

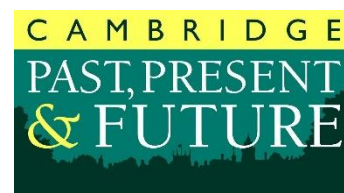


CAMBRIDGE PAST, PRESENT & FUTURE
(A company limited by guarantee and not having share capital)

(Founded 1928)
Charity registration No. 204121
Company registration No. 0239835

**BOARD OF TRUSTEES' GROUP REPORT AND
CONSOLIDATED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED
31 March 2023**



Cambridge Past, Present & Future

Board of Trustees' Group Report & Financial Statements *for the year ended March 31, 2023*

Contents	Page
Chair's Introduction	1
Reference & Administration Information	2
Structure, Governance & Management	3
Objectives	4
Activities & Public Benefit	5
Achievements & Performance 2022/23	5
Plans for Future Periods	11
Financial Review	11
Appendix	15
Auditor's Report	16
Statement of Financial Activities	18
Balance Sheet	19
Statement of Cash Flows	20
Notes to the Accounts	21

CHAIR'S INTRODUCTION

The amount of work described in this report and the difference that we are making for local people, heritage and nature is remarkable when we consider our small staff team and the resources at our disposal.

We opened four new areas of green space for people to enjoy and nature to flourish, two were at Wandlebury, expanding the country park by 25 acres, and two at Coton Countryside Reserve, giving access to an additional 5 acres. Thousands of cyclists and walkers using the Chisholm Trail were also able to enjoy the 3 acres at Barnwell Meadows for the first time.

We carried out major repairs to save the UK's oldest windmill from collapse and re-opened it to the public for the first time in three years.

All these exciting projects are in addition to the essential day-to-day work of maintaining the 500 acres of land and four historic sites in our care, so that they continue to benefit people, the environment and heritage.

Through the Cambridge Nature Network we organised the first ever Cambridge Nature Festival, a month-long programme of nature-based activities that engaged over 20,000 people and was listed as one of the UK's best free festivals. As the pandemic receded, this was also the first year since 2019 that we were able to provide a full programme of 202 educational, cultural and recreational events for the local community.

Results from the 2021 census show that Cambridge is one of the fastest growing places in the UK and this is resulting in huge pressure for change. Being able to influence this change to benefit Cambridge's environment, heritage and people is one of the greatest challenges for our charity. Last year we responded to 72 development proposals where we were concerned about their impacts, that is more than one a week. The resources being devoted to new development by government and developers means that we are often like David trying to influence Goliath. For several years we have been campaigning for bus lanes next to roads rather than bus roads through the countryside as a solution to Cambridge's transport congestion, and this year the campaign to Save the Coton Green Corridor & Orchard from a bus road was significantly ramped up ahead of crucial decisions.

In the face of this pressure, we continue to plan positively for Cambridge, for example through our work helping to lead and co-ordinate the Cambridge Nature Network, which is both a plan to double nature and a partnership.

All of this fantastic work is great credit to our trustees, staff, volunteers and supporters. I was very honoured to take over as Chair of the charity in November 2022 from Ros Aveling, who has done an amazing job stabilising and re-invigorating our charity.

Having steered a course through the pandemic, over the last year our charity has been grappling with the effects of high inflation. Our costs have been increasing rapidly but we are not able to increase all our sources of income at the rate of inflation, meaning that we need to generate more new income. We are also conscious of the cost-of-living crisis on our community, and we did not increase our car parking charges or membership subscriptions during the year. In view of these challenges and set against a significant increase in spending on our charitable work, it is pleasing to report a small operating surplus.

Our plans for the year ahead are equally ambitious and to sustain the high level of impact we are achieving we will be working hard to access grant funding, grow our membership and encourage more support from donors.

Karen Rothwell
Chair
Cambridge Past, Present & Future

REFERENCE & ADMINISTRATION INFORMATION

BOARD OF TRUSTEES:

CHAIR	Rosalind Aveling (retired November 2022) & Karen Rothwell (from November 2022)
TREASURER	Paul Chapman
MEMBERS	Pamela Abbott (retired November 2022)
	Brian Cleary
	David Coomes
	Polly Courtice
	Cordelia Langford (since 2022)
	Amanda Morris-Drake (retired November 2022)
	Caroline Stenner (since February 2023)

CHIEF EXECUTIVE OFFICER: James Littlewood

SECRETARY AND REGISTERED OFFICE: Clive Mitchell (until Oct 2022) & Ceri Littlechild (from Oct 2022)

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

Website: www.cambridgeppf.org

Wandlebury Country Park, 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 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.
- **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 (until Oct 2022) and Ceri Littlechild (from Oct 2022)
Fundraising Manager:	Rachel French
Principal Planning Officer (PT 0.6):	Sarah Nicholas
Cambridge Nature Network Officer:	Natalie Lambert
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, Jess Norris and Thev Cram (PT 0.6)

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 150 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.

Mission

Cambridge Past, Present & Future is the local charity protecting the beauty of Cambridge and its environment.

We are the only local charity that looks at the bigger picture of the development of Cambridge. Whether historic buildings, green spaces, nature, housing or infrastructure – we are passionate about all of it. Protecting, enhancing and celebrating all that's good about our incredible city, and its surrounding areas.

We act as a voice of conscience for those who are responsible for greater Cambridge's future. Ensuring that it moves forwards with respect for nature, history and the people who live here. No other local charity has as broad a reach or remit. No other organisation cares about the past, present and future of Cambridge the way we do.

Our sole purpose is to make sure that, no matter how Cambridge progresses over the coming years, decades and centuries, it remains just as beautiful and vital as it's always been. To this end, we work with the people of Cambridge and other organisations to protect, enhance and celebrate everything that makes Cambridge special, for today and for generations to come.

Our mission is very simple (yet, at the same time, very complex) – to make sure the development of Cambridge is carried out responsibly. Improving this great place, for people and nature.

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 City 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 2022/23

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 and improve 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 environment, heritage and people is one of the greatest challenges facing our area.

Our charity's green spaces 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. 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 2022 we were pleased to be able to provide 202 such activities for the public. We also welcomed 36 school visits and educated 1,159 children. Our volunteer-run healthy walking scheme provided popular weekly walks at Wandlebury.

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 our work 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 showed 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%). Our councils have set out their plans for future growth, which indicate that we can expect similar, or even higher, levels of growth for the next 20 years. As well as construction for housing and business, this scale of growth is also 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, government agencies, 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 part-time qualified planning officer and our chief executive.

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 46 (2021/22 = 48) applications, consultations or proposals, including for the relocation of Cambridge sewage works and several proposals for large new laboratories.

Local Plans

A new Local Plan for our area is being developed. During the year we have continued to engage with the planning service in relation to the evidence base for green space, environment and heritage.

Transport

There is 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 the proposed routes for two 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. We have also been working hard to ensure that smaller schemes are designed to be sympathetic to heritage and the environment.

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, as well as working in partnership with other like-minded organisations and also by advocating for changes in policy and funding. This year was another really busy year for our charity.

Nature recovery at Wandlebury

Following the purchase of 25 acres of farmland next to Wandlebury in 2021, we have continued to transform it to benefit nature and people. 21 acres were sown with chalk meadow seed mix and staff and volunteers worked hard to keep newly planted trees alive during the summer drought. A new 1km perimeter path was opened along with a new picnic area. Work also took place to prepare a new dog exercise area.

We formally opened 'The Gallops', adding 2 acres to the park and we created a new viewpoint overlooking Cambridge. With the help of volunteers we also created a new pollinator garden in the former walled garden.

Coton Rewilding Project

We are working to improve four fields at Coton Countryside Reserve to benefit nature and people. We completed our project to transform the Lost Meadows and Madingley Paddock and we opened them both for public enjoyment. We carried out work to transform the habitats in Manor Field, this included installing fencing and gates and planting new fruit trees. We have also progressed plans for a new water treatment wetland at the Reserve, in partnership with Anglian Water.

Restoring Barnwell Meadows

We are working to improve the ecological value of 3 acres of meadow in Cambridge, next to the Leper Chapel. During the year we were able to start grazing the meadows using cattle from nearby Ditton Meadows. We also began improving the botanical value by trialling different methods of increasing wildflowers, this including planting individual plants, stripping turf and laying meadow turf and rotavating and seeding. We also planted a new holly hedge in partnership with a local youth group.

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 in 2021 a vision was launched to have significant areas of downland, fens, meadows and woodlands around Cambridge, to achieve an ambition to double nature by 2050.

This large scale and visionary initiative is inspiring support and, as one of the lead partners, CambridgePPF has helped to secure and manage significant multi-year grants, including from the government's Green Recovery Programme and Natural England's Nature Recovery Programme. These grants are enabling the delivery of 20 projects between 2021 and 2023, to create new or better habitats and to inspire people to get involved. 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 has 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 employed by the local Wildlife Trust. During the year the majority of grant-aided projects were completed.

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 3,257 hours of work (2021/22 = 3,935 due to some mass tree planting events).

Our Wandlebury Woodland Restoration Project focussed on thinning and coppicing a 1-acre block of woodland and additionally we employed contractors to take down several large trees that had died and were unsafe.

The extreme heat and drought that we experienced during summer 2022 put many of our habitats under extreme stress, including killing many older trees and some of the treeplings that we had planted the previous winter (despite our valiant efforts to water them). At Coton Reserve, it was so dry that the only water flowing in the Bin Brook came from the sewage treatment works. This type of extreme weather makes our work both harder and more necessary.

We use animal grazing at Wandlebury to improve the ecological quality of our important chalk grasslands. Maintaining our small ageing herd of Highland cattle continues to absorb resources and during the year we

began a trial using a grazier's Belted Galloway cattle to inform how we eventually replace the Highlands. 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 and the Cam Valley Forum.

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. Wandlebury received around 120,000 visits during the year. Across all our sites we have cut and maintained approximately 9km of footpaths. We installed 3 additional picnic benches at Wandlebury and 1 at Coton and we replaced a further 8 picnic benches. We installed 4 new seats at Wandlebury.

At Wandlebury we raised funds to purchase an off-road mobility scooter for visitors with limited mobility and we made it available for free hire. We continue to provide an 8am-to-dusk Warden service to support visitors, as well as maintaining public facilities such as toilets, car parks, picnic benches, informal play and information.

Our successful Healthy Walk programme at Wandlebury provided nearly 50 walks during the year with a total attendance of 1,378.

Wild Minds @ Wandlebury was a new initiative this year. An 8-week teenage mental health referral programme funded by the local council and delivered by a partner organisation. After several years enjoying the health benefits of working in our woods, we were sad that the brain injury charity Headway was unable to continue its woodworking programme.

HERITAGE & HISTORIC BUILDINGS

Bourn Windmill

A routine maintenance inspection in 2019 revealed rot in the cross beams that support the windmill, which is one of the oldest and most important in the UK. This triggered a significant project to Save Bourn Windmill from collapse. The first phase in 2020-22, enabled us to employ a professional team of conservation experts to make the mill safe and design a schedule of repairs. Thanks to substantial grants from the National Lottery Heritage Fund and Historic England we were able to carry out the second phase of the project in 2022-23. Bakers of Danbury were employed as the main contractor and over a 6-month period their skilled team were able to lift the mill into the air, remove the supporting beams, replace them with new ones and then lower the mill back down. This then enabled a number of smaller works to take place, including restoring the sails and refitting them. The aim has been to get the mill re-opened in time for National Mills Weekend in May 2023. Our 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 have been working in partnership with CambsACRE to deliver this element of the project. The project is scheduled to be completed in July 2023.

Although the mill was scaffolded and closed during the year, our volunteers have helped to run hard-hat tours and were busy helping to raise awareness of the plight of the mill and raising funds.

Cambridge Leper Chapel

Following the opening of the Chisholm Trail we have continued to work with Cambridgeshire County Council regarding the completion of the project, including the seeding of areas that were disturbed by the construction so that there is a new, step-free, access to the Chapel. Part of the project involved providing a security fence for a neighbouring residential property, this couldn't be installed on the boundary line due to trees, so during the year we sold a narrow strip of land to the neighbours to formalise a new boundary and dispose of a liability to the charity.

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

Our watermill volunteers ran six popular open days on Sundays during the summer, operating the waterwheel and providing guided tours. The mill volunteers and our Estate Team have carried out regular maintenance tasks. We re-opened discussions with Wellcome Trust regarding a new weir to reduce flood risk.

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 26 (2021/22 = 18) applications, consultations or proposals including new shopfronts in the city centre, redevelopment of the Romsey Labour Club, solar panels on the roof of Kings College Chapel and a plethora of digital LCD advertising screens located in conservation areas.

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 nominating buildings for the local heritage list. During the year we have focused on pressing the councils to actually register the buildings and approve the appraisals, so that the work of our volunteers is taken through to conclusion, before we do further work.

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 & District 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. A plaque was erected in Great Abington for the astronomer Sir Fred Hoyle and we progressed plans for several other plaques. Our plaque manufacturer went out of business, so we have been researching a replacement.

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 and Iron-Age history. In 2021, we welcomed visits from 20 schools (2021 = 20 and 2020 = 0), involving 1,159 school children (2021 = 486). School feedback scores were an excellent 9 out of 10.

Our school programme was significantly disrupted by the pandemic and is still yet to recover. We have struggled to recruit field teachers to replace those that left in the pandemic, and this has limited our teaching capacity, meaning that the number of children being taught is much lower than before the pandemic. Due to the inflation crisis, schools are also grappling with a significant increase in the cost of coach hire.

Our public events programme covers a wide range of educational and well-being 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. In 2022, we organised 98 (2021 = 82) face-face public event sessions and we also partnered with other organisations to provide 104 sessions at our properties (2021 = 13). In addition, through

the Cambridge Nature Network Officer we organised a successful Cambridge Nature Festival with over 80 activities taking place. As part of the festival, we engaged 500 people from harder to reach communities in nature-based activities, through a commissioning project.

COMMUNICATION & SUPPORT

People's use of online services is continually evolving, and we are monitoring this and adapting accordingly. For example, people increasingly use Google Maps and Google Search to find information about Wandlebury Country Park, rather than visiting our website. Correspondingly we make sure that the information about Wandlebury on Google is as good as it can be. We work hard to ensure that our website is kept fresh and interesting and it is the main way that people give money to our charity.

We have increased our following on our three twitter feeds, Facebook and Instagram. A cost-effective monthly e-news now reaches around 3,800 people (previously 3,000) and we continue to print our bi-annual member's magazine. We were 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. Our campaigns to Save Bourn Windmill and Save the Coton Green Corridor both generated significant media attention.

For the first time in two years we were able hold our Annual Meeting in person, at the David Attenborough building. It was great to have a well-attended event with a lively audience to discuss the Cambridge Nature Network with our panel of experts.

Efforts to retain memberships and update fundraising information records continue and we began a procurement process to replace our CRM system.

At Wandlebury we refreshed visitor information, extended pop-up catering to 4 days per week (previously 2) and installed a contactless donation point; all with the aim of encouraging park visitors to contribute financially to the charity.

We reviewed our brand strategy and value proposition with the help of an external consultancy. One output from this is a high-quality brochure detailing the charity's mission and work, to enable us to better communicate with supporters and stakeholders. Another output, is that we refreshed our strapline which is now *'Your local charity protecting the beauty of Cambridge and its environment.'* We also added *'Protecting local heritage and nature'* to our logo.

Towards the end of the year, we appointed a freelance communications assistant, this is helping us to improve the design and quality of our communications and free up staff time to focus on fundraising.

ORGANISATIONAL RESOURCES

Ray Hackett retired from our Warden Team but enjoyed his work so much he has continued to help us in a voluntary capacity. We replaced Ray's part-time post with a full-time one in order to give us the extra capacity we need to manage the increased amount of land under our care. During the year we replaced our Head of Finance & Operations. Our Fundraising Manager had to take extended leave during the year and has done an amazing job of both raising funds and fighting serious illness.

At our annual meeting three trustees finished their terms and were thanked for their service, including our Chair, Ros Aveling, who was succeeded by Karen Rothwell. Dr Cordelia Langford was elected as a new trustee and Caroline Stenner was co-opted onto the board.

PLANS FOR FUTURE PERIODS

We know about the effect that climate change is having on the environment and wildlife. Nature is in crisis and it requires bold action. As more of us have become aware of our responsibility to the planet, the rally cry of 'thinking globally' has to mean 'acting locally'. Actions, not words. And the Covid pandemic has only served to highlight how much we depend on nature for our physical and mental health, and how important local places are to us.

Despite global insecurity and a cost-of-living crisis, CambridgePPF sees an opportunity to re-set our relationship with the natural world so that nature's recovery benefits the planet, our wellbeing and our economy. There are things we can do – real, practical things that will make a difference for all of us. We have the skill and the will, and we are working hard to secure the financial support, so that we can:

- Reduce river pollution, help nature and capture carbon, by creating a large new wetland at Coton Reserve.
- Provide more green space, by converting farmland into new habitats at Coton Reserve.
- Help deliver the Cambridge Nature Network's vision of doubling habitats for nature and people by 2050.
- Improve CambridgePPF's green spaces to meet the needs of a growing, ageing and more diverse community.
- Maximise the benefits of CambridgePPF's green spaces for nature, climate mitigation and wellbeing.
- Repair the Leper Chapel and transform it into an accessible, well-used community building.
- Ensure our two mills continue to grind corn, as they have done for centuries.
- Protect and restore the historic buildings and archaeology at Wandlebury.
- Inspire more people to get outdoors and connect with their local environment, heritage and culture.
- Influence the future development of our area, working to protect the best of Cambridge's landscapes, ecology and heritage for future generations.
- Increase CambridgePPF's capacity to do all of the above, to the highest possible standards.

One particular challenge we will face over the next 18 months is that CambridgePPF is likely to be participating in at least one major public inquiry into the proposed construction of two new bus roads across miles of open countryside. This will absorb our limited staff resources at a time when we are also working to deliver a programme of exciting projects for nature and people. We will need to find ways to do both.

FINANCIAL REVIEW

Results for the year

Thanks to the generosity of our supporters this has been another very positive year for the charity. Increased funds meant we were able to significantly increase the amount we spend on our charitable work, in particular saving Bourn Windmill and improving our green spaces for nature. There was a small operational surplus but overall our funds reduced by £197k (2022 increase £1.778m) due to a fall in the value of our investments at the end of the year.

Our operational and other activities have three main elements*:

i) Income substantially increased to £956k (2022 £887k). Donations, bequests and grants increased by 19% to £424k (2022 £356k) of which £312k (2022 £304k) was restricted income. Expenditure increased substantially by 28% to £907k (2022 £711k). Of this expenditure, £274k (2022 £206k) was funded by restricted project

income. Therefore, net income before investment gains (our operational activities including restricted funds) was a £49k surplus of which £37k was restricted (2022 £175k surplus of which £98k was restricted).

ii) Losses on investment properties on revaluation were £50k (2022 £nil)

Our investment properties are classified as “strategic” as they are in the main associated with our heritage properties. Whilst they generate some 20% of our income they are not purely held for investment purposes and maintaining them is expensive.

iii. Losses/ Gains on our other investments were losses of £222k (2022 £159k gains)

Global events in the year end have meant markets have been particularly volatile. Because we receive a smoothed average 4% drawdown each year, the income that we receive from our investments is relatively well protected from short-term declines in the value of our investments. This is vital for funding the charity's work and is shown as investment income and accounted for 15% of our income.

[*For comparison purposes excluded above are, capital donations of £26k (2022 £677k) for The Land for Nature Appeal, The Callan Estate legacy (2022 £767k) and grant funds of £87k (2022 £172k) passed on to partner organisations for work carried out by them].

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 £1.190m (2022 £1.202m)

This represents our fixed assets which comprise our heritage sites and other fixed assets that cannot be spent. 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 £5.480m (2022 £5.530m)

As described above this represents our properties that are in the main associated or ancillary to our heritage sites.

General Reserves £3.142m (2022 £3.311m)

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. At the end of the year we were holding a larger than usual amount of cash, £255k of this is restricted funding not yet spent and £150k was pending movement into high interest accounts in order to generate income to support our work.

Restricted Funds £255k (2022 £218k)

These are funds where the use is restricted in accordance with the donor's wishes (details on page 30).

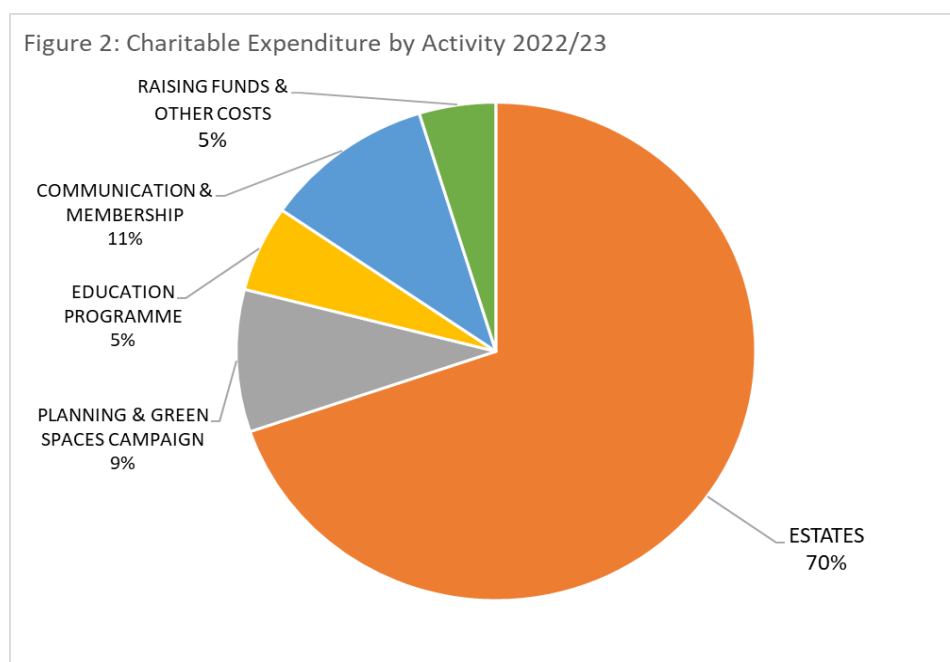
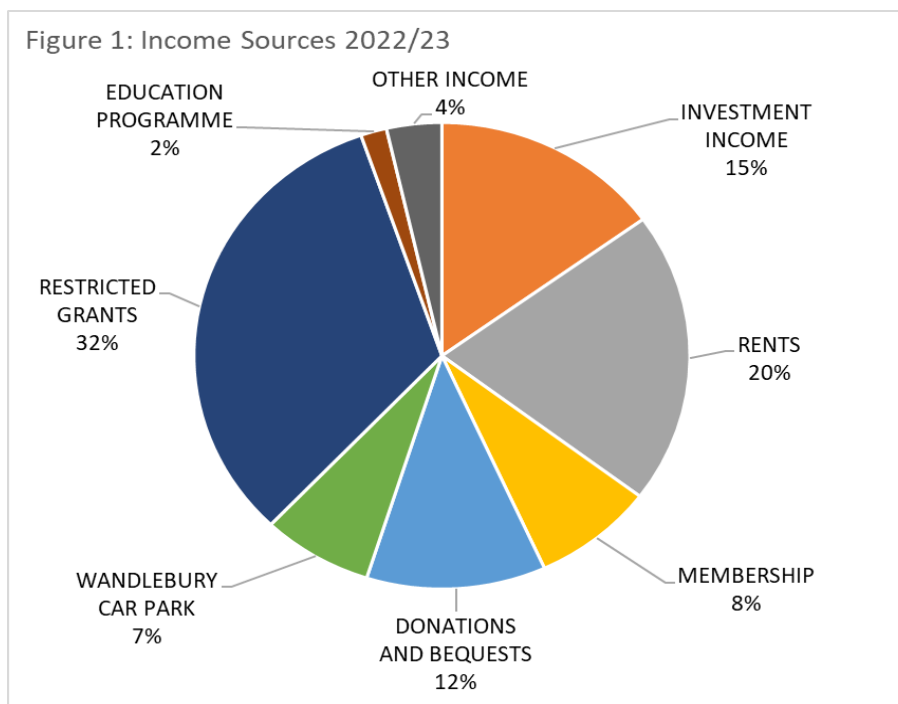
Leper Chapel & Barnwell Meadows Fund £106k (2022 £107k)

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

Estate Improvement Fund £99k (2022 £100k)

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 as our staff resources have been deployed on other time sensitive projects.

**Excludes Land for Nature Appeal, The Callan Fund and CNN partner expenditure.*



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 challenge of maintaining and growing the dependable, unrestricted 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 we are developing a strategy to address this risk further as part of a rolling 5-year Business Plan.

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 our charity to carry out the significant amount of work that is summarised in this report.

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:

Ceri Littlechild, Company Secretary

Approved by the Board of Trustees, 3 August 2023.

Appendix 1

CambridgePPF Committee Members during 2022-23

Finance Committee

Ros Aveling (until November 2022), Paul Chapman (Chairman), Karen Rothwell (from November 2022) Christopher Spokes, Joanna 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

Wendy Andrews, Michael Goodhart, Dr John Gray, Lucy Gray, Penny Heath, Prof Peter Landshoff and John Preston.

Cambridge & District Blue Plaques

Jonathan Barker, Tom Bygott, Julia Eisen, Cllr Corine Garvey, Penny Heath (Chair), 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 2023 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 2023, 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:

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES AND INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2023

	Note	UNRESTRICTED FUNDS Non Designated Funds £	Designated Funds £	RESTRICTED FUNDS £	TOTAL FUNDS 2023 £	TOTAL FUNDS 2022 £
Income from:						
Donations and legacies	3	107,583	-	337,446	445,029	1,618,360
Charitable activities:						
Estates	4a	210,797	-	-	210,797	198,619
Education and Awareness	4b	16,272	-	-	16,272	12,758
Communication & Membership Services	4c	77,589	-	-	77,589	74,040
Other trading activities:						
Subsidiary companies turnover		88,520	-	-	88,520	105,349
Investment income		143,998	-	-	143,998	134,415
Other income	5	-	-	86,849	86,849	359,593
Total income		644,759	-	424,295	1,069,054	2,503,134
Expenditure on:						
Raising funds:						
Cost of generating voluntary income		33,950	-	-	33,950	17,549
Investment management costs		11,797	-	-	11,797	12,846
Charitable activities:						
Estates	6	364,854	3,255	274,165	642,274	490,902
Planning & Green Spaces Campaign	6	57,647	-	-	57,647	49,296
Education and Awareness	6	55,419	-	-	55,419	44,151
Communication & Membership Services	6	105,688	-	-	105,688	96,626
Other expenditure		-	-	86,849	86,849	172,432
Total expenditure		629,355	3,255	361,014	993,624	883,802
Net (expenditure)/income before transfers and gains and losses on investments		15,404	(3,255)	63,281	75,430	1,619,332
Unrealised gains on investment properties	15	(50,000)	-	-	(50,000)	-
Unrealised (losses)/gains on investments	15	(222,490)	-	-	(222,490)	159,140
Realised gains on investments		-	-	-	-	-
Net income (expenditure)/income for the year	9	(257,086)	(3,255)	63,281	(197,060)	1,778,472
Transfers between funds:	21					
Fixed Asset Reserve Fund		12,592	(12,592)	-	-	-
Strategic Property Investment Reserve		50,000	(50,000)	-	-	-
Leper Chapel & Barnwell Meadows Fund		-	-	-	-	-
Estate Improvement Fund		-	-	-	-	-
Restricted fund transfers		25,828	-	(25,828)	-	-
Net movement in funds		(168,666)	(65,847)	37,453	(197,060)	1,778,472
Reconciliation of funds:						
Total funds brought forward		3,315,192	7,706,115	218,010	11,239,317	9,460,845
Funds retained in the subsidiary companies		(4,300)	-	-	(4,300)	(4,300)
		3,310,892	7,706,115	218,010	11,235,017	9,456,545
Total funds carried forward		3,142,226	7,640,268	255,463	11,037,957	11,235,017
Made up of:						
Charity funds in Group Balance Sheet		3,148,912	7,640,268	255,463	11,044,643	11,239,317
Funds retained in the subsidiary companies		(6,686)	-	-	(6,686)	(4,300)
		3,142,226	7,640,268	255,463	11,037,957	11,235,017

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

BALANCE SHEET
AS AT 31 MARCH 2023

	Note	Charity £	2023 Trading Subsidiaries £	Group £	2022 Group £ (as restated)
FIXED ASSETS					
Tangible assets	13	1,102,786	2,614	1,105,400	1,119,658
Heritage assets	14	86,936	-	86,936	86,936
Investments	15	9,022,097	145,000	8,979,936	9,252,426
		<u>10,211,819</u>	<u>147,614</u>	<u>10,172,272</u>	<u>10,459,020</u>
CURRENT ASSETS					
Stocks	16	2,030	-	2,030	1,185
Debtors	17	231,836	10,393	152,038	331,158
Cash at bank and in hand		691,837	118,237	810,074	638,789
		<u>925,703</u>	<u>128,630</u>	<u>964,142</u>	<u>971,132</u>
CREDITORS: amounts falling due within one year	18	<u>91,881</u>	<u>95,770</u>	<u>97,460</u>	<u>192,706</u>
NET CURRENT ASSETS		833,822	32,861	866,682	778,426
CREDITORS: amounts falling due after one year	19	997	-	997	2,430
NET ASSETS		<u>11,044,643</u>	<u>180,475</u>	<u>11,037,957</u>	<u>11,235,017</u>
THE FUNDS OF THE CHARITY:					
Restricted Income Funds	21	255,463	-	255,463	218,010
Unrestricted Income Funds:					
Designated Funds:					
Fixed Asset Reserve Fund	21	1,189,722	-	1,189,722	1,202,314
Strategic Property Investment Reserve	21	5,479,994	-	5,479,994	5,529,994
Leper Chapel & Barnwell Meadows Fund	21	105,771	-	105,771	106,646
Estate Improvement Fund	21	99,120	-	99,120	100,000
The Callan Fund	21	765,661	-	765,661	767,161
Non Designated Funds:					
General Fund		3,148,912	180,375	3,142,226	3,310,892
Subsidiary Shares		-	100	-	-
TOTAL CHARITY FUNDS	22	<u>11,044,643</u>	<u>180,475</u>	<u>11,037,957</u>	<u>11,235,017</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

and signed on its behalf by:

Karen Rothwell, Chair

Paul Chapman, Treasurer

**CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2023**

	Note	2023 £	2022 £
Cash flows from operating activities:			
Net cash used in operating activities	a)	29,110	1,362,906
Cash flows from investing activities:			
Dividends, interest and rents from investments		143,998	134,415
Proceeds from the sale of property, plant and equipment		-	-
Purchase of property, plant and equipment		(1,823)	(603,131)
Acquisition of subsidiary property		-	(145,000)
Proceeds from sale of investments		-	-
Purchase of investments		-	(400,000)
Net cash (used in)/provided by investing activities		142,175	(1,013,716)
Change in cash and cash equivalents in the reporting period		171,285	349,189
Cash and cash equivalents at the beginning of the reporting period		638,789	289,600
Cash and cash equivalents at the end of the reporting period	b)	810,074	638,789

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	(197,060)	1,778,472
Depreciation charges	16,080	18,215
Losses/(Gains) on investments	222,490	(159,140)
Unrealised gains on investment properties	50,000	-
Dividends, interest and rents from investments	(143,998)	(134,415)
(Profit)/loss on sale of fixed assets	-	-
(Increase)/decrease in stocks	(845)	594
Decrease/(increase) in debtors	179,120	(226,527)
(Decrease)/increase in creditors	(96,677)	85,706
Net cash inflow/(used) in operating activities	29,110	1,362,906

b) Analysis of cash and cash equivalents

Cash at bank and in hand	810,074	638,789
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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) Heritage assets

Heritage assets represent buildings held by the Charity for their contribution to knowledge and culture. No depreciation is charged on the heritage assets as their economic life mean that any depreciation would not be material. Heritage assets are reviewed at the year end for evidence of impairment and adjusted accordingly within the Statement of Financial Activities.

(i) 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.

(j) 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.

(k) 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.

(l) 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.

(m) 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

2. STATEMENT OF ACCOUNTING POLICIES (continued)**(n) 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

(o) 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.

(p) 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

	2023		2022	
	Unrestricted	Restricted	Unrestricted	Restricted
	£	£	£	£
Grants and donations	96,440	337,446	32,935	980,315
Legacies and bequests	11,143	-	605,110	-
	<u>107,583</u>	<u>337,446</u>	<u>638,045</u>	<u>980,315</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	2023		2022	
	Unrestricted	Restricted	Unrestricted	Restricted
	£	£	£	£
a. Estates				
Grants & donations	2,918	-	2,607	-
Rents received	173,923	-	174,764	-
Visitor collection boxes	1,293	-	637	-
Other income	25,874	-	15,976	-
Sales and sundries	6,789	-	4,636	-
	<u>210,797</u>	<u>-</u>	<u>198,619</u>	<u>-</u>
b. Education and awareness				
Grants & donations	59	-	89	-
School visits	16,213	-	12,669	-
	<u>16,272</u>	<u>-</u>	<u>12,758</u>	<u>-</u>
c. Communication & Membership Services				
Subscriptions	75,833	-	69,743	-
Events	1,756	-	4,298	-
	<u>77,589</u>	<u>-</u>	<u>74,040</u>	<u>-</u>

5. GRANT INCOME AND OTHER INCOME

	2023 £	2022 £
During the year the Charity received the following unrestricted grants:		
Rural Payments Agency	2,883	2,569
	<u>2,883</u>	<u>2,569</u>

During the year the Charity received restricted grants totalling: £352,952 (2022: £1,047,560). Grant income where the funds are passed through the Charity, and are not directly managed by the Charity are treated as other income.

	2023 £	2022 £
During the year the Charity received the following other income:		
Grant income through Charity for external projects	86,849	172,432
Gift of shares in Subsidiary undertaking	-	187,161
	<u>86,849</u>	<u>359,593</u>

6. COST OF CHARITABLE ACTIVITIES

Activity	Activities undertaken directly £	Governance and support costs (note 7) £	Total Charity Unrestricted £	Trading Subsidiaries £	Total Charity Restricted £	2023 Total £
Estates	278,801	76,176	354,977	13,132	274,165	642,274
Planning & Green Spaces Campaign	50,124	7,523	57,647	-	-	57,647
Education and Awareness	37,235	18,184	55,419	-	-	55,419
Communication & Membership Services	78,583	27,105	105,688	-	-	105,688
	<u>444,743</u>	<u>128,988</u>	<u>573,731</u>	<u>13,132</u>	<u>274,165</u>	<u>861,028</u>

7. SUPPORT COSTS

	Estates £	Education and Awareness £	Communica- tion & Membership Services £	Planning & Green Spaces Campaign £
Administrative salaries and expenses	23,330	6,172	8,797	2,726
Office rates, light, heat and repairs	11,029	2,918	4,159	1,289
Insurance	14,437	1,444	1,444	481
Postage, stationery and telephone	8,852	3,225	5,136	934
Publications and subscriptions	167	-	1,002	251
Sundry expenses	451	119	170	53
Depreciation	1,184	313	447	138
Governance (note 8)	16,725	3,992	5,951	1,652
	<u>76,176</u>	<u>18,184</u>	<u>27,105</u>	<u>7,523</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

	2023	2022
	£	£
Auditor's remuneration	7,350	5,750
Professional fees	2,122	5,650
Committee Members' expenses	-	-
Meeting expenses	92	32
Support costs	18,757	44,606
	28,321	56,038

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated:

	2023	2022
	£	£
After charging/(crediting):		
Depreciation of fixed assets	16,080	18,215
(Profit)/Loss on disposal of fixed assets	-	-
Land sale	(6,192)	-
Auditors' remuneration	7,350	6,500

10. INTEREST PAYABLE AND SIMILAR CHARGES

	2023	2022
	£	£
Leasing	451	612
	451	612

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

	2023	2022
	£	£
Wages and salaries	311,515	265,684
Pension costs	15,048	11,909
Social security costs	24,732	18,513
	351,295	296,106

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

Key management personnel received total employment benefits including pension contributions of £97,027 (2022: £95,065)

The members of the Board of Management received no remuneration during the year (2022: £nil).

No member of the Board received expenses in respect of committee meetings and travel during the year (2022: £Nil).

	2023	2022
	No	No
The average full time equivalent number of employees during the year was:	9	9

Included in insurance in support costs is a charge of £2,285 (2022: £2,934) 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 £ (as restated)
Cost or valuation:						
At 1 April 2022	1,191,187	50,912	104,086	1,346,185	6,664	1,352,849
Additions	-	623	1,200	1,823	-	1,823
Disposals	-	-	-	-	-	-
Transfer from Investment Property	-	-	-	-	-	-
At 31 March 2023	<u>1,191,187</u>	<u>51,535</u>	<u>105,286</u>	<u>1,348,008</u>	<u>6,664</u>	<u>1,354,672</u>
Depreciation:						
At 1 April 2022	100,166	47,019	83,621	230,807	2,384	233,191
Charge for year	6,591	3,041	4,783	14,414	1,666	16,080
On disposals	-	-	-	-	-	-
At 31 March 2023	<u>106,757</u>	<u>50,060</u>	<u>88,404</u>	<u>245,221</u>	<u>4,050</u>	<u>249,271</u>
Net book value:						
At 31 March 2023	<u>1,084,430</u>	<u>1,475</u>	<u>16,882</u>	<u>1,102,786</u>	<u>2,614</u>	<u>1,105,400</u>
At 31 March 2022	<u>1,091,021</u>	<u>3,893</u>	<u>20,465</u>	<u>1,115,378</u>	<u>4,280</u>	<u>1,119,658</u>

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

The historical cost of freehold land and buildings comprises:

	Freehold Land & Buildings 2023 £
Wandlebury estate	933,668
Coton	117,019
Bin Brook Meadows	40,000
Granchester	500
Madingley (Deemed cost on transfer from Investment Property)	100,000
	<u>1,191,187</u>

14. HERITAGE ASSETS CHARITY AND GROUP

	Charity and Group £ (as restated)
Cost or valuation:	
As at 1 April 2022	86,936
As at 31 March 2023	<u>86,936</u>

Heritage assets represent buildings held by the Charity for their contribution to knowledge and culture. Heritage assets above include Hinxton Mill at a cost of £86,936 (insurance reinstatement value, £958,655). The following Heritage assets have been excluded from the above as they were gifted to the Charity, and in the opinion of the trustees the cost of any attempt to obtain a valuation would not be commensurate with the benefit to the users of the accounts: The Leper Chapel, Bourn Mill, and Tadlow Granary. For insurance purposes the reinstatement values assigned to each asset were as follows: The Leper Chapel, £1,271,664, Bourn Mill, £1,737,131, and Tadlow Granary, £334,953. There have been no additions, disposals or impairment of heritage assets during the current and four preceding years.

15. FIXED ASSET INVESTMENTS**GROUP**

	Investment Property	Quoted Investments	Total 2023
	£	£	£
Cost or valuation:			
As at 1 April 2022	5,674,994	3,577,432	9,252,426
Additions	-	-	-
Subsidiary Investment Property	-	-	-
Revaluation	(50,000)	-	(50,000)
Disposals	-	-	-
Transfer to Fixed Assets	-	-	-
Realised gains on disposals	-	-	-
Unrealised gains / (losses)	-	(222,490)	(222,490)
At 31 March 2023	<u>5,624,994</u>	<u>3,354,942</u>	<u>8,979,936</u>

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 2023.

PARENT CHARITY

	Investment in Subsidiaries	Quoted Investments	Investment Property	Total 2023
	£	£	£	£
Cost or valuation:				
As at 1 April 2022	187,161	3,577,432	5,529,994	9,294,587
Additions	-	-	-	-
Subsidiary Investment Property	-	-	-	-
Revaluation	-	-	(50,000)	(50,000)
Disposals	-	-	-	-
Transfer to Fixed Assets	-	-	-	-
Realised gains on disposals	-	-	-	-
Unrealised gains / (losses)	-	(222,490)	-	(222,490)
At 31 March 2023	<u>187,161</u>	<u>3,354,942</u>	<u>5,479,994</u>	<u>9,022,097</u>

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 2023.

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

15. INVESTMENTS CHARITY AND GROUP (Continued)

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

16. STOCKS

	2023 Charity £	2022 Charity £
Books	2,030	1,185

17. DEBTORS

	2023 Charity £	2023 Subsidiaries £	2022 Charity £	2022 Subsidiary £
Gift aid and legacies	31,145	-	17,751	-
Grants and other debtors	2,852	30	235,390	30
Prepayments	31,066	192	27,664	200
Amount due from trading subsidiaries	90,191	-	116,210	-
Accrued income - Rents	25,444	-	7,170	-
Accrued income - Other	51,138	10,171	35,353	7,600
	<u>231,836</u>	<u>10,393</u>	<u>439,538</u>	<u>7,830</u>

18. CREDITORS: amounts falling due within one year

	2023 Charity £	2023 Subsidiaries £	2022 Charity £	2022 Subsidiary £
Trade creditors	34,209	-	73,308	1,985
Accruals & deferred income	46,649	4,924	100,015	5,136
Other creditors	9,591	90,847	9,472	116,210
Finance lease (see note 19)	1,433	-	2,788	-
	<u>91,881</u>	<u>95,770</u>	<u>185,583</u>	<u>123,331</u>

Included in Accruals & deferred income above is £27,006 relating to rental income received in advance (2022: £27,006).

19. CREDITORS: amounts falling due after one year

	2023 £	2022 £
Finance lease (see note 19)	997	2,430
	<u>997</u>	<u>2,430</u>

20. OBLIGATIONS UNDER FINANCE LEASES

	2023 £	2022 £
Net obligations repayable:		
Within one year	1,433	2,788
Between one and five years	997	2,430
	<u>2,430</u>	<u>5,218</u>

21. OTHER RESERVES**DESIGNATED FUNDS**

	2023	2022
	£	£
		(as restated)
a) Fixed Asset Reserve Fund		
Balance at 1 April 2022	1,202,314	515,732
Transfers from/(to) Income and Expenditure:	<u>(12,592)</u>	<u>686,582</u>
Balance 31 March 2023	<u><u>1,189,722</u></u>	<u><u>1,202,314</u></u>
b) Strategic Property Investment Reserve		
Balance at 1 April 2022	5,529,994	5,629,994
Transfers from/(to) Income and Expenditure:	<u>(50,000)</u>	<u>(100,000)</u>
Balance 31 March 2023	<u><u>5,479,994</u></u>	<u><u>5,529,994</u></u>
c) Leper Chapel & Barnwell Meadows Fund		
Balance at 1 April 2022	106,646	107,738
Expenditure	<u>(875)</u>	<u>(1,092)</u>
Transfers (to)/from Income and Expenditure:	<u>-</u>	<u>-</u>
Balance 31 March 2023	<u><u>105,771</u></u>	<u><u>106,646</u></u>
d) Estate Improvement Fund		
Balance at 1 April 2022	100,000	100,000
Expenditure	<u>(880)</u>	<u>-</u>
Transfers (to)/from Income and Expenditure:	<u>-</u>	<u>-</u>
Balance 31 March 2023	<u><u>99,120</u></u>	<u><u>100,000</u></u>
e) The Callan Fund		
Balance at 1 April 2022	767,161	-
Income	<u>-</u>	<u>767,161</u>
Expenditure	<u>(1,500)</u>	<u>-</u>
Balance 31 March 2023	<u><u>765,661</u></u>	<u><u>767,161</u></u>
f) Summary of transfers to/(from) Income and Expenditure Account:		
Fixed Asset Reserve Fund	12,592	(686,582)
Strategic Property Investment Reserve	50,000	100,000
Leper Chapel & Barnwell Meadows Fund	-	-
Estate Improvement Fund	-	-
The Callan Fund	<u>-</u>	<u>-</u>
	<u><u>62,592</u></u>	<u><u>(586,582)</u></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.

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.

21. OTHER RESERVES (continued)

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.

RESTRICTED FUNDS

	As at 1 April 2022	Grants and Donations	Legacies	Expenditure	Transfers	Total 2023
	£	£	£	£	£	£
Coton Countryside Fund	3,056	3	-	(266)	-	2,793
Emblem Ecology Fund	778	-	-	-	-	778
Wandlebury Funds	22,797	12,062	-	(21,369)	-	13,490
Specified Items Fund	61,262	4,576	-	(46,068)	-	19,769
Land for Nature	-	25,828	-	-	(25,828)	-
Blue Plaque Fund	4,696	50	-	-	-	4,746
MT Education Programme Fund	1,500	-	-	(1,500)	-	-
CNN (Green Recovery Fund)	67,450	99,320	-	(89,112)	-	77,658
Coton S106 Ecology Fund	9,942	-	-	(900)	-	9,042
Cambridge Nature Network (Natural England)	-	13,315	-	(14,000)	-	(685)
Bourn Mill Repair Fund	39,948	169,819	-	(169,509)	-	40,258
Shelford and Stapleford Green Belt	6,582	9,232	-	(2,441)	-	13,374
Save the Coton Corridor	-	34,984	-	-	-	34,984
National Philanthropic Trust	-	50,000	-	(10,743)	-	39,257
South Newnham Neighbourhood Plan	-	5,106	-	(5,106)	-	-
	<u>218,010</u>	<u>424,295</u>	<u>-</u>	<u>(361,014)</u>	<u>(25,828)</u>	<u>255,463</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 - The Memorial Benches and Plaques Fund: Funds for the purchase and maintenance of memorial benches and tree plaques. (closing balance £10,997).

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

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 £1,523).

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

Land for Nature: 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.

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.

CNN (Green Recovery Fund) - Funds for the delivery of a Cambridge Nature Network Green Recovery Challenge project.

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 (Natural England) - Natural England Nature Recovery Programme: Funds for the delivery of a Cambridge Nature Network Nature Recovery Project, funded by Natural England.

21. OTHER RESERVES (continued)

Bourn Mill Repair Fund: Funds for the repair of Bourn Windmill.

Shelford and Stapleford Green Belt - Funds to protect the countryside on the southern fringe of Cambridge. The fundraising appeal is associated with a campaign to protect the countryside around the villages from being damaged by inappropriate development, for example from a proposed bus road from Babraham to the Cambridge Biomedical campus. Funds are for the campaign and to pay for independent experts to provide evidence for the less-damaging alternatives and to provide legal and professional advice.

Save the Coton Corridor - Public campaign to protect green space at Coton from Busway plans (Cambourne to Cambridge), including professional advice and public inquiries.

National Philanthropic Trust - Funds for specific projects or items, as specified by the donor.

South Newnham Neighbourhood Plan - These are funds held on behalf of Newnham Residents Association and are from a grant to help them to create a neighbourhood plan. CPPF agreed to hold the funds as the resident's association did not qualify to hold the grant funds themselves. The work being carried out by Newnham residents is aligned with CPPF's aims.

22. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible Fixed Assets	Investments	Net Assets	Total 2023
	£	£	£	£
Restricted Funds	-	-	255,463	255,463
Designated Funds	1,189,722	6,130,765	319,781	7,640,268
Unrestricted Funds	2,614	2,849,171	290,441	3,142,226
	<u>1,192,336</u>	<u>8,979,937</u>	<u>865,685</u>	<u>11,037,957</u>

23. 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 2023 The Cambridge Preservation Society Limited recorded income of £69,066 and costs of £8,145 resulting in a net profit of £60,921. A Deed of Covenant payment of £62,587 is deemed to have been distributed to the charity.

For the year ended 31 March 2023 Orchard Publishing Co Limited recorded income of, £19,712 and costs of £4,985, resulting in a net profit of £14,727.

A Deed of Covenant payment of £15,447 is deemed to have been distributed to the charity.

24. 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.

25. PRIOR YEAR ADJUSTMENT

The prior year adjustment relates to the disclosure of Hinxton Mill as a Heritage asset; this was previously shown as part of Freehold land & buildings.

26. Statement of Financial Activities Detail for 2022

	UNRESTRICTED FUNDS General Fund £	Designated Funds £	RESTRICTED FUNDS £	TOTAL FUNDS 2022 £
Income from:				
Donations and legacies	49,249	580,000	980,315	1,609,564
Charitable activities:				
Estates	188,819	-	-	188,819
Education and Awareness	22,558	-	-	22,558
Communication & Membership Services	82,836	-	-	82,836
Other trading activities:				
Subsidiary company turnover	105,349	-	-	105,349
Investment income	134,415	-	-	134,415
Other Income	-	187,161	172,432	359,593
Total income	583,226	767,161	1,152,747	2,503,134
Expenditure on:				
Raising funds:				
Cost of generating voluntary income	17,466	-	-	17,466
Cost of events, book sales etc.	83	-	-	83
Investment management costs	12,846	-	-	12,846
Charitable activities:				
Estates	284,106	1,092	205,704	490,902
Planning & Green Spaces Campaign	49,296	-	-	49,296
Education and Awareness	44,151	-	-	44,151
Communication & Membership Services	96,626	-	-	96,626
Other expenditure	-	-	172,432	172,432
Total expenditure	504,574	1,092	378,136	883,802
Net income/(expenditure) before transfers and gains and losses on investments	78,652	766,069	774,611	1,619,332
Unrealised gains on investment properties	-	-	-	-
Unrealised (gains)/losses on investments	159,140	-	-	159,140
Realised gains on investments	-	-	-	-
Net income for the year	237,792	766,069	774,611	1,778,472
Transfers between funds:				
	-	-	-	-
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	327,942	1,352,651	97,878	1,778,472