projects that we will be developing or raising funds for, these include purchasing an off-road mobility scooter, the Cambridge Nature Network and a pollinator garden at Wandlebury.

Greater Cambridge is one of the fastest growing places in the UK, which is resulting in huge pressure for change. Being able to manage this change to benefit Cambridge's landscapes, environment, heritage and people is one of the greatest challenges facing our area and will continue to be a significant focus for our work. As an example, during the year ahead we will need to influence and respond to applications to build two bus roads through open countryside and a huge number of individual development proposals, ranging in scope from alterations to individual historic buildings, to the creation of new city districts.

FINANCIAL REVIEW

Results for the year

Thanks to the exceptional generosity of our supporters and the hard work of the CPPF team this has been a very significant year in moving forward the financial position of the charity. Three major positive events in addition to our usual activities have resulted in an overall increase in our funds of £1.778m (2021 £1.155m increase). Taking each element separately:

Land for Nature Appeal

Launched in spring 2021, the appeal had raised £77k by the year end and with the aid of an extraordinary gift of £600k we were able to purchase a further 25 acres of land on the southern side of Wandlebury for £600k. These generous gifts have added £677k to our reserves and allowed us to invest a total of £1.5m in land and property in the last two years.

The Estate of the Late Robin Callan

We have been beneficiaries of the Estate of Robin Callan resulting in a cash legacy of £580k and the freehold interest in the Orchard Tearooms at Grantchester. This interest is owned by a company, Orchard Publishing Co Limited, valued at £187k which has become a wholly owned subsidiary of the charity. In recognition of this gift the Trustees have established a new designated fund of £767k in his name.

Cambridge Nature Network (CNN)

We have managed substantial restricted grant awards from the government's Green Recovery Fund and Natural England's Nature Recovery Programme totalling £258K. As lead partner, we received £172,432 in funds which we passed on to other partner organisations for work carried out by them, so both the income and expenditure are shown separately in our accounts and excluded below for comparison purposes.

Our operational and other activities have three main elements:

i) Net income before investment gains (our operational activities including restricted funds) was a £175k surplus of which £98k was restricted (2021 £187k surplus of which £25k was restricted). Income substantially increased to £887k (2021 £769k). Donations, bequests and grants (excluding Land, Callan and CNN partners) increased by 10% to £356k (2021 £324k) of which £304k (2021 £170k) was restricted income.

Expenditure (excluding CNN partners) increased substantially by 22% to £711k (2020 £581k). Of this expenditure, £206k was funded by restricted project income. Operational expenditure is expected to increase further in future years through inflation, the management of our expanded country parks and filling several posts which were vacant for part of this financial year. There will also be higher property

maintenance costs where our ability to carry out work has been disrupted by the Covid pandemic over the last two years.

ii) Gains on investment properties on revaluation were £nil (2021 £399k)

Our investment properties are classified as “strategic” as they are in the main associated or ancillary to our heritage properties. Whilst they generate some 22% of our income they are not purely held for investment purposes and maintaining them is expensive.

iii) Gains on our other investments were £159k (2020 £569k gains)

The value of our other investments continued to perform well from the fall in March 2020 as stock markets recovered strongly and the charity benefited from being in a sustainable fund. Global events since the year end have meant markets are particularly volatile but because we receive a smoothed average 4% drawdown each year, we have some protection from short term declines. This is vital for funding the charity's work and is shown as investment income and accounted for 15% of our income.

Reserves Policy

The management of the charity's funds is extremely important, and we continually review the level and why we hold them in order to inform our financial strategy. They comprise:

Fixed Asset Reserve Fund £1.202m (2021 £516k)

This represents our fixed assets which comprise our heritage sites and other fixed assets that cannot be spent. These are held at historic cost, which is why the total appears relatively small, but it should be recognised that they are our biggest asset. However, they are also our biggest liability (to maintain and preserve) which is unrecognised in these accounts. As can be seen from the table below, a large proportion of our costs are for the management and maintenance of our estates.

Strategic Property Reserve £5.530m (2021 £5.630m)

As described above, this represents our properties that are in the main associated or ancillary to our heritage sites. During the year Madingley Paddock (previously rented and valued at £100k) was planted as a new woodland to achieve our charitable aims and therefore has been transferred from investment property to land in Tangible Fixed Assets resulting in the reduction in the Reserve.

General Reserves £3.311m (2021 £2.983m)

These are what we consider our “free” reserves, and our policy is to retain approximately £300k in liquid funds for working capital and invest the balance on a medium to high risk strategy to generate income to fund the charity's work.

Restricted Funds £218k (2021 £120k)

These are funds where the use is restricted in accordance with the donor's wishes.

Leper Chapel & Barnwell Meadows Fund £107k (2021 £108k)

In 2019 we received a lease premium which we ring fenced and is gradually being drawn down to fund long term improvements to the meadows and Chapel grounds.

Estate Improvement Fund £100k (2021 £nil)

We established this fund to cover estate improvement costs where income was received in 2020-21 but expenditure will occur in subsequent years. There have been delays in using this fund due to a combination of disruption caused by the pandemic and our staff resources being deployed to deliver improvements on our estates funded by time sensitive grants.

The Callan Fund £767k (2021 £nil)

A designated fund established from the legacy of Robin Callan, to be used for:

- protecting and maintaining Grantchester Tea Rooms and its heritage value
- supporting the charity's work to protect the countryside and to improve it for people and nature

Financial Position and plans

Whilst our financial position has considerably strengthened this year our free reserves have not increased significantly. On the surface we might appear to be in a reasonable financial position but in reality, our free reserves and assets act like an endowment fund and they generated 37% of the charity's income during the year. Without this income we would not be able to care for the heritage assets in our stewardship. For this reason, we cannot spend our free reserves unless we can first secure other sources of income.

Raising sufficient funds remains a significant challenge to cover both the necessary operating costs of the charity and to meet the increasing needs of greater Cambridge for genuinely sustainable growth and more and better green space.

Finally, it is worth saying that aside from the long-term financial liabilities of caring for heritage there is another figure that is missing from the financial statements and that is the value of the time volunteers give to the charity. We recognise this donated effort with huge thanks, it is immeasurable and invaluable and means that our impact is considerably more than the expenditure we record.

Summary of Income and Expenditure 2021/2022 *

	2021/22	2020/21
	£000's	£000's
Income		
Investment Income	134	122
Rents	194	167
Membership	79	63
Donations and Bequests	52	154
Wandlebury Car Park	86	70
Restricted Income	304	170
Education Programme	23	1
Other Income	16	21
Total	887	769
Expenditure	£000's	£000's
Estates	491	398
Planning & Green Spaces Campaign	49	21
Education Programme	44	39
Communication & Membership	97	95
Raising Funds & Other Costs	30	28
Total	711	581
Net Income before investment gains	175	187

* Excludes the Land for Nature Appeal, the Callan Fund and CNN partner expenditure in order to provide comparable figures for this year and last year.

Figure 1: Income Sources 2021/22

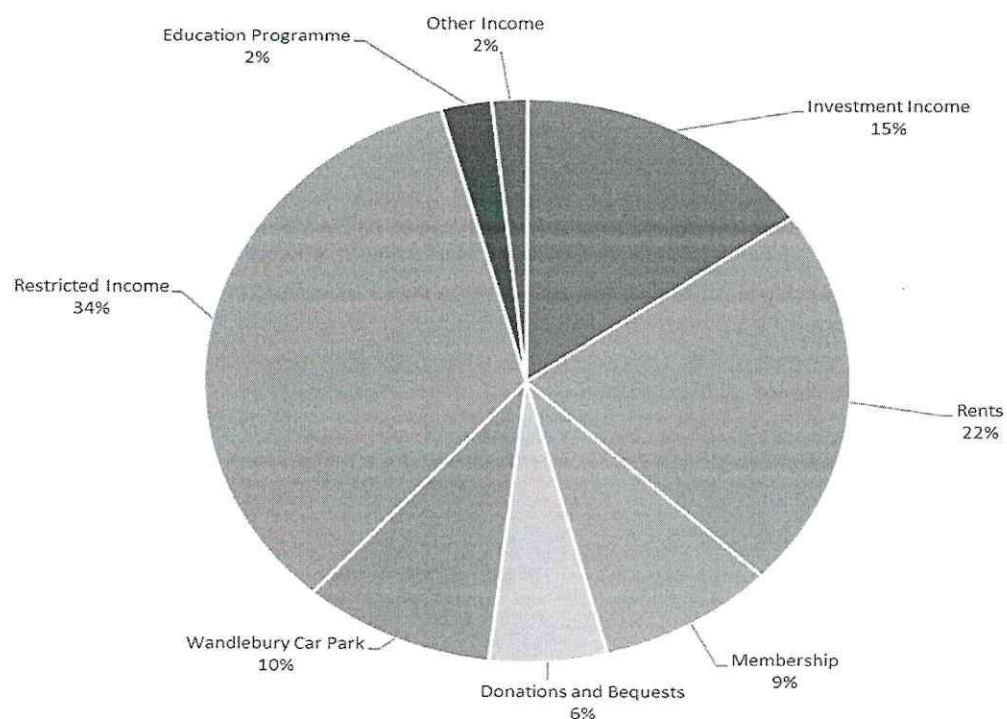
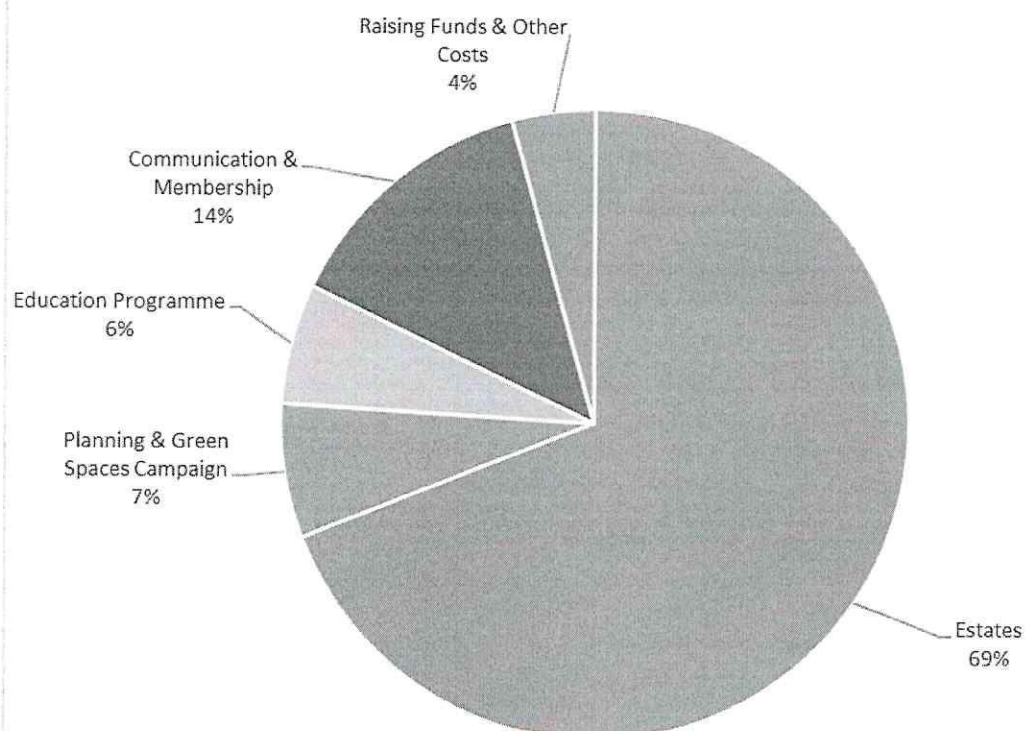


Figure 2: Charitable Expenditure by activity 2021/22



Risk Statement

The Board regularly reviews the major risks to which the charity is exposed, both operationally and financially, and are satisfied that systems are in place to manage exposure to any risks that may significantly affect the charity.

The most significant financial risk for the charity is the lack of a sufficient long-term financial endowment to provide the income required for the long-term care of our natural and built heritage assets and to maintain at least a break-even operational position. There is monthly, quarterly and annual financial monitoring of the position and a rolling 5-year Business Plan sets out how the charity will increase income and contain costs to achieve this.

Grants, Donations & Legacies

CambridgePPF is very grateful for the generous support towards its costs. The donations by our members, the public and a number of charitable trust contributions and grants have enabled significant progress on an increasing number of projects and facilitated our continued focus on important planning and other issues.

Statement as to Disclosure of Information to Auditors

So far as the trustees are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each trustee has taken all the steps that he/she ought to have taken as a trustee in order to make himself/herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

On behalf of the Board:



Clive Mitchell, Company Secretary

Approved by the Board of Trustees, 4 August 2022.

Appendix 1

CambridgePPF Committee Members during 2021-22

Finance Committee

Mrs R Aveling, Mr P Chapman (Chairman), Mr C Spokes, Ms J Womack.

Working Groups held during the year:

Planning & Development of Greater Cambridge

David Adamson, Rosalind Aveling, David Blake, Chris Blencowe, Brian Cleary, Baroness Janet Cohen, Dr Anthony Cooper, Donald Douglas, Edward Leigh, Dr Robin Pellew, David Stewart, Peter Studdert, Richard Townley and Bill Wicksteed.

Heritage Watch Group

Penny Heath, Marie-Louise Holland (until December 2021), Michael Goodhart, Dr John Gray, Lucy Gray, Prof Peter Landshoff and John Preston.

Cambridge & District Blue Plaques

Jonathan Barker, Tom Bygott, Julia Eisen, Cllr Corine Garvey, Penny Heath (Chair), Geoff Harvey, Jonathan Hurst, Glenys Jackson and Honor Ridout.

We have audited the financial statements of Cambridge Past, Present & Future (the parent charitable company) and its subsidiaries for the year ended 31 March 2022 which comprise the Consolidated Statement of Financial Activities, the Consolidated and Parent Balance Sheet, Consolidated Statement of Cash Flows and the related notes, including a summary of 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 group's and the parent charitable company's affairs as at 31 March 2022, and of the group's incoming resources and application of resources, including its income and expenditure, 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 and the Charities Act 2011.

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 group and parent 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 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 Cambridge Past, Present & Future'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 trustees are responsible for the other information. The other information comprises the information included in the board of trustees' report, other than the financial statements and our auditor's report thereon. 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. In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our 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 directors' 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 directors' 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

We have been appointed under the Companies Act and report in accordance with that Act.

As explained more fully in the trustees' responsibilities statement set out on in the trustees' report, 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.

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the annual financial statements from our general commercial and company specific experience, through discussion with the trustees (as required by auditing standards), and from inspection of the charitable company's regulatory correspondence, and we discussed with the trustees the policies and procedures regarding compliance with laws and regulations. We communicated identified laws and regulations throughout our team and remained alert to any indication to non-compliance throughout the audit; the audit team are deemed both competent and capable of identifying non-compliance with rules and regulations.

The potential effect of these laws and regulations on the annual financial statements varies considerably. Firstly, the charitable company is subject to laws and regulations that directly affect the annual financial statements including financial reporting legislation and taxation legislation, and we assessed the extent of compliance with these laws and regulations as part of our procedures on the related annual account items. Secondly, the charitable company is subject to other laws and regulations where the consequences of non-compliance could have a material effect on the amounts or disclosures in the financial statements, for instance non-compliance with sector specific regulations. We assessed the risk of fraud in the financial statements through discussion with management and from our experience of the charitable company. We communicated identified fraud risk areas throughout our team and remained alert to any indication of fraud throughout the audit. In particular, we assessed the potential impact of the global pandemic known as Covid-19 on the risk of fraud. We did not identify any instances of fraud during the course of our audit.

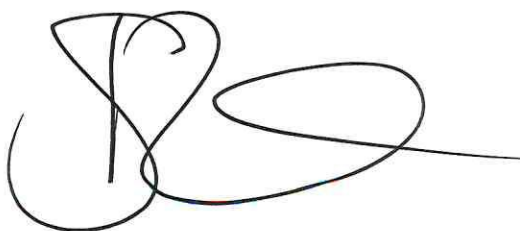
Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the trustees and inspection of regulatory and legal correspondence, if any. Through these procedures, we did not become aware of any actual or suspected non-compliance with laws and regulations. Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of 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 and to the charitable company'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 members and trustees those matters we are required to state to them in an Auditors 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 charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Stuart Graham Berriman (Senior Statutory Auditor)
for and on behalf of Chater Allan LLP
Chartered Accountants and
Statutory Auditors
7 Quay Court, Colliers Lane,
Stow-cum-Quay, CB25 9AU



Date: 12-10-2022

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES AND INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2022



	Note	UNRESTRICTED FUNDS Non Designated Funds £	Designated Funds £	RESTRICTED FUNDS £	TOTAL FUNDS 2022 £	TOTAL FUNDS 2021 £
Income from:						
Donations and legacies	3	49,249	580,000	980,315	1,609,564	309,569
Charitable activities:						
Estates	4a	188,819	-	-	188,819	197,160
Education and Awareness	4b	22,558	-	-	22,558	1,267
Communication & Membership Services	4c	82,836	-	-	82,836	64,113
Other trading activities:						
Subsidiary companies turnover		105,349	-	-	105,349	69,889
Investment income		134,415	-	-	134,415	122,386
Other income	5	-	187,161	172,432	359,593	4,335
Total income		583,226	767,161	1,152,747	2,503,134	768,718
Expenditure on:						
Raising funds:						
Cost of generating voluntary income		17,466	-	-	17,466	15,886
Cost of events, book sales etc.		83	-	-	83	-
Investment management costs		12,846	-	-	12,846	12,052
Charitable activities:						
Estates	6	284,106	1,092	205,704	490,902	398,290
Planning & Green Spaces Campaign	6	49,296	-	-	49,296	20,941
Education and Awareness	6	44,151	-	-	44,151	39,416
Communication & Membership Services	6	96,626	-	-	96,626	94,671
Other expenditure	5	-	-	172,432	172,432	-
Total expenditure		504,574	1,092	378,136	883,802	581,256
Net income/(expenditure) before transfers and gains and losses on investments		78,652	766,069	774,611	1,619,332	187,462
Unrealised gains on investment properties	14	-	-	-	-	399,066
Unrealised gains on investments	14	159,140	-	-	159,140	534,745
Realised gains on investments		-	-	-	-	34,215
Net income/(expenditure) for the year	9	237,792	766,069	774,611	1,778,472	1,155,488
Transfers between funds:	20					
Fixed Asset Reserve Fund		(686,582)	686,582	-	-	-
Strategic Property Investment Reserve		100,000	(100,000)	-	-	-
Leper Chapel & Barnwell Meadows Fund		-	-	-	-	-
Estate Improvement Fund		-	-	-	-	-
Restricted fund transfers		676,733	-	(676,733)	-	-
Net movement in funds		327,943	1,352,651	97,878	1,778,472	1,155,488
Reconciliation of funds:						
Total funds brought forward		2,982,949	6,353,464	120,132	9,456,545	8,301,056
Total funds carried forward		3,310,892	7,706,115	218,010	11,235,017	9,456,545
Made up of:						
Charity funds in Group Balance Sheet		3,315,192	7,706,115	218,010	11,239,317	9,450,599
Funds retained in the subsidiary companies		(4,300)	-	-	(4,300)	5,946
		3,310,892	7,706,115	218,010	11,235,017	9,456,545

The Charity's income and (deficit)/surplus relate to continuing activities.

BALANCE SHEET
AS AT 31 MARCH 2022

	Note	Charity £	2022 Trading Subsidiaries £	Group £	2021 Group £
FIXED ASSETS					
Tangible assets	13	1,202,314	4,280	1,206,594	521,678
Investments	14	9,294,587	145,000	9,252,426	8,648,286
		<u>10,496,901</u>	<u>149,280</u>	<u>10,459,020</u>	<u>9,169,964</u>
CURRENT ASSETS					
Stocks	15	1,185	-	1,185	1,779
Debtors	16	439,538	7,830	331,158	104,631
Cash at bank and in hand		489,707	149,082	638,789	289,600
		<u>930,430</u>	<u>156,912</u>	<u>971,132</u>	<u>396,010</u>
CREDITORS: amounts falling due within one year	17	<u>185,583</u>	<u>123,331</u>	<u>192,706</u>	<u>105,750</u>
NET CURRENT ASSETS		744,847	33,581	778,426	290,260
CREDITORS: amounts falling due after one year	18	2,430	-	2,430	3,678
NET ASSETS		<u>11,239,317</u>	<u>182,861</u>	<u>11,235,017</u>	<u>9,456,545</u>
THE FUNDS OF THE CHARITY:					
Restricted Income Funds	20	218,010	-	218,010	120,132
Unrestricted Income Funds:					
Designated Funds:					
Fixed Asset Reserve Fund	20	1,202,314	-	1,202,314	515,732
Strategic Property Investment Reserve	20	5,529,994	-	5,529,994	5,629,994
Leper Chapel & Barnwell Meadows Fund	20	106,646	-	106,646	107,738
Estate Improvement Fund	20	100,000	-	100,000	100,000
The Callan Fund	20	767,161	-	767,161	-
Non Designated Funds:					
General Fund		3,315,192	182,761	3,310,892	2,982,949
Subsidiary Shares		-	100	-	-
TOTAL CHARITY FUNDS	21	<u>11,239,317</u>	<u>182,861</u>	<u>11,235,017</u>	<u>9,456,545</u>

The consolidated totals include consolidation adjustments and are not, therefore, a simple cast of the columns on this page.

The financial statements were approved by the Board on 02-09-2022
and signed on its behalf by:



Rosalind Aveling, Chair



Paul Chapman, Treasurer

**CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2022**

	Note	2022 £	2021 £
Cash flows from operating activities:			
Net cash used in operating activities	a)	1,362,905	108,941
Cash flows from investing activities:			
Dividends, interest and rents from investments		134,415	122,386
Proceeds from the sale of property, plant and equipment		-	-
Purchase of property, plant and equipment		(603,131)	(171,057)
Acquisition of subsidiary property		(145,000)	-
Proceeds from sale of investments		-	250,000
Purchase of investments		(400,000)	(701,898)
Net cash (used in)/provided by investing activities		(1,013,716)	(500,569)
Change in cash and cash equivalents in the reporting period		349,189	(391,628)
Cash and cash equivalents at the beginning of the reporting period		289,600	681,227
Cash and cash equivalents at the end of the reporting period	b)	638,789	289,600

Notes to the Statement of Cash Flows
a) Reconciliation of net income for the year to net cash flow from operating activities

Net (expenditure)/income for the reporting period	1,778,472	1,155,488
Depreciation charges	18,215	16,895
Losses/(Gains) on investments	(159,140)	(568,960)
Unrealised gains on investment properties	-	(399,066)
Dividends, interest and rents from investments	(134,415)	(122,386)
(Profit)/loss on sale of fixed assets	-	-
(Increase)/decrease in stocks	594	(33)
Decrease/(increase) in debtors	(226,527)	(15,102)
(Decrease)/increase in creditors	85,706	42,104
Net cash inflow/(used) in operating activities	1,362,905	108,941

b) Analysis of cash and cash equivalents

Cash at bank and in hand	638,789	289,600
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1. ENTITY INFORMATION

The charity is incorporated in England and is a company limited by guarantee, and does not have share capital. The registered office is Wandlebury Ring, Gog Magog Hills, Babraham, Cambridge CB22 3AE.

2. STATEMENT OF ACCOUNTING POLICIES

(a) Accounting convention

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of investments, including investment property, and in accordance Financial Reporting Standard 102 – 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' ('FRS 102'), 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 (FRS102) (effective 2019) and the Companies Act 2006.

The financial statements are presented in pounds sterling.

Cambridge Past, Present and Future meets the definition of a public benefit entity under FRS 102.

(b) Going concern

The financial statements have been prepared on a going concern basis, which assumes that the Charity will continue trading for the foreseeable future. The trustees are satisfied that available sources of finance and future funding income are sufficient to enable the charity to continue to meet its liabilities as they fall due. In particular the trustees have considered the impact of COVID-19; though there are inevitable uncertainties they believe there will be no material adverse impact on the charity's ability to continue as a going concern.

(c) Basis of consolidation

The group financial statements consolidate the financial statements of the charity and its subsidiary undertakings at 31 March using acquisition accounting. In accordance with the Charities SORP (FRS 102), in the case of a combination which is in substance a gift to the parent charity, the parent charity recognises that it has made a gain, and that gain is recognised as 'other income' in the consolidated SoFA

(d) Income recognition

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case by case basis following the granting of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset rather than cash or financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by our investment advisor of the dividend yield on the investment portfolio.

(e) Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accrual basis. All expenses including support and governance costs are allocated or apportioned to the applicable expenditure headings as described in note 7.

2. STATEMENT OF ACCOUNTING POLICIES (continued)

(e) Expenditure recognition (continued)

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include office costs, finance, personnel, payroll, and governance costs which support the charity's activities. These costs have been allocated to expenditure on charitable activities. The bases on which support costs have been allocated are set out in the notes.

(f) Irrecoverable VAT

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

(g) Fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its useful life:

Freehold buildings 2% per annum straight line, after accounting for residual value

Plant and equipment 25% per annum reducing balance

Office equipment 33% per annum straight line

(h) Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price.

All gains and losses are taken to the Statement of Financial Activities (SOFA) as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value (purchase date if later). Unrealised gains and losses are calculated as the difference between the fair value at the year end and opening carrying value (purchase date if later).

Investment properties are shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the SoFA. In accordance with FRS 102 Investment Property is not depreciated. This represents a departure from the Companies Act.

(i) Stocks

Stocks are stated at the lower of cost and net realisable value. Costs means purchase price, including transport and handling costs, less trade discounts, calculated on a first in first out basis. Net realisable value means estimated selling price (less trade discounts) and all costs to be incurred in marketing, selling and distribution.

(j) Companies Act 2006

These financial statements have been prepared in accordance with the Companies Act 2006 with amendments to enhance the true and fair view. The inclusion of an Income and Expenditure account in addition to the Statement of Financial Activities is not considered necessary.

(k) Pension

The charity operates a defined contribution pension scheme; contributions to the scheme are charged to the income and expenditure account in the year to which they relate.

(l) Fund accounting

Unrestricted funds are funds which are available for use at the discretion of the Members in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Members for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**
2. STATEMENT OF ACCOUNTING POLICIES (continued)
(m) Debtors

Debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

(n) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

(o) Leasing commitments

Assets obtained under finance leases are capitalised in the balance sheet. Those held under finance leases are depreciated over their estimated useful lives or lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

3. INCOME FROM DONATIONS AND LEGACIES

	2022		2021	
	Unrestricted £	Restricted £	Unrestricted £	Restricted
Grants and donations	24,139	980,315	79,194	170,095
Legacies and bequests	605,110	-	60,282	-
	<u>629,249</u>	<u>980,315</u>	<u>139,475</u>	<u>170,095</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	2022		2021	
	Unrestricted £	Restricted £	Unrestricted £	Restricted £
a. Estates				
Grants & donations	2,607	-	14,394	-
Rents received	174,764	-	166,565	-
Visitor collection boxes	637	-	5	-
Other income	6,176	-	8,650	-
Sales and sundries	4,636	-	7,546	-
	<u>188,819</u>	<u>-</u>	<u>197,160</u>	<u>-</u>
b. Education and awareness				
Grants & donations	89	-	230	-
School visits	12,669	-	1,025	-
Other users	9,800	-	12	-
	<u>22,558</u>	<u>-</u>	<u>1,267</u>	<u>-</u>
c. Communication & Membership Services				
Subscriptions	78,539	-	63,170	-
Events	4,298	-	943	-
	<u>82,836</u>	<u>-</u>	<u>64,113</u>	<u>-</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**
5. GRANT INCOME AND OTHER INCOME

	2022 £	2021 £
During the year the Charity received the following unrestricted grants:		
Rural Payments Agency	2,569	10,500
	<u>2,569</u>	<u>10,500</u>

During the year the Charity received restricted grants totalling: £1,047,560 (2021: £118,468). Grant income where the funds are passed through the Charity, and are not directly managed by the Charity are treated as other income.

	2022 £	2021 £
During the year the Charity received the following other income:		
Grant income through Charity for external projects - Cambridge Nature Network	172,432	-
Gift of shares in Subsidiary undertaking (see note 22)	187,161	-
	<u>359,593</u>	<u>-</u>

6. COST OF CHARITABLE ACTIVITIES

Activity	Activities undertaken directly £	Governance and support costs (note 7) £	Total Charity Unrestricted £	Trading Subsidiaries £	Total Charity Restricted £	2022 Total £
Estates	178,169	95,488	273,656	11,541	205,704	490,902
Planning & Green Spaces Campaign	13,531	35,765	49,296	-	-	49,296
Education and Awareness	27,140	17,011	44,151	-	-	44,151
Communication & Membership Services	68,794	27,832	96,626	-	-	96,626
	<u>287,634</u>	<u>176,096</u>	<u>463,729</u>	<u>11,541</u>	<u>205,704</u>	<u>680,975</u>

7. SUPPORT COSTS

	Estates £	Education and Awareness £	Communication & Membership Services £	Planning & Green Spaces Campaign £
Administrative salaries and expenses	34,053	5,025	7,986	16,884
Office rates, light, heat and repairs	5,597	826	1,313	2,775
Insurance	14,948	1,495	1,495	498
Postage, stationery and telephone	9,150	4,081	7,213	3,389
Publications and subscriptions	117	-	702	176
Sundry expenses	627	93	147	311
Depreciation	1,015	150	238	503
Governance (note 8)	29,980	5,341	8,738	11,229
	<u>95,488</u>	<u>17,011</u>	<u>27,832</u>	<u>35,765</u>

The basis of allocations for staff costs are in respect of time spent on activities and actual charges or usage estimates for other expenditure.

8. GOVERNANCE COSTS

	2022	2021
	£	£
Auditor's remuneration	5,000	5,000
Professional fees	5,650	4,044
Committee Members' expenses	-	-
Meeting expenses	32	47
Support costs	44,606	57,717
	<u>55,288</u>	<u>66,808</u>

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated:

After charging/(crediting):

	2022	2021
	£	£
Depreciation of fixed assets	18,215	16,895
(Profit)/Loss on disposal of fixed assets	-	-
Auditors' remuneration	<u>5,000</u>	<u>5,000</u>

10. INTEREST PAYABLE AND SIMILAR CHARGES

	2022	2021
	£	£
Leasing	612	752
	<u>612</u>	<u>752</u>

11. TAXATION

As a registered charity Cambridge Past, Present & Future is not subject to corporation tax on its charitable income.

12. ANALYSIS OF STAFF COSTS AND REMUNERATION OF KEY MANAGEMENT PERSONNEL

	2022	2021
	£	£
Wages and salaries	265,684	247,482
Pension costs	11,909	10,769
Social security costs	18,513	16,433
	<u>296,106</u>	<u>274,684</u>

No employee received £60,000 or more during the current or previous year.

Key management personnel received total employment benefits including pension contributions of £95,065 (2021: £93,021)

The members of the Board of Management received no remuneration during the year (2021: £nil).

No member of the Board received expenses in respect of committee meetings and travel during the year (2021: £Nil).

	2022	2021
	No	No
The average full time equivalent number of employees during the year was:	<u>9</u>	<u>8</u>

Included in insurance in support costs is a charge of £2,934 (2021: £3,311) for Indemnity Insurance purchased to indemnify the Board of Trustees and other officers against the consequences of any neglect or default on their part.

13. TANGIBLE FIXED ASSETS CHARITY AND GROUP

	Freehold land & buildings £	Fixtures and fittings £	Estate equipment £	Charity Total £	Subsidiary plant & equipment £	Group Total £
Cost or valuation:						
At 1 April 2021	576,189	49,714	104,086	729,989	6,664	736,653
Additions	601,934	1,198	-	603,131	-	603,131
Disposals	-	-	-	-	-	-
Transfer from Investment Property	100,000	-	-	100,000	-	100,000
At 31 March 2022	<u>1,278,123</u>	<u>50,912</u>	<u>104,086</u>	<u>1,433,121</u>	<u>6,664</u>	<u>1,439,785</u>
Depreciation:						
At 1 April 2021	93,575	43,876	76,806	214,258	718	214,976
Charge for year	6,591	3,143	6,816	16,549	1,666	18,215
On disposals	-	-	-	-	-	-
At 31 March 2022	<u>100,166</u>	<u>47,019</u>	<u>83,621</u>	<u>230,807</u>	<u>2,384</u>	<u>233,191</u>
Net book value:						
At 31 March 2022	<u>1,177,957</u>	<u>3,893</u>	<u>20,465</u>	<u>1,202,314</u>	<u>4,280</u>	<u>1,206,594</u>
At 31 March 2021	<u>482,614</u>	<u>5,838</u>	<u>27,280</u>	<u>515,732</u>	<u>5,946</u>	<u>521,678</u>

Included within fixtures and fittings additions above is an asset held under a finance lease with a net book value of £1,720; depreciation charged in the year totalled £1,957.

The historical cost of freehold land and buildings comprises:

	Freehold Land & Buildings 2022 £
Wandlebury estate	933,668
Coton	117,019
Bin Brook Meadows	40,000
Granchester	500
Hinxton Mill	86,936
Madingley (Deemed cost on transfer from Investment Property)	100,000
	<u>1,278,123</u>

14. FIXED ASSET INVESTMENTS**GROUP**

	Investment Property £	Quoted Investments £	Total 2022 £
Cost or valuation:			
As at 1 April 2021	5,629,994	3,018,292	8,648,286
Additions	-	400,000	400,000
Subsidiary Investment Property	145,000	-	145,000
Revaluation	-	-	-
Disposals	-	-	-
Transfer to Fixed Assets	(100,000)	-	(100,000)
Realised gains on disposals	-	-	-
Unrealised gains / (losses)	-	159,140	159,140
At 31 March 2022	<u>5,674,994</u>	<u>3,577,432</u>	<u>9,252,426</u>

14 FIXED ASSET INVESTMENTS (Continued)

The historical cost of the investment property and quoted investments at the year end were £1,345,295 and £2,777,653 respectively.

The investment properties were revalued in 2021 by Carter Jonas, property consultants. The trustees believe the value of investment properties are not materially different as at 31 March 2022.

PARENT CHARITY

	Investment in Subsidiaries	Quoted Investments	Investment Property	Total 2022
Cost or valuation:	£	£	£	£
As at 1 April 2021	-	3,018,292	5,629,994	8,648,286
Additions	187,161	400,000	-	587,161
Subsidiary Investment Property	-	-	-	-
Revaluation	-	-	-	-
Disposals	-	-	-	-
Transfer to Fixed Assets	-	-	(100,000)	(100,000)
Realised gains on disposals	-	-	-	-
Unrealised gains / (losses)	-	159,140	-	159,140
At 31 March 2022	187,161	3,577,432	5,529,994	9,294,587

The historical cost of the investment property and quoted investments at the year end were £873,951 and £2,777,653 respectively.

The investment properties were revalued in 2021 by Carter Jonas, property consultants. The trustees believe the value of investment properties are not materially different as at 31 March 2022.

INVESTMENT IN SUBSIDIARIES

Cambridge Past, Present & Future Limited controls the following subsidiary companies:

The Cambridge Preservation Society Limited - a company limited by guarantee.

Registered Office: Wandlebury Ring, Gog Magog Hills, Babraham, Cambridge, CB22 3AE

Registered Number: 07148442

Principal Activity: running of the car-park at Wandlebury

Orchard Publishing Co Limited

Registered Office: Wandlebury Ring, Gog Magog Hills, Babraham, Cambridge, CB22 3AE

Registered Number: 02740276

Principal Activity: property rental

Class of shares:	%
Ordinary	holding 100

The entity was gifted Orchard Publishing Co Limited as part of a legacy and CPPF gained control on the 22nd June 2021. The following assets and liabilities were recognised as at the date of the deemed acquisition:

14. FIXED ASSET INVESTMENTS (continued)

Aggregate Assets, Liabilities and Funds

	2021
Fixed Asset Investments	145,000
Net Current Assets	42,161
Total Net Assets	<u>187,161</u>
Called Up Share Capital	100
Retained Earnings	<u>187,061</u>
	<u>187,161</u>

15. STOCKS

	2022 Charity £	2021 Charity £
Books	<u>1,185</u>	<u>1,779</u>

16. DEBTORS

	2022 Charity £	2022 Subsidiaries £	2021 Charity £	2021 Subsidiary £
Gift aid and legacies	17,751	-	9,192	-
Grants and other debtors	235,390	7,630	1,090	-
Prepayments	27,664	200	25,812	1,250
Amount due from trading subsidiaries	116,210	-	12,157	-
Accrued income - Rents	7,170	-	8,400	-
Accrued income - Other	35,353	-	58,887	-
	<u>439,538</u>	<u>7,830</u>	<u>115,538</u>	<u>1,250</u>

17. CREDITORS: amounts falling due within one year

	2022 Charity £	2022 Subsidiaries £	2021 Charity £	2021 Subsidiary £
Trade creditors	73,308	1,985	41,314	2,154
Accruals & deferred income	100,015	5,136	47,668	855
Other creditors	9,472	116,210	12,671	12,157
Finance lease (see note 19)	2,788	-	1,088	-
	<u>185,583</u>	<u>123,331</u>	<u>102,741</u>	<u>15,166</u>

Included in Accruals & deferred income above is £27,006 relating to rental income received in advance (2021: £27,178).

18. CREDITORS: amounts falling due after one year

	2022 £	2021 £
Finance lease (see note 19)	2,430	3,678
	<u>2,430</u>	<u>3,678</u>

19. OBLIGATIONS UNDER FINANCE LEASES

	2022 £	2021 £
Net obligations repayable:		
Within one year	2,788	1,088
Between one and five years	2,430	3,678
	<u>5,217</u>	<u>4,766</u>

20. OTHER RESERVES

DESIGNATED FUNDS	2022 £	2021 £
a) Fixed Asset Reserve Fund		
Balance at 1 April 2021	515,732	367,516
Transfers from/(to) Income and Expenditure:	686,582	148,216
Balance 31 March 2022	<u>1,202,314</u>	<u>515,732</u>
b) Strategic Property Investment Reserve		
Balance at 1 April 2021	5,629,994	4,529,030
Transfers from/(to) Income and Expenditure:	(100,000)	1,100,964
Balance 31 March 2022	<u>5,529,994</u>	<u>5,629,994</u>
c) Leper Chapel & Barnwell Meadows Fund		
Balance at 1 April 2021	107,738	107,967
Expenditure	(1,092)	-
Transfers (to)/from Income and Expenditure:	-	(229)
Balance 31 March 2022	<u>106,646</u>	<u>107,738</u>
d) Estate Improvement Fund		
Balance at 1 April 2021	100,000	-
Transfers (to)/from Income and Expenditure:	-	100,000
Balance 31 March 2022	<u>100,000</u>	<u>100,000</u>
e) The Callan Fund		
Balance at 1 April 2021	-	-
Income	767,161	-
Balance 31 March 2022	<u>767,161</u>	<u>-</u>
f) Summary of transfers to/(from) Income and Expenditure Account:		
Fixed Asset Reserve Fund	(686,582)	(148,216)
Strategic Property Investment Reserve	100,000	(1,100,964)
Leper Chapel & Barnwell Meadows Fund	-	229
Estate Improvement Fund	-	(100,000)
The Callan Fund	-	-
	<u>(586,582)</u>	<u>(1,348,951)</u>

The Fixed Asset Reserve Fund represents the charity's fixed assets, which comprise our heritage sites and other fixed assets that cannot be disposed of. These are held at historic cost.

The Strategic Property Investment Reserve represents the current value of the properties that are associated with, or ancillary to, our fixed assets.

The Leper Chapel & Barnwell Meadows Fund: A designated fund for protecting, maintaining and improving the Leper Chapel and surrounding land, including the meadows. Established through a one-off payment from Cambridgeshire County Council for a long-term lease of land for the Chisholm Trail.

The Estate Improvement Fund has been set up to cover estate improvement costs that the Charity often struggles to fund through its operating budget. This would include, for example: improvements to the wardens yard and Keeper's Cottage; a woodland at Madingley paddock; fencing and woodland on its latest land acquisition.

The Callan Fund: A designated fund established from the legacy of Robin Callan, to be used for:

- protecting and maintaining Grantchester Tea Rooms and its heritage value
- supporting the charity's work to protect the countryside and to improve it for people and nature

20. OTHER RESERVES (continued)**RESTRICTED FUNDS**

	As at 1 April 2021	Grants and Donations	Legacies	Expenditure	Transfers	Total 2022
	£	£	£	£	£	£
Coton Countryside Fund	3,056	-	-	-	-	3,056
Emblem Ecology Fund	778	-	-	-	-	778
Wandlebury Funds	17,259	13,611	-	(8,074)	-	22,796
Specified Items Fund	57,304	55,521	-	(51,563)	-	61,262
Land for Nature	-	676,733	-	-	(676,733)	-
Blue Plaque Fund	5,150	350	-	(804)	-	4,696
MT Education Programme Fund	1,500	-	-	-	-	1,500
Green Infrastructure Fund	-	124,150	-	(56,700)	-	67,450
Coton S106 Ecology Fund	9,942	-	-	-	-	9,942
Cambridge Nature Network	-	239,593	-	(239,593)	-	-
Bourn Mill Repair Fund	14,084	42,266	-	(16,402)	-	39,948
Shelford and Stapleford Green Belt	11,059	523	-	(5,000)	-	6,582
	<u>120,132</u>	<u>1,152,747</u>	<u>-</u>	<u>(378,136)</u>	<u>(676,733)</u>	<u>218,010</u>

The Coton Countryside Fund: Funds for the improvement and ongoing maintenance of Coton Countryside Reserve

Emblem Ecology Fund: Funds for the purchase of equipment in support of ecology activities

Wandlebury Funds:

Memorial Features: Funds for the purchase and maintenance of memorial benches and tree plaques. (closing balance £15,419)

The Wandlebury Planting Fund: Funds for the use of tree planting at Wandlebury Country Park (closing balance £329)

The Wandlebury Pond Project: Funds for the refurbishment of the inner Ring Pond at Wandlebury Country Park (closing balance £6,433)

The Wandlebury Clark's Corner Fund: Funds for the management of an area of land known as Clark's Corner at Wandlebury Country Park [leased from The Woodland Trust] (closing balance £641)

South Cambridgeshire District Council Grants: A fund set up for a donation from South Cambridgeshire District Council specifically given to support the Wandlebury Volunteer program. (Zero Carbon Project) (closing balance £18)

Specified Items Fund: Funds for specific projects or items, as specified by the donor

The Blue Plaque Fund: Funds for the installation and maintenance of Blue Plaques and the operation of the associated working group

The MT Education Programme Fund: Funds to support the charity's education programme

The Green Infrastructure Fund was set up for a grant received specifically to fund a project to provide evidence for the important landscape areas around Cambridge and to identify future opportunities for habitat creation and public enjoyment.

The Coton S106 Ecology Fund: Funds to support ecological improvements in Coton Countryside Reserve provided by s106 agreements.

The Coton Wetland Project Fund: A fund set up for a grant specifically received to fund a feasibility study to improve water quality, flooding and habitats in the Bin Brook catchment, including the establishment of a wetland area at Coton Countryside Reserve.

Cambridge Nature Network comprises: Funds secured on behalf of the Cambridge Nature Network for a Green Recovery Project including sub-projects delivered by the Charity and other partners; and funds awarded to the Cambridge Nature Network by

Land for Nature Appeal Fund: Funds towards the purchase of land in greater Cambridge for the benefit of nature and the public, and the subsequent improvement of that land for the benefit of nature and the public.

20. OTHER RESERVES (continued)

Bourn Mill Repair Fund was set up to help fund the replacement of rotten key structural timbers of the Bourn Windmill, subsequently placed on the 'Heritage Risk Register' by Historic England.

Shelford and Stapleford Green Belt fund was set up to raise funds for the campaign to pay for independent experts to research less damaging alternatives to the South East Cambridge Busway.

21. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible Fixed Assets	Investments	Net Assets	Total 2022
	£	£	£	£
Restricted Funds	-	-	218,010	218,010
Designated Funds	1,202,314	6,181,640	322,161	7,706,115
Unrestricted Funds	4,280	3,070,786	235,825	3,310,892
	<u>1,206,594</u>	<u>9,252,426</u>	<u>775,997</u>	<u>11,235,017</u>

22. INCOME FROM SUBSIDIARIES

The income shown on the Statement of Financial Activities under the heading "Subsidiary company turnover" relates to income generated by The Cambridge Preservation Society Limited and Orchard Publishing Limited, these companies are controlled by Cambridge Past, Present and Future. Turnover is derived from running the car-park at Wandlebury and the rental of a property in Grantchester.

For the year ended 31 March 2022 The Cambridge Preservation Society Limited recorded turnover of £92,853 and costs of £8,686 resulting in a net profit of £84,167. A Deed of Covenant payment of £85,833 is deemed to have been distributed to the charity.

For the period 1 January 2021 to 31 March 2022 Orchard Publishing Co Limited recorded turnover of, £20,078 and costs of £4,597, resulting in a net profit of £15,520.

A Deed of Covenant payment of £18,220 is deemed to have been distributed to the charity.

23. RELATED PARTY TRANSACTIONS

The Charity has no ultimate controlling party. There were no related party transactions entered into during the year, other than transactions with trading subsidiaries.

24. Statement of Financial Activities Detail for 2021

	UNRESTRICTED FUNDS	RESTRICTED	TOTAL
	General	Designated	FUNDS
	Fund	Funds	FUNDS
	£	£	2021
	£	£	£
Income from:			
Donations and legacies	139,475	-	170,095
Charitable activities:			
Estates	197,160	-	-
Education and Awareness	1,267	-	-
Communication & Membership Services	64,113	-	-
Other trading activities:			
Subsidiary company turnover	69,889	-	-
Investment income	122,386	-	-
Other Income	4,335	-	-
Total income	598,624	-	170,095
Expenditure on:			
Raising funds:			
Cost of generating voluntary income	15,886	-	-
Cost of events, book sales etc.	-	-	-
Investment management costs	12,052	-	-
Charitable activities:			
Estates	267,857	-	130,433
Planning & Green Spaces Campaign	20,941	-	-
Education and Awareness	39,416	-	-
Communication & Membership Services	94,671	-	-
Other expenditure - loss on disposal of fixed assets	-	-	-
Total expenditure	450,822	-	130,433
Net income/(expenditure) before transfers and gains and losses on investments	147,802	-	39,662
Unrealised gains on investment properties	399,066	-	-
Unrealised (gains)/losses on investments	534,745	-	-
Realised gains on investments	34,215	-	-
Net income for the year	1,115,828	-	39,662
Transfers between funds:			
Fixed Asset Reserve Fund	(148,216)	148,216	-
Strategic Property Investment Reserve	(1,100,964)	1,100,964	-
Leper Chapel & Barnwell Meadows Fund	229	(229)	-
Estate Improvement Fund	(100,000)	100,000	-
Restricted Fund Transfers	14,806	-	(14,806)
Net movement in funds	(218,318)	1,348,951	24,856
			1,155,488