

TRINITY IN CAMBERWELL

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2025

CONTENTS AND CHARITY INFORMATION

CONTENTS:	PAGE:
Report of the Trustees	1 - 3
Independent Examiners Report	4
Statement of Financial Activities	5
Balance Sheet	6
Statement of Cash Flows	7
Notes to the Accounts	8 - 13

TRUSTEES/DIRECTORS:

Professor M G Worster
Mr M Mitchell
Revd S Dawson
Revd A Strauss
Mrs C Sharpe
Revd J Summers
Mr P Vonberg

COMPANY SECRETARY:

Revd A Strauss

COMPANY REGISTRATION NUMBER:

01469830

CHARITY REGISTRATION NUMBER:

279447

REGISTERED OFFICE:

Trinity College
Cambridge
CB2 1TQ

INDEPENDENT EXAMINERS:

Ian W Shipley FCCA
For and on behalf of:
Prentis & Co LLP
Chartered Accountants and Independent Examiners
115c Milton Road
Cambridge
CB4 1XE

BANKERS:

Barclays Bank Plc Sidney Street Cambridge CB2 3PZ	CAF Bank Ltd Kings Hill Kent ME19 4JQ
--	--

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2025

TRUSTEES REPORT

The trustees, who are also directors of the charity for the purposes of the Companies Act, present their annual report together with the financial statements of Trinity in Camberwell for the year ended 30th June 2025. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1st January 2019).

Structure, governance and management**Governing document**

Trinity in Camberwell is a company limited by guarantee, the liability of each member being restricted to £1. The company was founded in 1979, is exempt from the requirement to use the word "limited", and is registered as a charity.

The Members of Council during the year have been:

Professor M G Worster
Mr M Mitchell
Revd S Dawson
Revd J Summers (appointed 20/5/24)
Mrs C Sharpe
Revd A Strauss
Mr P Vonberg (appointed 23/4/25)

According to the Articles of Association, members are required to retire by rotation every three years after appointment and offer themselves for re-election.

Recruitment and appointment of new trustees

Council Members will be recruited from amongst the Fellowship of Trinity College, the Members of the Parish of St George's Camberwell and other individuals with an interest in furthering the aims of the charity. Appointment will be by the decision of the Council.

New Council Members will be given information about the aims of the charity and will receive training related to their responsibility from current or past committee members.

Risk management

The trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems are in place to mitigate exposure to the major risks.

Objectives and Activities

In planning our activities for the year, we kept in mind the Charity Commission's guidance on public benefit at our trustee meetings.

Trinity in Camberwell promotes, assists and encourages the advancement of education and the relief of need for the benefit of the community in the Parish of St George's Camberwell, and the neighbourhood thereof. The council intend to continue and develop these activities.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2025

TRUSTEES REPORTCONTINUED

Achievements and performance

The financial statements for the year ended 30th June 2025 include the activity of the Trinity College Centre.

The aim of the Centre is to support community activities and advance education. In meeting these aims, it strives to ensure its facilities are fully utilised by a variety of groups of both children and adults. Use of the Centre has continued to increase both in terms of third-party users and new initiatives developed by the Community Engagement Manager. It remains available for use by a variety of organisations and groups from the local community in Camberwell.

Financial review

Voluntary income from individuals remained static at around £4,700 but we received a grant of £15,000 from Sports England to promote fitness and wellbeing in the Centre and two additional grants of £1,000 each. Activity at the Centre has increased significantly, with an associated increase in both income and expenditure. This year was the first full year of employment of a Premises Manager, which costs will begin to impact next financial year. In the coming year, some expenditure of reserves may be required to develop plans for refurbishment and potential extension of the Centre.

Investment policy

Under the Articles of Association, the Charity has the power to make any investments which the trustees see fit. The policy is to pursue a medium risk investment strategy based on maximising income.

Grant making policy

The Charity may provide grants to organisations whose activities support its objectives. The trustees will judge each request for a grant based on its merits, and any grant offered may depend on the availability of funding from other sources.

Reserves policy

The charity has unrestricted reserves of £4,643,651 (£4,499,895: 2024) of which £2,293,651 (£2,149,895: 2024) are not represented by property or physical assets so are considered 'free'. The free reserves are held in realisable, cash-generating assets and the trustees consider holding reserves at this level is necessary to both generating a sufficient income to maintain its yearly charitable activities and provide for fluctuations in income.

The reserves policy will be reviewed each year at a meeting of the Council.

Plans for the future

The trustees still see a need for significant refurbishment of the Centre, to reimagine its purpose given the changed and changing demography of the area. We are actively discussing the future shape and use of the Centre, and have engaged a local architect to develop a formal Scoping Report to be used in a tendering process for an architect to develop detailed plans.

Pay policy for key personnel

The trustees are considered to be key personnel of the Charity, in charge of directing and controlling the Charity. The trustees give their time freely and no trustee received remuneration in the year.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2025

TRUSTEES REPORT /CONTINUED

TRUSTEE' RESPONSIBILITIES STATEMENT

The trustees (who are also directors of Trinity in Camberwell for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company and charity law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

The trustees are responsible for the maintenance and integrity of the charitable company and financial information included on the charity's website.

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

This report was approved by the trustees on 10 December 2025
and signed on their behalf, by:



PROFESSOR M G WORSTER
TRUSTEE

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2025

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF TRINITY IN CAMBERWELL

I report to the charity trustees on my examination of the accounts of the Charitable Company for the year ended 30 June 2025.

RESPONSIBILITIES AND BASIS OF REPORT

As the charity's trustees of the Charitable Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act')

Having satisfied myself that the accounts of the Charitable Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

INDEPENDENT EXAMINER'S STATEMENTS

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Charitable Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of accounts to be reached.



IAN W SHIPLEY FCCA
FOR AND ON BEHALF OF:
PRENTIS & CO LLP
CHARTERED ACCOUNTANTS &
INDEPENDENT EXAMINERS

115c Milton Road
Cambridge
CB4 1XE

15th December 2025

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2025

STATEMENT OF FINANCIAL ACTIVITIES

<u>CURRENT YEAR</u>	Notes	Unrestricted Funds 2025 £	Unrestricted Funds 2024 £
INCOME			
Donations and legacies	2	21,667	4,760
Investment income	3	116,515	117,870
Charitable activities	4	74,323	50,071
TOTAL INCOME		212,505	172,701
EXPENDITURE			
Raising funds	5	1,655	2,128
Charitable activities	6	173,141	136,172
TOTAL EXPENDITURE		174,796	138,300
NET SURPLUS IN FUNDS BEFORE GAINS AND LOSSES ON INVESTMENTS		37,709	34,401
Gain on revaluation of investment assets	11	106,047	329,257
NET MOVEMENT IN FUNDS		143,756	363,658
Reconciliation of Funds			
Total funds brought forward		4,499,895	4,136,237
Total funds carried forward		4,643,651	4,499,895

The notes on pages 8 to 13 form part of these financial statements.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2025

BALANCE SHEET

	Notes	2025 £	£	2024 £	£
FIXED ASSETS					
Tangible fixed assets	10		31,469		1,136
Investments	11		4,512,279		4,355,605
TOTAL FIXED ASSETS			<u>4,543,748</u>		<u>4,356,741</u>
CURRENT ASSETS					
Debtors	12	7,357		7,041	
Cash at bank		120,110		156,616	
TOTAL CURRENT ASSETS		<u>127,467</u>		<u>163,657</u>	
CREDITORS: amounts falling due within one year	13	27,564		20,503	
NET CURRENT ASSETS			99,903		143,154
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>4,643,651</u>		<u>4,499,895</u>
THE FUNDS OF THE CHARITY					
Unrestricted Income funds	14		4,643,651		4,499,895
TOTAL CHARITY FUNDS			<u>4,643,651</u>		<u>4,499,895</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of Section 477(1) of the Companies Act 2006. Members have not required the company under Section 476 of the Companies Act 2006, to obtain an audit for the year ended 30th June 2025. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 386 and 387 of the Companies Act 2006 and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30th June 2025 and of its surplus for the year then ended in accordance with the requirements of Section 396 and which otherwise comply with the requirements of the Act relating to the financial statements as far as applicable to the company.

The financial statements, which have been prepared in accordance with the special provisions relating to the companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved by the board on 10 December 2025 and signed on its behalf.



 PROFESSOR M G WORSTER
 TRUSTEE

The notes on pages 8 to 13 form part of these financial statements.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2025

STATEMENT OF CASH FLOWS

	Notes	2025 £	2024 £
Cash used in operating activities	16	<u>(61,462)</u>	<u>(70,747)</u>
Cash flows from investing activities			
Interest, dividends and rents received		116,515	117,870
Purchase of investments		(50,627)	-
Purchase fixed assets		<u>(40,932)</u>	<u>-</u>
Net cash provided by investing activities		<u>24,956</u>	<u>117,870</u>
Change in cash and cash equivalents in the year		(36,506)	47,123
Cash and cash equivalents brought forward		156,616	109,493
Cash and cash equivalents carried forward		<u>120,110</u>	<u>156,616</u>

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2025

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES**1.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of recommended practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland, (FRS 102) (Effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Trinity in Camberwell meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant policy note.

1.2 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

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

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

1.3 Income Recognition

All income is recognised in the statement of financial activities when the company is legally entitled to the income and the amount can be quantified with reasonable accuracy.

1.4 Expenditure Recognition

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes. This includes investment management costs which includes costs of property repairs and maintenance charges.

Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor vehicles	- 33.3% reducing balance
Fixtures & fittings	- 25% reducing balance

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2025

NOTES TO THE FINANCIAL STATEMENTS

1.6 Investments

Investments are stated at market value at the balance sheet. The statement of financial activities includes the net gains and losses arising on revaluations and disposals throughout the year.

2. VOLUNTARY INCOME	Unrestricted	Unrestricted
	Funds	Funds
	2025	2024
	£	£
Donations	6,667	4,760
Grants received	15,000	-
	<u>21,667</u>	<u>4,760</u>

All voluntary income received in 2025 and 2024 was unrestricted.

3. INVESTMENT INCOME	Unrestricted	Unrestricted
	Funds	Funds
	2025	2024
	£	£
Income from investments	46,044	40,110
Rental income - residential	70,471	77,760
	<u>116,515</u>	<u>117,870</u>

All investment income received in 2025 and 2024 was unrestricted.

4. INCOME FROM CHARITABLE ACTIVITIES	Unrestricted	Unrestricted
	Funds	Funds
	2025	2024
	£	£
Hall hire	65,593	43,353
St George's PCC	5,902	3,500
Sundry income	2,828	3,218
	<u>74,323</u>	<u>50,071</u>

All income from charitable activities in 2025 and 2024 was unrestricted.

5. EXPENDITURE ON RAISING FUNDS	Unrestricted	Unrestricted
	Funds	Funds
	2025	2024
	£	£
Investment property repairs	536	942
Investment property light & heat contracts	1,119	1,186
	<u>1,655</u>	<u>2,128</u>

All expenditure on raising funds for 2025 and 2024 was unrestricted.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2025

NOTES TO THE FINANCIAL STATEMENTS

6. EXPENDITURE ON CHARITABLE ACTIVITIES

	Charitable Activities	Support and Governance Costs	Total 2025	Charitable Activities	Support and Governance Costs	Total 2024
	£	£	£	£	£	£
Other donations	3,480	-	3,480	3,810	-	3,810
Grants paid (note 7)	-	-	-	112	-	112
Light and heat	25,362	-	25,362	25,270	-	25,270
Rates and Council Tax	712	-	712	749	-	749
Telephones	946	-	946	1,312	-	1,312
Repairs	27,557	-	27,557	28,551	-	28,551
Cleaning	7,073	-	7,073	5,692	-	5,692
Sundry	4,153	-	4,153	3,094	-	3,094
Fitness classes	4,439	-	4,439	-	-	-
Minibus	1,128	-	1,128	1,630	-	1,630
Insurance	12,228	-	12,228	11,283	-	11,283
Depreciation	10,599	-	10,599	455	-	455
Wages and salaries	73,440	-	73,440	50,185	-	50,185
Bank charges	74	-	74	82	-	82
Independent examiners fees	-	1,950	1,950	-	1,922	1,922
Recruitment costs	-	-	-	2,025	-	2,025
	<u>171,191</u>	<u>1,950</u>	<u>173,141</u>	<u>134,250</u>	<u>1,922</u>	<u>136,172</u>

All expenditure on charitable activities for 2025 and 2024 was unrestricted.

7. GRANTS TO INSTITUTIONS

	Unrestricted Funds 2025 £	Unrestricted Funds 2024 £
St George's Primary School	-	112

All grants to institutions for 2025 and 2024 were unrestricted.

8. NET INCOME FOR THE YEAR

This is stated after charging:

Depreciation of tangible fixed assets:

- owned by charity

Independent examiners fee

2025 £	2024 £
10,599	455
<u>1,950</u>	<u>1,922</u>

9. STAFF COSTS

Staff costs were as follows:-

Wages and salaries

2025 £	2024 £
<u>73,440</u>	<u>50,185</u>

The average monthly number of employees during the year was as follows:-

	2025	2024
Administrative	<u>3</u>	<u>3</u>

No employee received remuneration amounting to more than £60,000 in either year.

The key management personnel of the charity comprise the board of trustees. The total employee benefits of the key management personnel of the charity was £Nil. (2024: £Nil)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2025

NOTES TO THE FINANCIAL STATEMENTS

10. TANGIBLE FIXED ASSETS

CURRENT YEAR

COST

Balance at 1st July 2024

Additions

Balance at 30th June 2025

DEPRECIATION

Balance at 1st July 2024

Charge for the year

Balance at 30th June 2025

NET BOOK VALUE AT 30th June 2025

Motor Vehicles	Fixtures & Fittings	Total
£	£	£
21,444	66,531	87,975
-	40,932	40,932
21,444	107,463	128,907
21,444	65,395	86,839
-	10,599	10,599
21,444	75,994	97,438
-	31,469	31,469

TANGIBLE FIXED ASSETS

PRIOR YEAR

COST

Balance at 1st July 2023 and 30th June 2024

DEPRECIATION

Balance at 1st July 2023

Charge for the year

Balance at 30th June 2024

NET BOOK VALUE AT 30th June 2024

Motor Vehicles	Fixtures & Fittings	Total
£	£	£
21,444	66,531	87,975
21,443	64,941	86,384
1	454	455
21,444	65,395	86,839
-	1,136	1,136

All fixed assets are used for direct charitable purposes.

11. FIXED ASSET INVESTMENTS

CURRENT YEAR

Market value at 1st July 2024

Additions

Revaluations and losses

Market value at 30th June 2025

Investment Property	Other Investments	Total 2025
£	£	£
2,350,000	2,005,605	4,355,605
-	50,627	50,627
-	106,047	106,047
2,350,000	2,162,279	4,512,279

Investments at market value comprise:

Amalgamated trust fund

15 Dowlas Street

131 Coleman Road

1 Newent Close

2025 £
2,162,279
800,000
800,000
750,000
4,512,279

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2025

NOTES TO THE FINANCIAL STATEMENTS

11.	FIXED ASSET INVESTMENTScontinued	Investment	Other	Total
	<u>PRIOR YEAR</u>	Property	Investments	2024
		£	£	£
	Market value at 1st July 2023	2,350,000	1,676,348	4,026,348
	Revaluations and losses	-	329,257	329,257
	Market value at 30th June 2024	<u>2,350,000</u>	<u>2,005,605</u>	<u>4,355,605</u>

Investments at market value comprise:	2024
	£
Amalgamated trust fund	2,005,605
15 Dowlas Street	800,000
131 Coleman Road	800,000
1 Newent Close	750,000
	<u>4,355,605</u>

In the opinion of the trustees, the market value of the investment in the amalgamated Trust Fund of Trinity College at the balance sheet date is £2,162,279 (2024: £2,005,605)

In the opinion of the trustees, with the advice of Amity Estates, consider the market value of the three investment properties at the balance sheet date to be £2,350,000 (2024: £2,350,000).

12.	DEBTORS	2025	2024
		£	£
	Prepayments	<u>7,357</u>	<u>7,041</u>

13.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2025	2024
		£	£
	Other creditors	24,511	17,528
	Accruals and deferred income	3,053	2,975
		<u>27,564</u>	<u>20,503</u>

14.	MOVEMENT IN FUNDS	Brought	Income	Expenditure	Gains	Carried
	<u>CURRENT YEAR</u>	Forward	£	£	£	Forward
	Designated Funds	£	£	£	£	£
	Balmer Education Fund	192,590	4,608	-	10,619	207,817
	The Movement Fund	-	15,000	(4,439)	-	10,561
	General Funds					
	General Funds	4,307,305	192,897	(170,357)	95,428	4,425,273
	Total Unrestricted Funds	<u>4,499,895</u>	<u>212,505</u>	<u>(174,796)</u>	<u>106,047</u>	<u>4,643,651</u>

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2025

NOTES TO THE FINANCIAL STATEMENTS

14. MOVEMENT IN FUNDScontinued

<u>PRIOR YEAR</u>	Brought Forward	Income	Expenditure	Gains	Carried Forward
	£	£	£	£	£
Designated Funds					
Balmer Education Fund	155,601	4,016	-	32,973	192,590
General Funds					
General Funds	3,980,636	168,685	(138,300)	296,284	4,307,305
Total Unrestricted Funds	<u>4,136,237</u>	<u>172,701</u>	<u>(138,300)</u>	<u>329,257</u>	<u>4,499,895</u>

The capital within the Balmer Education Fund was used to purchase 1817 shares in the Amalgamated Trust Fund of Trinity College. No further shares were acquired in the current year due to expenditure exceeding income this year. The income generated from this fund is used to provide, promote, assist and encourage work for the advancement of education for the benefit of the Community in the Parish of St George's Camberwell.

15. RELATED PARTIES

Two of the trustees are also trustees of St George's Pop-In and St George's Church. During the year £5,902 was received from St George's Church and Pop-In (2024: £3,500). A grant of £Nil (2024: £112) was made to St George's during the year.

Three trustees were reimbursed expenses totalling £2,352 during the year (2024: £1,871).

16. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025 £	2024 £
Net movement in funds	143,756	363,658
Add back depreciation	10,599	455
Deduct dividend and interest income shown in investing activities	(46,044)	(40,110)
Deduct rental income shown in investing activities	(70,471)	(77,760)
Deduct gains on investments	(106,047)	(329,257)
(Increase)/Decrease in debtors	(316)	336
Increase/(decrease) in creditors	7,061	11,931
	<u>(61,462)</u>	<u>(70,747)</u>