

Cambridge Past, Present & Future

Board of Trustees' Group Report & Financial Statements *for the year ended March 31, 2024*

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CHAIR'S INTRODUCTION

The work described in this report and the difference that our charity is making for local people, heritage and nature is impressive when we consider the size of our staff team and the resources at our disposal. All of this fantastic work is great credit to our trustees, staff, volunteers and supporters.

Our three-year project to repair Bourn Windmill and increase engagement with this fascinating historic machine is now complete. The result was a massive increase in visitors and volunteers and the mill being taken off the Heritage at Risk register. We were very pleased that the repairs won a Greater Cambridge Design & Conservation award.

We know about the effect that climate change is having on the environment and wildlife. Nature is in crisis and the Cambridge population is growing rapidly. As more of us have become aware of our responsibility to the planet, the rally cry of 'thinking globally' has to mean 'acting locally'. Cambridgeshire is one of the most nature depleted counties in the UK, which is one of the most nature depleted countries in the world. We have to increase the amount of green space available for nature and people, so during the year we decided to take bold action and set out a vision to transform 200 acres of our charity's arable farmland. We want to create a large area of "wild-belt" on the western side of Cambridge, which is rich in nature, helps to mitigate climate change and improves community wellbeing. We are following up bold words with immediate actions and our Wilder Coton project will make a start in 2024 by creating 26 acres of new meadow, scrub, wetland and woodland.

We can't tackle these issues on our own and we continue to work positively with other organisations, 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. Through this initiative we have secured a significant 2 ½ year grant from the National Lottery Community Fund for a River Cam CAN project which aims to raise awareness of the challenges faced by the River Cam and inspire and support people to take action to help.

The exciting projects that we are progressing 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. Volunteer hours spent on this work were equivalent to employing 2 ½ people.

We might have thought we had enough on our plate without the Secretary of State Michael Gove MP announcing that he wanted to usurp the planning powers of local government and double the size of Cambridge in 15 years. Whilst we were somewhat sceptical of Gove's rhetoric in an election year, the reality is that whatever political party is in government they will seek to rapidly grow Cambridge because of its economic importance. 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 59 development proposals where we were concerned about their impacts, that is more than one a week. Of great concern to everyone is the Cambridge water crisis and we are playing our role in raising awareness, challenging decision-makers and helping to provide solutions.

Our costs increased rapidly during the year, but we are not able to increase all our sources of income at the rate of inflation and our fundraising team did a great job to make up the difference. We have also been 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. The small operating surplus that we are reporting was due in part to delays to some planned capital projects, and so this surplus has been added to our Estate Improvement Fund to be spent in subsequent years.

We have a very ambitious plan of work for the year ahead 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 even more support from donors.

Karen Rothwell
Chair
Cambridge Past, Present & Future

REFERENCE & ADMINISTRATION INFORMATION

BOARD OF TRUSTEES:

CHAIR	Karen Rothwell
TREASURER	Paul Chapman
MEMBERS	Brian Cleary
	David Coomes
	Polly Courtice
	Cordelia Langford
	Caroline Stenner
	Kelsey Wilson-Lee (since May 2023)

CHIEF EXECUTIVE OFFICER: James Littlewood

SECRETARY AND REGISTERED OFFICE: Ceri Littlechild

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, Cambridge 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):	Ceri Littlechild
Fundraising Manager (PT 0.6):	Rachel French
Membership & Comms Manager (PT 0.6)	Louise Palmer-Masterton (from January 2024)
Principal Planning Officer (PT 0.6):	Sarah Nicholas
Cambridge Nature Network Officer:	Natalie Lambert (until June 2023) and then Penelope Chaney from November 2023)
Education & Events Coordinator/Admin Officer:	Nicola Spurling
Administration Assistant (PT 0.3):	Lena Payne (until November 2023)
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 250 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 6-12).

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 2023/24

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 2023/24 we were pleased to be able to provide 203 such activities for the public. We also welcomed 27 school visits and educated 954 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 population of our area is one of the fastest growing in the UK (from 2010-21 Cambridge grew 17.6% against a national average of 6.6%). 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. Given this context, it was a surprise when, in summer 2023, the Secretary of State Michael Gove MP announced plans for central government to usurp the planning powers of local government in order to double the size of Cambridge in 10 years!

As well as construction for housing and business, this scale of growth is also driving proposals for new infrastructure such as hospitals, schools, roads, car parks, railways, water, electricity, etc. When combined with other forces, such as changes to the climate and agriculture, it means that the pressure on our 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 time consuming and requires knowledge of the planning and development process. We are fortunate to have an active group of volunteers, without who’s hard work and support our influence would be significantly less. They are supported by a part-time 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 33 (2022/23 = 46) applications, consultations or proposals, including for the demolition of an art-deco cinema and a rash of over-sized commercial developments which are likely to transform Cambridge’s distinctive skyline. We took part in a planning appeal against one of these in order to protect the setting of the River Cam meadows and the historic village of Fen Ditton.

Plans to supersize Cambridge

A Cambridge Delivery Group was created to progress Micheal Gove’s plans and we engaged with this new group to make the case for more sustainable levels of growth, to protect the best of our landscape, ecology and heritage and for local communities to have a say in the future planning of their area.

Cambridge water crisis

Cambridge has grown so rapidly that groundwater supplies have been depleted and we no longer have sufficient water for both humans and our chalk streams and rivers. This is also exacerbating river water quality because flows are too low to dilute pollutants. During the year it became apparent that no new water supplies can be provided until 2032 and all major developments were put on hold. Working with others, we have continued to campaign and raise awareness of this local environmental crisis. We are also trying to provide some solutions through our Coton Wetland and River Cam CAN projects.

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.

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.

Wilder Coton

We agreed a new ambitious vision for 200 acres of arable farmland at our Coton Countryside Reserve, which is to create a large area of “wild-belt” on the western side of Cambridge, which is rich in nature, helps to mitigate climate change and improves community wellbeing. The aspiration is for this “wild-belt” to be larger than our own land and involve neighbouring landowners, to help to deliver the vision of the Cambridge Nature Network. We began work to set out what this vision could look like and to get the input of the local community and stakeholders, and we employed the local Wildlife Trust as consultants to help us with this work.

We have also progressed plans for two new projects that can immediately help us to deliver our vision by transforming 26 acres of farmland into a mixture of meadows, scrub, wetland and woodland. We have been fundraising to pay for the works and to sustain them financially over the long term, including through the sale of Biodiversity Net Gain credits. We planted two new woodlands at the Reserve in the winter of 2021/22 and this year we replaced some of the young trees that had succumbed to the drought of 2022.

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. A new dog exercise area was opened with a ‘Wandlebury Woofs’ event and the exercise area has immediately proved popular with dog walkers. The newly seeded meadows got off to such a good start that we were able to start grazing them with cattle and we are grateful to the many volunteers who helped to hand pull some of the undesirable plants that can invade new meadows, such as creeping thistle. During the winter we replanted some of the young trees that had succumbed to the drought of 2022. We also formally opened a new pollinator garden which had been planted the previous autumn.

Cambridge Nature Network

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 enabled the delivery of 20 projects between 2021 and June 2023, to create new or better habitats and to inspire people to get involved. The range of organisations and people involved in these projects included local charities, local authorities, community groups, local landowners, schools, contractors and individuals. Funding enabled the partnership to employ a CNN Officer to help with project management, co-ordination and promotion and they are employed by CambridgePPF. The remaining grant-aided projects were completed by the end of June.

In the autumn we were delighted to start a new project to help nature and climate in Cambridge thanks to a £495,000 grant award from The National Lottery Community Fund’s Climate Action Fund. The River Cam CAN (Climate Action through Nature) Project will support communities near the river to work on initiatives that will benefit them and the environment. The 2 ½ year project aims to raise awareness of the challenges faced by the River Cam and inspire and support people to take action to help. The project will be delivered by a partnership of local organisations including Abbey People, Cambridge City Council, Cambridge Past, Present &

Future, CoFarm and Water Sensitive Cambridge. They will be supported by the national charity Climate Outreach. We are the lead partner and have employed a new River Cam CAN Officer to enable us to deliver our project commitments.

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 4,727 hours of work (2022/23 = 3,257), this would be the equivalent work of 2.5 members of staff.

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.

We use animal grazing to improve the ecological quality of our meadows, including our small ageing herd of Highland cattle. During the year we progressed new partnerships with graziers to ensure we can continue our conservation work, this included the use of Belted Galloway cattle, rare-breed Norfolk Horn sheep and a trial of ‘virtual fence’ cow collars.

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. We have also been in discussions with Kings College regarding the future management of Grantchester Meadows.

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, 1 at Coton and we replaced one at Hinxton. We installed 7 new seats at Wandlebury.

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. At Wandlebury we maintain an off-road mobility scooter for visitors with limited mobility, which is available for free hire.

Our successful Healthy Walk programme at Wandlebury provided 41 walks during the year with a total attendance of 1,025. We also partnered with the scouts who organised a 3-peaks sponsored walk that took in our hills at Wandlebury and Coton.

HERITAGE & HISTORIC BUILDINGS

Bourn Windmill

In 2019 we discovered rot in the huge wooden beams that support Bourn Windmill, which is the oldest windmill in the UK. The mill was at risk of collapse and was closed for 3 years whilst an incredible project took place to save it and re-open it to the public. Thanks to substantial grants from the National Lottery Heritage Fund and Historic England the main works to save the mill were completed in 2022/23. This year we employed a millwright to complete some of the minor works such as replacing a rotten window and repainting the mill. We were also able to install a new composting toilet, a new volunteer shed and replace the dilapidated fencing surrounding the mill. We were delighted to invite special guests and the media to officially re-open the mill in April 2023 and we were also very pleased that the mill was taken off the Heritage at Risk register. The repair project won an award at the Greater Cambridge Design & Conservation Awards 2024.

We recognised that repairing the mill was a great opportunity to engage more people as visitors and volunteers with this fascinating historic machine and to better tell its story. Working in partnership with CambsACRE we completed several projects to achieve this, including:

- Video tour of the mill made in conjunction with local young people and mill volunteers.
- Two self-guided walking routes connecting the mill to Cambourne and local villages. A leaflet was delivered to every household in Cambourne New Town. There were also some guided walks.
- New interpretation panel at the mill, created in conjunction with local youth group.
- Resources for schools about the mill available on our website.
- New visitor information leaflet.
- Induction guide for mill volunteers.

As a consequence of these activities and media attention, 2023 was the busiest year ever for visitors to the mill. Our fantastic volunteers opened the mill and gave guided tours on 8 dates during the year, and on one occasion had so many visitors they continued well past the advertised closing time so that they could give everyone a tour.

Cambridge Leper Chapel

We continued to improve the Chapel Grounds following the completion of the Chisholm Trail and we brought maintenance in-house to better enable us to do this and to save costs.

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 commissioned a building survey which identified a number of minor repairs that are required and we started efforts to address these. We continued 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 (2022/23 = 26) applications, consultations or proposals including applications for developments that would have a negative impact on Cambridge's historic skyline and historic streets.

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 commented on the Conduit Head & Howe Place Conservation Area Appraisal and maintained pressure on the councils to progress work on updating Conservation Area Appraisals and registering the buildings that have been nominated for the local heritage list.

Cambridge's Market Square/Civic Quarter

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 replacement plaque was installed in Cambridge for the discovery of DNA. The plaque needed replacing due to wear and tear, but it had also provoked debate because it made no mention of Rosalind Franklin, whose

scientific work provided data on which the discovery relied. The wording on the new plaque was revised to include Franklin and other scientists who played a key role. We also 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 wider Cambridge area. We focus on delivering outdoor curriculum-based learning for science/nature and Iron-Age history. In 2023, we welcomed visits from 27 schools (2022 = 20), involving 954 school children (2022 = 1,159). School feedback scores were an excellent 9 out of 10.

Our school programme was significantly disrupted by the pandemic and is still recovering. We have struggled to retain field teachers and this has limited our teaching capacity, meaning that the number of children taught was much lower than before the pandemic. Due to the inflation crisis, schools are grappling with a significant increase in the cost of coach hire (often over £600), which has reduced demand. Some other outdoor education providers are also finding the situation challenging.

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 2023/24, we organised 110 (2022 = 98) face-face public event sessions and we also partnered with other organisations to provide 93 sessions at our properties (2022 = 104). In addition, through the Cambridge Nature Network Officer we organised a successful Cambridge Nature Festival with over 80 activities taking place. There were hands-on creative activities, nature walks, live music, bat punt safaris, BioBlitzes, sonic pond dipping and much more. Most of the events were free or affordable and took place in Cambridge and the surrounding countryside.

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 our places, rather than visiting our website. Correspondingly we make sure that the information 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 4,370 people (previously 3,800) and we continue to print our bi-annual member's magazine.

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. The reopening of Bourn Windmill and our new DNA blue plaque both generated significant media attention.

Over 100 people attended our Annual Meeting in Cambridge in November and the popular guest speaker, Merlin Sheldrake, had the audience enraptured about the world of fungi.

During the year we carried out a data cleaning exercise on our memberships database and transferred to a new system. This will improve our membership retention and administrative efficiency, which is necessary if we are to continue to grow our support base. At the end of the year, we had approximately 2,126 members (2022/23 = 1,899).

ORGANISATIONAL RESOURCES

We increased the capacity in our fundraising and membership team by creating two part-time managerial roles rather than one full-time, this will also enable greater focus on both fundraising and membership recruitment.

At our annual meeting Karen Rothwell was re-elected for a second term and continues as Chair. Caroline Stenner and Kelsey Wilson-Lee were elected to the board.

PLANS FOR FUTURE PERIODS

Despite global insecurity and economic shocks, 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 and by delivering the River Cam CAN project.
- 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 the green spaces that we care for to meet the needs of a growing, ageing and more diverse community and to maximise benefits for nature and climate mitigation.
- 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 12-18 months is that CambridgePPF is likely to be participating in at least one major public inquiry into the proposed construction of a new bus road 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 again able to spend significantly on our charitable work and improving our estate for nature, heritage and people. We were also able to transfer £106k to our Estates Improvement Fund which will enable us to significantly improve our estates over the next two years. Overall, our total funds increased by £153k (2023 decrease £197k). Our operational and other activities have three main elements*:

i) Our total income was £934k (2023 £956k). Donations, bequests and grants were £357k (2023 £424k) of which £205k (2023 £312k) was restricted income. Total expenditure was £837k (2023 £907k) of which £222k (2023 £274k) was funded by restricted project income. Therefore, net income before investment gains (our operational activities including restricted funds) was a £97k surplus after taking into account a reduction in restricted funds of £17k (2023 £49k surplus of which £37k was an increase in restricted funds).

ii) Losses on investment properties on revaluation were £127k (2023 losses £50k)

Our investment properties were formally revalued as at 31 March 2024 and took into account tenancies in place, which resulted in a net reduction in their value overall for accounting purposes. They are classified as “strategic” as they are in the main associated with 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 £183k (2023 losses £222k)

Markets recovered in the year although remain 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 17% of our income.

[*For comparison purposes excluded above are, capital donations of £nil (2023 £26k) and grant funds passed on to partner organisations for work carried out by them of £167k (2023 £87k)].

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 £1.238m (2023 £1.190m)

This represents our fixed assets which comprise our heritage buildings, green spaces 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 £5.208m (2023 £5.480m)

These are our properties that are in the main associated or ancillary to our heritage sites, and so they are not held purely for financial purposes.

General Reserves £3.339m (2023 £3.142m)

These are what we consider our “free” reserves, and our policy is to prudently retain approximately £300k in liquid funds for working capital, which represents around 6 months expenditure. The balance is invested 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, £239k of this is restricted funding not yet spent, £146k is held on behalf of River Cam CAN partners and £156k invested in longer term high interest accounts in order to generate income to support our work.

Restricted Funds £239k (2023 £255k)

These are funds where the use is restricted in accordance with the donor's wishes (details on page 31).

Leper Chapel & Barnwell Meadows Fund £106k (2023 £106k)

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 £205k (2023 £99k)

We established this fund to cover major estate improvement costs that the charity struggles to pay for through its operating budget.

The Callan Fund £857k (2023 £766k)

A designated fund established from the legacy of the estate of the late Robin Callan to be used for protecting and maintaining the heritage value of Grantchester tearooms and supporting the charity's work to protect the countryside and improve it for people and nature. The fund has increased because of an uplift in the value of the tearooms which is treated as an investment property.

Financial Position & Plans

Whilst our financial position has strengthened in the last five years 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 39% 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. This is a challenge that was made more difficult in 2023/24 by high inflation.

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 2023/24*

	2023/24	2022/23
Income	£000's	£000's
Investment Income	158	144
Rents	207	193
Membership and Gift Aid	69	76
Donations and Bequests	152	112
Wandlebury Car Park	85	69
Restricted Grants	205	312
Education Programme	19	16
Other Income	39	34
Total	934	956

In 2022/23 our restricted income and expenditure was inflated by a significant capital project to Save Bourn Windmill whereby the majority of funds went to external contractors, so the decrease in figures for 2023/24 is a consequence of this and does not represent a fall in our charitable output or outcomes.

In 2022/23 we made a back-claim on Gift Aid from donations received in previous years which provided a one-off windfall income. This explains the fall in 'Membership & Gift Aid' between this year and last year.

	2023/24	2022/23
Expenditure	£000's	£000's
Estates	574	642
Planning & Green Spaces Campaign	56	58
Education Programme	54	55
Communication & Membership	115	106
Raising Funds & Other Costs	38	46
Total	837	907

Net income before investment gains/losses	97	49
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**Excludes Land for Nature Appeal and partner expenditure.*

Figure 1: Income Sources 2023/24

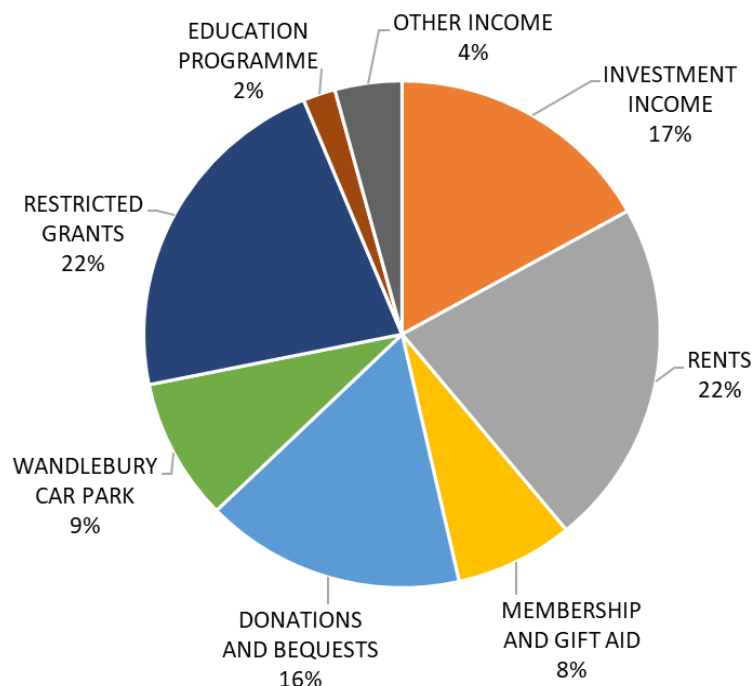
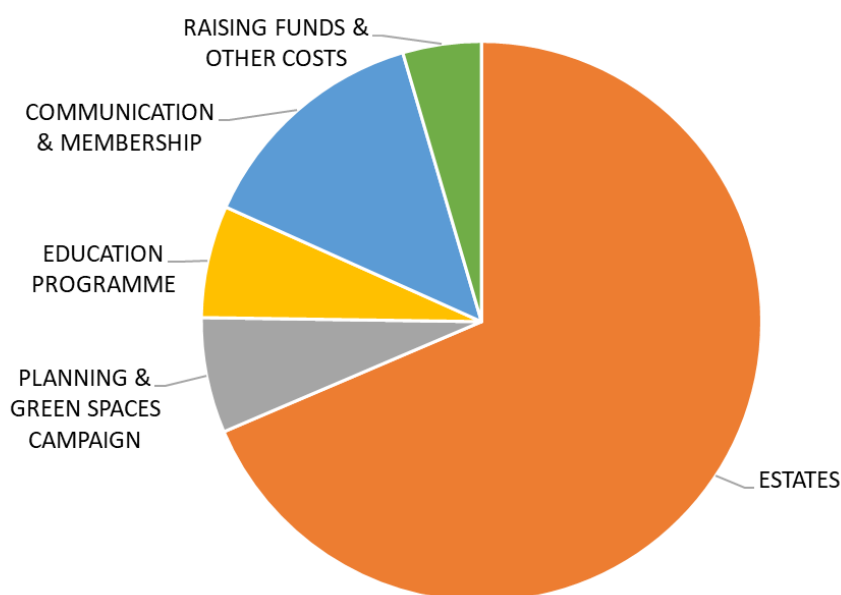


Figure 2: Charitable Expenditure by Activity 2023/24



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 try and achieve this.

Grants, Donations & Legacies

CambridgePPF is very grateful for the generous support towards its charitable work. The donations by our members, the public, charitable trusts and grant funders have enabled the work described in this annual 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:

Karen Rothwell, Chair

Approved by the Board of Trustees, 1 August 2024 .

Appendix 1

CambridgePPF Committee Members during 2023-24

Finance Committee

Sally Adelman (from July 2023), Paul Chapman (Chairman), John Moore (from January 2024), Karen Rothwell, Christopher Spokes, Joanna Womack (until July 2023).

Working Groups held during the year:

Planning & Development of Greater Cambridge

David Adamson, David Blake, Chris Blencowe, Brian Cleary, Baroness Janet Cohen, Dr Anthony Cooper, Patsy Dell, Donald Douglas, Edward Leigh, Dr Robin Pellew, Peter Studdert, Richard Townley and Bill Wickstead.

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 2024 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 2024, 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

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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. 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 charitable 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-Quy, CB25 9AU

Date:

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES AND INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2024**

	Note	UNRESTRICTED FUNDS Non Designated Funds £	Designated Funds £	RESTRICTED FUNDS £	TOTAL FUNDS 2024 £	TOTAL FUNDS 2023 £
Income from:						
Donations and legacies	3	144,723	-	205,101	349,824	445,029
Charitable activities:						
Estates	4a	226,099	-	-	226,099	210,797
Education and Awareness	4b	18,930	-	-	18,930	16,272
Communication & Membership Services	4c	75,929	-	-	75,929	77,589
Other trading activities:						
Subsidiary companies turnover		104,385	-	-	104,385	88,520
Investment income		157,957	-	-	157,957	143,998
Other income	5	668	-	166,731	167,399	86,849
Total income		728,691	-	371,832	1,100,523	1,069,054
Expenditure on:						
Raising funds:						
Cost of generating voluntary income		24,161	-	-	24,161	33,950
Investment management costs		13,776	-	-	13,776	11,797
Charitable activities:						
Estates	6	359,114	4,171	206,270	569,555	642,274
Planning & Green Spaces Campaign	6	44,271	-	11,417	55,688	57,647
Education and Awareness	6	54,150	-	-	54,150	55,419
Communication & Membership Services	6	115,125	-	-	115,125	105,688
Other expenditure	6b	-	-	170,931	170,931	86,849
Total expenditure		610,597	4,171	388,618	1,003,386	993,624
Net (expenditure)/income before transfers and gains and losses on investments		118,094	(4,171)	(16,786)	97,137	75,430
Unrealised (losses)/gains on investment properties	15	(126,994)	-	-	(126,994)	(50,000)
Unrealised (losses)/gains on investments	15	182,575	-	-	182,575	(222,490)
Realised gains on investments		88	-	-	88	-
Net income (expenditure)/income for the year	9	173,763	(4,171)	(16,786)	152,806	(197,060)
Transfers between funds:	21					
Fixed Asset Reserve Fund		(47,825)	47,825	-	-	-
Strategic Property Investment Reserve		271,994	(271,994)	-	-	-
Leper Chapel & Barnwell Meadows Fund		-	-	-	-	-
The Callan Fund		(95,000)	95,000	-	-	-
Estate Improvement Fund		(106,285)	106,285	-	-	-
Restricted fund transfers		-	-	-	-	-
Net movement in funds		196,647	(27,055)	(16,786)	152,806	(197,060)
Reconciliation of funds:						
Total funds brought forward		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
Total funds carried forward		3,338,873	7,613,213	238,677	11,190,763	11,037,957
Made up of:						
Charity funds in Group Balance Sheet		3,252,225	7,613,213	238,677	11,104,115	11,044,643
Funds retained in the subsidiary companies		86,648	-	-	86,648	(6,686)
		3,338,873	7,613,213	238,677	11,190,763	11,037,957

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

BALANCE SHEET
AS AT 31 MARCH 2024

	Note	Charity £	2024 Trading Subsidiaries £	Group £	2023 Group £
FIXED ASSETS					
Tangible assets	13	1,150,611	948	1,151,559	1,105,400
Heritage assets	14	86,936	-	86,936	86,936
Investments	15	8,915,370	240,000	8,968,209	8,979,936
		<u>10,152,917</u>	<u>240,948</u>	<u>10,206,704</u>	<u>10,172,272</u>
CURRENT ASSETS					
Stocks	16	2,030	-	2,030	2,030
Debtors	17	237,250	8,637	146,011	152,038
Cash at bank and in hand		926,831	130,618	1,057,449	810,074
		<u>1,166,111</u>	<u>139,255</u>	<u>1,205,490</u>	<u>964,142</u>
CREDITORS: amounts falling due within one year	18	<u>214,913</u>	<u>106,394</u>	<u>221,431</u>	<u>97,460</u>
NET CURRENT ASSETS		951,198	32,861	984,059	866,682
CREDITORS: amounts falling due after one year	19	-	-	-	997
NET ASSETS		<u><u>11,104,115</u></u>	<u><u>273,809</u></u>	<u><u>11,190,763</u></u>	<u><u>11,037,957</u></u>
THE FUNDS OF THE CHARITY:					
Restricted Income Funds	21	238,677	-	238,677	255,463
Unrestricted Income Funds:					
Designated Funds:					
Fixed Asset Reserve Fund	21	1,237,547	-	1,237,547	1,189,722
Strategic Property Investment Reserve	21	5,208,000	-	5,208,000	5,479,994
Leper Chapel & Barnwell Meadows Fund	21	105,560	-	105,560	105,771
Estate Improvement Fund	21	205,405	-	205,405	99,120
The Callan Fund	21	856,701	-	856,701	765,661
Non Designated Funds:					
General Fund		3,252,225	273,709	3,338,873	3,142,226
Subsidiary Shares		-	100	-	-
TOTAL CHARITY FUNDS	22	<u><u>11,104,115</u></u>	<u><u>273,809</u></u>	<u><u>11,190,763</u></u>	<u><u>11,037,957</u></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 2024**

	Note	2024 £	2023 £
Cash flows from operating activities:			
Net cash used in operating activities	a)	81,714	29,110
Cash flows from investing activities:			
Dividends, interest and rents from investments		157,957	143,998
Proceeds from the sale of property, plant and equipment		-	-
Purchase of property, plant and equipment		(9,693)	(1,823)
Proceeds from sale of investments		17,397	-
Purchase of investments		-	-
Net cash (used in)/provided by investing activities		165,661	142,175
Change in cash and cash equivalents in the reporting period		247,375	171,285
Cash and cash equivalents at the beginning of the reporting period		810,074	638,789
Cash and cash equivalents at the end of the reporting period	b)	1,057,449	810,074

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	152,806	(197,060)
Depreciation charges	13,534	16,080
Losses/(Gains) on investments	(182,663)	222,490
Unrealised (losses)/gains on investment properties	126,994	50,000
Dividends, interest and rents from investments	(157,957)	(143,998)
(Profit)/loss on sale of fixed assets	-	-
(Increase)/decrease in stocks	-	(845)
Decrease/(increase) in debtors	6,027	179,120
(Decrease)/increase in creditors	122,973	(96,677)
Net cash inflow/(used) in operating activities	81,714	29,110

b) Analysis of cash and cash equivalents

Cash at bank and in hand	<u>1,057,449</u>	<u>810,074</u>
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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.

(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.

2. STATEMENT OF ACCOUNTING POLICIES (continued)**(m) Fund accounting (continued)**

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.

(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.

3. INCOME FROM DONATIONS AND LEGACIES

	2024		2023	
	Unrestricted	Restricted	Unrestricted	Restricted
	£	£	£	£
Grants and donations	74,723	205,101	96,440	337,446
Legacies and bequests	70,000	-	11,143	-
	<u>144,723</u>	<u>205,101</u>	<u>107,583</u>	<u>337,446</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	2024		2023	
	Unrestricted	Restricted	Unrestricted	Restricted
	£	£	£	£
a. Estates				
Grants & donations	2,943	-	2,918	-
Rents received	186,660	-	173,923	-
Visitor collection boxes	4,664	-	1,293	-
Other income	31,215	-	25,874	-
Sales and sundries	618	-	6,789	-
	<u>226,099</u>	<u>-</u>	<u>210,797</u>	<u>-</u>
b. Education and awareness				
Grants & donations	-	-	59	-
School visits	18,930	-	16,213	-
	<u>18,930</u>	<u>-</u>	<u>16,272</u>	<u>-</u>
c. Communication & Membership Services				
Subscriptions and gift aid	69,245	-	75,833	-
Events	6,684	-	1,756	-
	<u>75,929</u>	<u>-</u>	<u>77,589</u>	<u>-</u>

5. GRANT INCOME AND OTHER INCOME

	2024 £	2023 £
During the year the Charity received the following unrestricted grants:		
Rural Payments Agency	2,823	2,883
	<u>2,823</u>	<u>2,883</u>

During the year the Charity received restricted grants totalling: £261,734 (2023: £352,952). Grant income where the funds are passed through the Charity, and are not directly managed by the Charity are treated as other income.

	2024 £	2023 £
During the year the Charity received the following other income:		
Grant income through Charity for external projects (see note 6b)	166,731	86,849
Loan Interest	668	-
	<u>167,399</u>	<u>86,849</u>

6. COST OF CHARITABLE ACTIVITIES

Activity	Activities undertaken directly £	Governance and support costs (note 7) £	Total Charity Unrestricted £	Trading Subsidiaries £	Total Charity Restricted £	2024 Total £
Estates	263,916	83,298	347,213	16,071	206,270	569,555
Planning & Green Spaces Campaign	36,347	7,924	44,271	-	11,417	55,688
Education and Awareness	40,916	13,234	54,150	-	-	54,150
Communication & Membership Services	97,585	17,540	115,125	-	-	115,125
	<u>438,764</u>	<u>121,996</u>	<u>560,759</u>	<u>16,071</u>	<u>217,687</u>	<u>794,518</u>

6b. Other expenditure

	2024 £	2023 £
Grant income through Charity for external projects	170,931	86,849
	<u>170,931</u>	<u>86,849</u>

Other expenditure relates to grant income received by the Charity for external projects (see note 5).

7. SUPPORT COSTS

	Estates £	Education and Awareness £	Communic- ation & Membership Services £	Planning & Green Spaces Campaign £
Administrative salaries and expenses	23,791	3,446	3,904	2,732
Office rates, light, heat and repairs	11,874	1,720	1,949	1,364
Insurance	17,158	1,716	1,716	572
Postage, stationery and telephone	13,773	3,747	5,609	1,411
Publications and subscriptions	159	-	956	239
Sundry expenses	951	138	156	109
Depreciation	696	101	114	80
Governance (note 8)	14,894	2,366	3,136	1,417
	<u>83,298</u>	<u>13,234</u>	<u>17,540</u>	<u>7,924</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

	2024	2023
	£	£
Auditor's remuneration	7,350	7,350
Professional fees	1,498	2,122
Committee Members' expenses	-	-
Meeting expenses	41	92
Support costs	12,924	18,757
	<u>21,813</u>	<u>28,321</u>

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated:

	2024	2023
	£	£
After charging/(crediting):		
Depreciation of fixed assets	13,534	16,080
(Profit)/Loss on disposal of fixed assets	-	-
Land sale	-	(6,192)
Auditors' remuneration	7,350	7,350
	<u>21,813</u>	<u>28,321</u>

10. INTEREST PAYABLE AND SIMILAR CHARGES

	2024	2023
	£	£
Leasing	267	451
	<u>267</u>	<u>451</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

	2024	2023
	£	£
Wages and salaries	323,104	311,515
Pension costs	13,890	15,048
Social security costs	24,422	24,732
	<u>361,416</u>	<u>351,295</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 £103,617 (2023: £97,027)

The members of the Board of Management received no remuneration during the year (2023: £nil).

No member of the Board received expenses in respect of committee meetings and travel during the year (2023: £Nil).

	2024	2023
	No	No
The average full time equivalent number of employees during the year was:	<u>10</u>	<u>9</u>

Included in insurance in support costs is a charge of £2,382 (2023: £2,285) 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 2023	1,191,187	51,535	105,286	1,348,008	6,664	1,354,672
Additions	-	2,050	7,643	9,693	-	9,693
Disposals	-	-	-	-	-	-
Transfer from Investment Property	50,000	-	-	50,000	-	50,000
At 31 March 2024	<u>1,241,187</u>	<u>53,585</u>	<u>112,929</u>	<u>1,407,701</u>	<u>6,664</u>	<u>1,414,365</u>
Depreciation:						
At 1 April 2023	106,757	50,060	88,404	245,221	4,050	249,271
Charge for year	6,591	1,307	3,970	11,868	1,666	13,534
On disposals	-	-	-	-	-	-
At 31 March 2024	<u>113,348</u>	<u>51,367</u>	<u>92,374</u>	<u>257,089</u>	<u>5,716</u>	<u>262,805</u>
Net book value:						
At 31 March 2024	<u>1,127,839</u>	<u>2,218</u>	<u>20,555</u>	<u>1,150,611</u>	<u>948</u>	<u>1,151,559</u>
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>

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 £Nil.

The historical cost of freehold land and buildings comprises:

	Freehold Land & Buildings 2024 £
Wandlebury estate	983,668
Coton	117,019
Bin Brook Meadows	40,000
Granchester	500
Madingley (Deemed cost on transfer from Investment Property)	100,000
	<u>1,241,187</u>

14. HERITAGE ASSETS CHARITY AND GROUP

	Charity and Group £
Cost or valuation:	
As at 1 April 2023	86,936
As at 31 March 2024	<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 2024
Cost or valuation:	£	£	£
As at 1 April 2023	5,624,994	3,354,942	8,979,936
Additions	-	-	-
Revaluation	(126,994)	-	(126,994)
Disposals	-	(17,397)	(17,397)
Transfer to Fixed Assets	(50,000)	-	(50,000)
Realised gains on disposals	-	88	88
Unrealised gains / (losses)	-	182,575	182,575
At 31 March 2024	<u>5,448,000</u>	<u>3,520,209</u>	<u>8,968,209</u>

The historical cost of the investment property and quoted investments at the year end were £1,295,295 and £3,160,621 respectively.

The investment properties were revalued in 2024 by Carter Jonas, property consultants. For the purpose of this valuation a reduction factor of between 5% and 10% has been applied to the properties being occupied by tenants.

PARENT CHARITY

	Investment in Subsidiaries	Quoted Investments	Investment Property	Total 2024
Cost or valuation:	£	£	£	£
As at 1 April 2023	187,161	3,354,942	5,479,994	9,022,097
Additions	-	-	-	-
Revaluation	-	-	(221,994)	(221,994)
Disposals	-	(17,397)	-	(17,397)
Transfer to Fixed Assets	-	-	(50,000)	(50,000)
Realised gains on disposals	-	88	-	88
Unrealised gains / (losses)	-	182,575	-	182,575
At 31 March 2024	<u>187,161</u>	<u>3,520,209</u>	<u>5,208,000</u>	<u>8,915,370</u>

The historical cost of the investment property and quoted investments at the year end were £823,951 and £3,160,621 respectively.

The investment properties were revalued in 2024 by Carter Jonas, property consultants. For the purpose of this valuation a reduction factor of between 5% and 10% has been applied to the properties being occupied by tenants.

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

	2024 Charity £	2023 Charity £
Books	2,030	2,030

17. DEBTORS

	2024 Charity £	2024 Subsidiaries £	2023 Charity £	2023 Subsidiary £
Gift aid and legacies	4,390	-	31,145	-
Grants and other debtors	3,569	-	2,852	30
Prepayments	31,181	-	31,066	192
Amount due from trading subsidiaries	99,876	-	90,191	-
Accrued income - Rents	4,916	6,203	25,444	-
Accrued income - Other	43,317	2,434	51,138	10,171
Loan: due within 1 year	25,000	-	-	-
Loan: due after 1 year	25,000	-	-	-
	<u>237,250</u>	<u>8,637</u>	<u>231,836</u>	<u>10,393</u>

18. CREDITORS: amounts falling due within one year

	2024 Charity £	2024 Subsidiaries £	2023 Charity £	2023 Subsidiary £
Trade creditors	12,614	235	34,209	-
Accruals & deferred income	190,671	5,209	46,649	4,924
Other creditors	10,631	100,951	9,591	90,847
Finance lease (see note 20)	997	-	1,433	-
	<u>214,913</u>	<u>106,394</u>	<u>91,881</u>	<u>95,770</u>

Included in Accruals & deferred income above is £27,006 relating to rental income received in advance (2023: £27,280).

19. CREDITORS: amounts falling due after one year

	2024 £	2023 £
Finance lease (see note 20)	-	997
	<u>-</u>	<u>997</u>

20. OBLIGATIONS UNDER FINANCE LEASES

	2024 £	2023 £
Net obligations repayable:		
Within one year	997	1,433
Between one and five years	-	997
	<u>997</u>	<u>2,430</u>

21. OTHER RESERVES

DESIGNATED FUNDS	2024 £	2023 £
a) Fixed Asset Reserve Fund		
Balance at 1 April 2023	1,189,722	1,202,314
Transfers from/(to) Income and Expenditure:	47,825	(12,592)
Balance 31 March 2024	<u>1,237,547</u>	<u>1,189,722</u>
b) Strategic Property Investment Reserve		
Balance at 1 April 2023	5,479,994	5,529,994
Transfers from/(to) Income and Expenditure:	(271,994)	(50,000)
Balance 31 March 2024	<u>5,208,000</u>	<u>5,479,994</u>
c) Leper Chapel & Barnwell Meadows Fund		
Balance at 1 April 2023	105,771	106,646
Expenditure	(211)	(875)
Transfers (to)/from Income and Expenditure:	-	-
Balance 31 March 2024	<u>105,560</u>	<u>105,771</u>
d) Estate Improvement Fund		
Balance at 1 April 2023	99,120	100,000
Expenditure	-	(880)
Transfers from/(to) Income and Expenditure:	106,285	-
Balance 31 March 2024	<u>205,405</u>	<u>99,120</u>
e) The Callan Fund		
Balance at 1 April 2023	765,661	767,161
Income	-	-
Expenditure	(3,960)	(1,500)
Transfers from/(to) Income and Expenditure:	95,000	-
Balance 31 March 2024	<u>856,701</u>	<u>765,661</u>
f) Summary of transfers to/(from) Income and Expenditure Account:		
Fixed Asset Reserve Fund	(47,825)	12,592
Strategic Property Investment Reserve	271,994	50,000
Leper Chapel & Barnwell Meadows Fund	-	-
Estate Improvement Fund	(106,285)	-
The Callan Fund	(95,000)	-
	<u>22,884</u>	<u>62,592</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, major improvements to operational buildings, purchase of specialist equipment and contributions towards the costs of major projects associated with historic buildings and estate improvements.

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 2023	Grants and Donations	Legacies	Expenditure	Transfers	Total 2024
	£	£	£	£	£	£
Coton Countryside Fund	2,793	-	-	-	-	2,793
Emblem Ecology Fund	778	-	-	(778)	-	-
Wandlebury Funds	13,490	9,381	-	(9,864)	-	13,007
Specified Items Fund	19,768	33,492	-	(24,036)	-	29,224
Blue Plaque Fund	4,746	3,534	-	(1,320)	-	6,960
CNN (Green Recovery Fund)	77,658	4,569	-	(79,389)	(2,838)	-
Coton S106 Ecology Fund	9,042	-	-	(1,261)	-	7,781
Cambridge Nature Network (Natural England)	(685)	1,135	-	(450)	-	-
Bourn Mill Repair Fund	40,258	10,400	-	(38,588)	-	12,070
Shelford and Stapleford Green Belt	13,374	4,867	-	(516)	-	17,725
Save the Coton Corridor	34,984	31,342	-	(123)	-	66,203
A Wilder Coton	-	20,072	-	-	-	20,072
National Philanthropic Trust	39,257	60,000	-	(54,268)	-	44,989
River Cam CAN	-	193,040	-	(178,025)	2,838	17,853
	<u>255,463</u>	<u>371,832</u>	<u>-</u>	<u>(388,618)</u>	<u>-</u>	<u>238,677</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 £13,007).
- The Wandlebury Planting Fund: Funds for the use of tree planting at Wandlebury Country Park (closing balance £Nil).
- 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 £Nil).
- 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 £Nil).

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.

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.

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.

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

21. OTHER RESERVES (continued)

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.

A Wilder Coton funds are for the creation and aftercare of new habitats and associated infrastructure at Coton Countryside Reserve.

River Cam CAN funds are for a partnership project involving communities along the River Cam in a series of projects that reduce flooding, improve water quality, capture carbon and benefit nature. Project partners are Abbey People, Cambridge City Council, Climate Outreach, CoFarm Cambridge and Water Sensitive Cambridge. The primary funder is the National Lottery Community Fund – Climate Action Fund.

22. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible Fixed Assets	Investments	Net Assets	Total 2023
	£	£	£	£
Restricted Funds	-	-	238,677	238,677
Designated Funds	1,237,547	5,953,560	422,106	7,613,213
Unrestricted Funds	948	3,014,649	323,276	3,338,873
	<u>1,238,495</u>	<u>8,968,209</u>	<u>984,059</u>	<u>11,190,763</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 2024 The Cambridge Preservation Society Limited recorded income of £85,538 and costs of £11,269 resulting in a net profit of £74,269. A Deed of Covenant payment of £75,935 is deemed to have been distributed to the charity.

For the year ended 31 March 2024 Orchard Publishing Co Limited recorded income of, £20,460 and costs of £4,802, resulting in a net profit, of £15,658, before unrealised gains on investment property, of £95,000. A Deed of Covenant payment of £15,658 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.

26. Statement of Financial Activities Detail for 2023

	UNRESTRICTED FUNDS General Fund £	Designated Funds £	RESTRICTED FUNDS £	TOTAL FUNDS 2023 £
Income from:				
Donations and legacies	107,583	-	337,446	445,029
Charitable activities:				
Estates	210,797	-	-	210,797
Education and Awareness	16,272	-	-	16,272
Communication & Membership Services	77,589	-	-	77,589
Other trading activities:				
Subsidiary company turnover	88,520	-	-	88,520
Investment income	143,998	-	-	143,998
Other Income	-	-	86,849	86,849
Total income	644,759	-	424,295	1,069,054
Expenditure on:				
Raising funds:				
Cost of generating voluntary income	33,950	-	-	33,950
Cost of events, book sales etc.	-	-	-	-
Investment management costs	11,797	-	-	11,797
Charitable activities:				
Estates	364,854	3,255	274,165	642,274
Planning & Green Spaces Campaign	57,647	-	-	57,647
Education and Awareness	55,419	-	-	55,419
Communication & Membership Services	105,688	-	-	105,688
Other expenditure	-	-	86,849	86,849
Total expenditure	629,355	3,255	361,014	993,624
Net income/(expenditure) before transfers and gains and losses on investments	15,404	(3,255)	63,281	75,430
Unrealised gains on investment properties	(50,000)	-	-	(50,000)
Unrealised (gains)/losses on investments	(222,490)	-	-	(222,490)
Realised gains on investments	-	-	-	-
Net income for the year	(257,086)	(3,255)	63,281	(197,060)
Transfers between funds:				
	-	-	-	-
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)