

CAMBRIDGE WOMEN'S RESOURCES CENTRE LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

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TRUSTEES:

Ila Chandavarkar (Chair)(resigned 12/07/2024)
Alison Colley (appointed 22/03/2024)
Michelle Birch (appointed 22/03/2024)
Sarah Johnson (Vice Chair)
Alison Nolan (resigned 23/08/2024)
Fran Bailey (appointed 22/03/2024)

REGISTERED OFFICE:

CWRC
13 The Courtyard
Sturton Street
Cambridge
CB1 2SN

REGISTRATION NUMBER: 02192672 (England & Wales)

REGISTERED CHARITY NUMBER: 801240

INDEPENDENT EXAMINER'S:

Prentis & Co LLP
Independent Examiners
115c Milton Road
Cambridge
CB4 1XE

BANKERS:

Lloyds Bank Plc
Gonville Place
95 - 97 Regent Street
Cambridge
CB2 1BQ

SOLICITORS:

Shelbourne Solicitors
11 St Barnabas Road
Cambridge
CB1 2BU

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

TRUSTEES REPORT

The trustees are pleased to present their annual Trustees Report together with the financial statements of the charity for the year ending 31st March 2024. These are prepared to meet the requirements for a directors' report and accounts for Companies Act purposes and the requirements of the Charity Commission.

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 from 1st January 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT**Structure, Board and practice.**

Cambridge Women's Resources Centre (CWRC) is a Registered Charity (Charity Number: 801240) and a company, limited by guarantee (Company Number: 02192672). The organisation operates under its Memorandum and Articles of Association, which outline its objectives and powers.

At the 2023 Annual General Meeting (AGM), the Board reappointed the following trustees for the year:

- Ila Chandavarkar – Chair (resigned 12 July 2024)
- Sarah Johnson – Vice Chair (appointed chair 12 July 2024)
- Harriet Morgan – resigned 17 November 2023
- Alison Nolan

The following trustees were appointed on 22 March 2024; Fran Bailey, Michelle Birch and Alison Colley.

The Chair expresses gratitude to all the trustees for their commitment and assistance in ensuring effective governance for CWRC.

Organisational Structure

The organisation is led by a Chief Executive Officer (CEO) who has overall operational responsibility for all aspects of the organisation. The CEO reports to the Board of Trustees and attends board meetings every four to six weeks. In collaboration with the CEO, the Board makes decisions about governance and substantial issues relating to the running of both centres and project delivery. Staff report directly to the CEO as set out in CWRC's organisational structure.

Policies and Insurance

CWRC has a comprehensive range of policies and procedures to ensure good governance and management, as recommended by the National Council for Voluntary Organisations (NCVO). These policies are regularly reviewed and updated, with review dates noted. The charity holds Public Liability insurance up to £5,000,000 and Employers Liability insurance up to £10,000,000, reviewed and updated annually.

Risk Management

The CEO and Board have established a risk management framework to provide oversight and timely risk management protocols and practices. This includes regular reviews of operational, financial, and strategic risks to the charity.

Relationships with Other Organisations

CWRC places great importance on building effective partnerships and works strategically with the following organisations:

- Cambridgeshire County Council
- Cambridge City Council
- Peterborough City Council
- BeNCH CRC (Bedfordshire, Northamptonshire, Cambridgeshire, and Hertfordshire Community Rehabilitation Company)
- Cambridge Women's Aid
- Peterborough Women's Aid
- Cambridge Rape Crisis

Managers and staff maintain frequent contact with representatives of these organisations, ensuring effective partnership working and advocacy.

CWRC is a member of several local and national infrastructure organisations, including:

- Cambridge GET Group (Guidance, Education, and Training)
- Cambridge Council for Voluntary Service (CCVS)
- WAVET (network of organisations working with people with mental health problems)
- Women's Resource Centre (WRC)
- Clinks
- National Women's Justice Coalition
- National Coalition for Reduction of Child Poverty

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

TRUSTEES REPORT

To aid our delivery of support services for women in Cambridgeshire and Peterborough, we work closely with a wide range of organisations such as:

- Citizen's Advice Bureaus
- Job Centres
- Healthwatch
- Cambridgeshire and Peterborough Foundation Trust
- Various mental health support services
- Community arts organisations
- Cambridgeshire Constabulary
- Cambridge Fire Services
- Local authorities and parish councils
- Food banks and food hubs
- Homeless organisations and shelters
- Housing associations
- Children and Adult Social Care services
- Drug and alcohol intervention services
- Prison and probation services
- Disability organisations

CWRC places great importance on partnership working to reduce barriers for women in our communities and support other organisations to thrive. CWRC is a member of:

- Cambridge and Peterborough Women's Consortium
- National Women's Justice Coalition
- WHAG – Women and Homelessness Action Group
- PCVS Women's Forum
- WAVET
- Cambridge Mental Health Network
- CCVS
- PCVS
- NCVO
- Clinks
- Peterborough Sex Work and Sexual Exploitation Group
- Counting Every Adult

OBJECTIVES AND ACTIVITIES**Vision and Mission****CWRC Vision**

All women in Cambridge and beyond are able to realise the potential in themselves, their families, and their community.

CWRC Mission

To provide training, activities, and support to enable our vision to succeed.

Charitable Objectives

CWRC's constitutional objects are:

1. To advance education and relieve the needs of women and girls in a women-only space.
2. The promotion of equality, particularly with regard to women, and diversity for the public benefit by:
 - (a) The elimination of discrimination on the grounds of race, gender, disability, sexual orientation, age, or religion/beliefs.
 - (b) Raising awareness in equality and diversity, including awareness of intersectional discrimination and ways to tackle discrimination.
 - (c) Promoting activities to foster understanding between people from diverse backgrounds.
 - (d) Cultivating a sentiment in favour of equality and diversity.

Activities and Services

We provide trauma-informed approaches in women-only spaces in Cambridgeshire and Peterborough via our Women's Centres. We offer open-access centres for women to attend and specific project work to benefit women in our communities.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

TRUSTEES REPORT

Public Benefit

When planning and overseeing activities, the trustees have kept in mind the Charity Commission's guidance on public benefit. The trustees ensure that the purpose of the charity:

- Is clearly beneficial in a way that is identifiable and capable of being proven by evidence, and not based on personal views.
- Benefits the public in general, or a sufficient section of the public, and is not for personal benefit.

FINANCIAL REVIEW**Leadership and Financial Management Transition**

In September 2023, CWRC faced a leadership and financial crisis:

A forecasted deficit led to the issuance of 'risk of redundancy' letters, affecting staff morale.

- Key staff members, including the CEO and support workers, resigned or were on extended sick leave, leaving the organisation understaffed.
- The Board of Trustees took operational control, determined to keep the charity alive due to the vital services it provides.
- A former trustee was seconded from Cambridge City Council to serve as CEO, initially part-time due to her notice period.
- A Chartered Accountant was recruited in November as Finance Officer to address the financial records.

Transitional Period

During this period:

- Operations reduced to two days a week.
- The Board, new CEO, and Finance Officer worked tirelessly to stabilise the charity, with several trustees providing pro bono work.
- Peterborough centre was closed for vital repairs.

Staff Recruitment and Team Building

- The CEO recruited sessional Support Workers and a Business Support Officer to ensure service continuity.
- The new team included former CWRC staff returning due to new leadership and women who had used the centre in the past.
- The existing Fundraising & Communications Officer provided invaluable support during this period.

Restoring Financial Stability

Over £30,000 was recovered within eight weeks through refunds and negotiated credits.

Fundraising and Support

The delivery of CWRC's vision could not be achieved without the ongoing support of key funders who share a belief in our work. Funders for the period of 2023/24 include:

- Cambridgeshire Community Foundation
- Office of the Police and Crime Commissioner for Cambridgeshire and Peterborough
- Cambridge City Council
- The National Lottery

PROJECTS RUN IN 2023/24

Weekly Art Group: Held at the Cambridge centre, providing a creative outlet for women to express themselves, reduce stress, and build community connections.

Freedom Programme: Offered both in Cambridge and Peterborough, funded by the Office of the Police and Crime Commissioner for Cambridge and Peterborough. This programme educates women about domestic violence, helping them recognise signs of abuse and empowering them to make informed decisions about their relationships.

Craft Classes: Conducted when the Peterborough centre was open, these classes promoted skill development, creativity, and social interaction among participants.

Bike maintenance class: Designed to offer participants the chance to maintain bikes themselves and keep them active and empowered

Stitch and bitch: a relaxed sewing group with a focus on developing peer relationships and reducing isolation

Coffee morning: An opportunity for users to access 121 support or to establish peer support

Chat Café – new class: An informal setting to provide English speaking practise for users.

Yoga for relaxation – new class: A space for women to meet and access relaxation skills that they can use outside of just class times.

Free shop – new offering: A room to enable users to access clothing, shoes, toiletries and period products in a 'boutique' environment set up like a shop.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

TRUSTEES REPORT

Impact Statistics for 2023/24

In the 2023/24 financial year, CWRC supported 363 women through various programs, workshops, and resources aimed at empowering them to improve their lives. The following outcomes showcase the significant impact of the Centre's work:

- **87% of women** self-reported an improvement in their mental health and wellbeing.
- **89% of women** self-reported an increase in their resilience and ability to cope better with life.
- **77% of women** self-reported an increase in confidence and self-worth.
- **85% of women** self-reported a reduction in isolation and loneliness and an improvement in their social skills from engaging with CWRC.
- **72% of women** self-reported an improvement in their finances and overall money management.
- **50% of women** showed increased motivation and engagement in learning, gaining a qualification, and/or finding or moving towards employment.
- **79% of women**, for whom it was relevant, improved their housing conditions and/or maintenance of tenancies.
- **95% of women**, for whom it was relevant, reduced the impact of domestic violence or sexual abuse, living safer lives.

Growing Demand

In the fourth quarter of 2023/24, there was a dramatic increase in the number of women using CWRC services, testament to the warm and supportive environment created by the new team. Attendance at group sessions like the art and craft classes grew, and more women sought one-to-one support. This uptick demonstrates the critical need for CWRC's services in the community.

RESERVES

As of 31st March 2024, the charity had:

- **Restricted reserves:** £45,338 (2023: £70,490)
- **Unrestricted reserves:** £2,472 (2023: £17,104)
- **Free reserves:** £1,978 (2023: £12,777)

Despite the low reserves figure at the year-end the trustees are confident with keeping the charity a going concern. Post year-end grants have been secured and unrestricted reserves built up to £15k. As unrestricted reserves are low, increasing unrestricted funds is a priority. CWRC has a Reserves Policy in line with Charity Commission and NCVO guidance.

KEY REMUNERATION POLICY

CWRC pays staff according to local pay conditions commensurate with their positions, taking into account responsibilities and unique skills. Pay levels are periodically reviewed against criteria such as inflation levels. CWRC pays at least the National Living Wage.

Risk Management

The trustees have identified and are addressing key risks:

- **Financial Stability:** Actively managing cash flow, securing funding, and controlling costs.
- **Operational Continuity:** Recruiting competent staff and ensuring effective handovers and documentation to prevent future disruptions.
- **Compliance and Reporting:** Improving financial records and meeting all regulatory and funder reporting requirements.
- **Data Protection:** Ensuring full compliance with GDPR and secure handling of personal data.
- **Service Demand:** Balancing capacity with increasing demand for services.

Future Plans

CWRC is moving into a new era of professionalism and optimism. Future plans include:

- **Expanding Services:** Fully reopening the Peterborough centre and increasing the range of programs offered.
- **Strengthening Financial Position:** Through continued fundraising efforts, exploring new income streams like room rentals, and prudent financial management.
- **Enhancing Governance:** With the recruitment of three new trustees in early 2024, strengthening the Board's capacity.
- **Community Engagement:** To foster community support and raise funds.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

TRUSTEES REPORT

Despite significant challenges in 2023/24, CWRC has demonstrated resilience and a strong commitment to its mission. The charity is confident in its ability to rebuild and continue providing essential services to women in need. The support and warmth from the Cambridge community have been heartening, demonstrating the positive impact the charity has made over the last four decades.

We extend heartfelt thanks to our funders, community supporters, volunteers, staff, and all who have contributed to CWRC's recovery and ongoing success.

TRUSTEES RESPONSIBILITIES

The Trustees (who are also the directors of Cambridge Women's Resources Centre - Registered Company Number. 02192672 for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the 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 those financial statements, the Trustees are required to:-

- ensure suitable accounting policies are selected and then apply them consistently;
- ensure accounts observe the methods and principles in the Charity SORP;
- ensure accounts 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;
- ensure that financial statements have been prepared on the going concern basis;

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Sarah Johnson

Sarah Johnson - Vice Chair

6th December 2024

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF CAMBRIDGE WOMEN'S RESOURCES CENTRE LIMITED

I report to the Trustees on my examination of the accounts of Cambridge Women's Resources Centre Limited for the year ended 31st March 2024.

RESPONSIBILITIES AND BASIS OF REPORT

As the charity's trustees of the 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 Act').

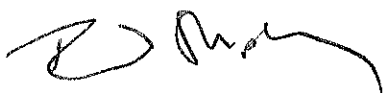
Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). 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 STATEMENT

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, other than the matter mentioned below:-

1. accounting records were not kept in respect of the 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 principals of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their own accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

The charity has a low level of unrestricted reserves and free reserves. The charity in common with many others in the sector has no long term guarantees by its major funders and so together with its low level of free reserves this indicates the existence of a material uncertainty which may cast significant doubt about the charity's ability to continue as a going concern. The trustees have taken measures to secure funding and mitigate this uncertainty as explained in note 1 to the financial statements.



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

18th December 2024

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

STATEMENT OF FINANCIAL ACTIVITIES

	Notes	2024 Unrestricted Funds £	2024 Restricted Funds £	2024 Total Funds £	2023 Unrestricted Funds £	2023 Restricted Funds £	2023 Total Funds £
INCOME							
Donations and bursaries	2	18,753	-	18,753	5,447	-	5,447
Grant income	3	-	161,743	161,743	-	216,311	216,311
Total income		<u>18,753</u>	<u>161,743</u>	<u>180,496</u>	<u>5,447</u>	<u>216,311</u>	<u>221,758</u>
EXPENDITURE							
Expenditure on charitable activities	4	33,385	186,895	220,280	14,593	240,949	255,542
Total expenditure		<u>33,385</u>	<u>186,895</u>	<u>220,280</u>	<u>14,593</u>	<u>240,949</u>	<u>255,542</u>
NET MOVEMENT IN FUNDS		(14,632)	(25,152)	(39,784)	(9,146)	(24,638)	(33,784)
RECONCILIATION OF FUNDS							
Total funds brought forward		17,104	70,490	87,594	26,250	95,128	121,378
TOTAL FUNDS CARRIED FORWARD		<u>2,472</u>	<u>45,338</u>	<u>47,810</u>	<u>17,104</u>	<u>70,490</u>	<u>87,594</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 10 to 15 form part of these financial statements.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

BALANCE SHEET

	Notes	2024 £	2023 £
FIXED ASSETS			
Tangible assets	9		4,327
CURRENT ASSETS			
Debtors: amounts falling due within one year	10	75,667	74,522
Cash at bank and in hand		4,395	40,402
TOTAL CURRENT ASSETS		<u>80,062</u>	<u>114,924</u>
CREDITORS: amounts falling due within one year	11	<u>23,746</u>	<u>22,657</u>
NET CURRENT ASSETS		56,316	92,267
CREDITORS: amounts falling due after one year	12	(9,000)	(9,000)
NET ASSETS		<u>47,810</u>	<u>87,594</u>
THE FUNDS OF THE CHARITY			
Unrestricted income funds	14	2,472	17,104
Restricted income funds	14	45,338	70,490
TOTAL CHARITY FUNDS		<u>47,810</u>	<u>87,594</u>

The directors consider that the charitable 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 31st March 2024. The directors acknowledge their responsibilities for ensuring that the charitable company keeps accounting records which comply with Section 386 and 287 of the Companies Act 2006 and for preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at 31st March 2024 and of its deficit 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 charitable company.

The financial statements, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved by the board on 6 December 2024 and signed on its behalf.

Sarah Johnson

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Sarah Johnson (Vice Chair)
TRUSTEE

Company Number: 02192672 England & Wales

The notes on pages 10 to 15 form part of these financial statements.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

STATEMENT OF CASH FLOWS

	Notes	2024 £	2023 £
NET CASH INFLOW/(OUTFLOW) FROM OPERATING ACTIVITIES	17	(36,007)	(172,063)
CASH OUTFLOW FROM INVESTING ACTIVITIES			
Equipment additions		-	-
Disposal of fixed assets		-	3,318
NET CASH USED IN INVESTING ACTIVITIES		-	3,318
INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS IN YEAR		(36,007)	(168,745)
Cash and Cash Equivalents at beginning of year		40,402	209,147
CASH AND CASH EQUIVALENTS AT END OF YEAR		4,395	40,402

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

(a) 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 1st 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.

Cambridge Women's Resources Centre 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 accounting policy note.

(b) PREPARATION OF ACCOUNTS ON A GOING CONCERN BASIS

As detailed in the Trustees' Report, none of the major funders of the charity are able to give long-term guarantees of funding. However, the charity has a number of grants and awards in place which give the Trustees reasonable confidence that sufficient funding will be secured beyond the current year. The Trustees have assessed the cash flow needs of the charity and believe that the cash flow issues will not affect the charity's ability to continue its operation. In particular the trustees and management of the charity have put in place measures to generate new sources of revenue.

The Trustees therefore consider that it is appropriate to prepare the financial statements on the going concern basis.

(c) INCOME RECOGNITION

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

(d) EXPENDITURE RECOGNITION

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

(e) TANGIBLE FIXED ASSETS

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

Leasehold improvements	- straight line over the lease period (5 years)
Equipment	- straight line over 3 - 4 years and over 1 year

Tangible fixed assets costing more than £1000 are capitalised and included at cost including any incidental expenses of acquisition.

(f) TAXATION

The charity is exempt from corporation tax on its charitable activities.

(g) FUND ACCOUNTING

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Trustees. Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

(h) HIRE PURCHASE AND LEASING COMMITMENTS

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

(i) PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

(j) DONATED GIFTS

During the year the charity had been donated items for prizes in raffles, etc. As these items have a limited monetary value no financial value has been accounted for in these financial statements as a donation.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

NOTES TO THE FINANCIAL STATEMENTS cont

2.	DONATIONS AND OTHER INCOME	2024	2024	2024	2023	2023	2023
		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
		Funds	Funds	Funds	Funds	Funds	Funds
		£	£	£	£	£	£
	Donations	5,776	-	5,776	500	-	500
	Other income	10,419	-	10,419	3,618	-	3,618
	Other fundraising	2,558	-	2,558	1,329	-	1,329
		<u>18,753</u>	<u>-</u>	<u>18,753</u>	<u>5,447</u>	<u>-</u>	<u>5,447</u>
3.	GRANT INCOME	2024	2024	2024	2023	2023	2023
		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
		Funds	Funds	Funds	Funds	Funds	Funds
		£	£	£	£	£	£
	Cambridge City Council	-	42,200	42,200	-	34,000	34,000
	Cambridge Community Foundation	-	5,070	5,070	-	-	-
	Albert Hunt	-	-	-	-	7,000	7,000
	DASV	-	-	-	-	10	10
	Henry Smith	-	-	-	-	30,000	30,000
	OPCC Freedom	-	19,620	19,620	-	36,228	36,228
	BAM4Change	-	2,000	2,000	-	3,333	3,333
	Lloyds Invest In	-	-	-	-	35,550	35,550
	Central Aid Grants (CAG)	-	-	-	-	1,647	1,647
	Lottery Fund	-	92,853	92,853	-	68,543	68,543
		<u>-</u>	<u>161,743</u>	<u>161,743</u>	<u>-</u>	<u>216,311</u>	<u>216,311</u>
4a.	EXPENDITURE ON CHARITABLE ACTIVITIES - CURRENT YEAR			Direct			
				Charitable	Support	Total	
				Activities	Costs	2024	
				£	£	£	
	Staff costs	Note 9		78,100	33,472	111,572	
	Sessional workers			16,035	-	16,035	
	Recruitment			299	-	299	
	Rent			-	42,463	42,463	
	Utilities			-	9,868	9,868	
	Insurance			-	6,887	6,887	
	Telephone			1,046	1,046	2,092	
	Postage, stationery and printing			110	111	221	
	Subscriptions and publications			-	307	307	
	Staff training and travel			-	5,462	5,462	
	Repairs and renewals			-	586	586	
	IT support			-	7,720	7,720	
	Project costs			216	-	216	
	Governance costs	5		-	12,636	12,636	
	Bank charges			83	-	83	
	Depreciation			3,833	-	3,833	
				<u>99,722</u>	<u>120,558</u>	<u>220,280</u>	

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

NOTES TO THE FINANCIAL STATEMENTS cont

4b.	EXPENDITURE ON CHARITABLE ACTIVITIES - PRIOR YEAR		Direct Charitable Activities £	Support Costs £	Total 2023 £
		Note			
	Staff costs	9	84,386	36,166	120,552
	Sessional workers		8,121	-	8,121
	Donations		1,325	-	1,325
	Rent		-	68,624	68,624
	Utilities *		-	(11,866)	(11,866)
	Insurance		-	5,540	5,540
	Telephone		1,014	1,013	2,027
	Postage, stationery and printing		15	14	29
	Sundries		566	-	566
	Subscriptions and publications		-	111	111
	Staff training and travel		-	3,172	3,172
	Repairs and renewals		-	10,490	10,490
	IT support		-	11,172	11,172
	Project costs		4,518	-	4,518
	Governance costs	5	-	4,858	4,858
	Bank charges		-	153	153
	Depreciation		3,832	-	3,832
	Grants repaid		19,000	-	19,000
	Loss on disposal of equipment		3,318	-	3,318
			<u>126,095</u>	<u>129,447</u>	<u>255,542</u>

* This represents a refund of estimated utility bills paid in advance of actual liabilities.

5.	GOVERNANCE COSTS	2024 £	2023 £
	Trustees expenses	-	60
	Legal and professional fees	10,236	1,768
	Independent Examiner's remuneration	2,400	3,030
		<u>12,636</u>	<u>4,858</u>

6.	NET INCOME	2024 £	2023 £
	Net income is stated after charging:		
	Independent Examiner's remuneration	2,400	3,030
	Other operating leases	<u>42,463</u>	<u>68,624</u>

7. TRUSTEES' EXPENSES AND RELATED PARTY TRANSACTIONS
During the year a total of £Nil (2023: £60) was paid for Trustee training.

Consultancy services were provided to the Charity by a Trustee for a total fee of £Nil (2023: £420) in the financial year.

During the year none of the Trustees were reimbursed for expenses (2023: £1,068).

There were no Trustees' remuneration or other benefits for the year ended 31st March 2024 nor for the year ended 31st March 2023.

During the prior year a loan of £10,000 was made to the charity by one of the Trustees, which is to be repaid within the next 2 years by instalments, and is interest free. An additional £2,500 has been paid to the charity in the current year and it was agreed that repayments are to be extended to 2025.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

NOTES TO THE FINANCIAL STATEMENTS cont

8.	STAFF COSTS	2024 £	2023 £
	Wages and salaries	106,736	112,633
	Social security costs	2,334	4,649
	Other pension costs	2,505	3,270
		<u>111,575</u>	<u>120,552</u>

During the year, no employee received emoluments in excess of £60,000.

The key management are considered to be the trustees, CEO and 1 other manager.

Currently the charity's CEO is on secondment from Cambridge City Council. The Council cover the costs of her salary. During the year this totalled £10,927 and is included in the above figures.

	2024	2023
The average monthly number of employees during the year was as follows:		
Charitable activities	<u>5</u>	<u>6</u>

9a.	TANGIBLE FIXED ASSETS - CURRENT YEAR	Leasehold Improvements	Equipment	Totals
	COST	£	£	£
	At 1st April 2023 and 31st March 2024	<u>2,478</u>	<u>28,146</u>	<u>30,624</u>
	DEPRECIATION			
	At 1st April 2023	1,488	24,809	26,297
	Charge for year	496	3,337	3,833
	At 31st March 2024	<u>1,984</u>	<u>28,146</u>	<u>30,130</u>
	NET BOOK VALUE			
	At 31st March 2024	<u>494</u>	<u>-</u>	<u>494</u>

9b.	TANGIBLE FIXED ASSETS - PRIOR YEAR	Leasehold Improvements	Equipment	Totals
	COST	£	£	£
	At 1st April 2022	6,903	34,782	41,685
	Disposals	(4,425)	(6,636)	(11,061)
	At 31st March 2023	<u>2,478</u>	<u>28,146</u>	<u>30,624</u>
	DEPRECIATION			
	At 1st April 2022	5,417	24,791	30,208
	Charge for year	496	3,336	3,832
	Charge on disposal	(4,425)	(3,318)	(7,743)
	At 31st March 2023	<u>1,488</u>	<u>24,809</u>	<u>26,297</u>
	NET BOOK VALUE			
	At 31st March 2023	<u>990</u>	<u>3,337</u>	<u>4,327</u>

10.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2024 £	2023 £
	Prepayments and accrued income	67,308	15,231
	Trade debtors	-	16,968
	Other debtors	8,250	38,825
	Social security and other taxes	109	3,498
		<u>75,667</u>	<u>74,522</u>

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

NOTES TO THE FINANCIAL STATEMENTS cont

11.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2024	2023			
		£	£			
	Social security and other taxes	89	726			
	Other creditors	5,003	5,080			
	Accrued expenses	18,654	16,851			
		<u>23,746</u>	<u>22,657</u>			
12.	CREDITORS DUE AFTER ONE YEAR	2024	2023			
		£	£			
	Other creditors	9,000	9,000			
13.	OPERATING LEASE COMMITMENTS	Land & Building				
	The following operating lease payments the total committed to be paid:	2024	2023			
		£	£			
	Within one year	44,600	38,050			
	Between one and five years	95,133	18,396			
	Total commitments	<u>139,733</u>	<u>56,446</u>			
14a.	MOVEMENT IN FUNDS					
	CURRENT YEAR					
		At 1.4.23	Incoming	Resources	Transfers	At 31.3.24
		£	resources	expended		£
			£	£	£	
	Unrestricted funds					
	General fund	17,104	18,753	(33,385)	-	2,472
	Restricted funds					
	Lottery Fund	58,543	92,853	(106,058)	-	45,338
	BAM4Change	-	2,000	(2,000)	-	-
	Cambridge City Council	-	42,200	(42,200)	-	-
	OPCC Freedom	11,947	19,620	(31,567)	-	-
	Cambridge Community Foundation	-	5,070	(5,070)	-	-
	TOTAL RESTRICTED FUNDS	<u>70,490</u>	<u>161,743</u>	<u>(186,895)</u>	<u>-</u>	<u>45,338</u>
	TOTAL FUNDS	<u>87,594</u>	<u>180,496</u>	<u>(220,280)</u>	<u>-</u>	<u>47,810</u>

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

NOTES TO THE FINANCIAL STATEMENTS cont

14b. MOVEMENT IN FUNDS
PRIOR YEAR

	At 1.4.22 £	Incoming resources £	Resources expended £	Transfers £	At 31.3.23 £
Unrestricted funds					
General fund	26,250	5,447	(14,593)	-	17,104
Restricted funds					
DASV	-	10	(10)	-	-
Albert Hunt	-	7,000	(7,000)	-	-
Cambridge City Council	15,255	34,000	(49,255)	-	-
Henry Smith Institute	15,000	30,000	(45,000)	-	-
Lloyds Bank Foundation	-	35,550	(35,550)	-	-
OPCC Freedom	-	36,228	(24,281)	-	11,947
BAM4Change	1,598	3,333	(4,931)	-	-
Lottery Fund	-	68,543	(10,000)	-	58,543
Comic Relief	47,275	-	(47,275)	-	-
Cambridgeshire County Council	16,000	-	(16,000)	-	-
Central Aid Grants (CAG)	-	1,647	(1,647)	-	-
TOTAL RESTRICTED FUNDS	95,128	216,311	(240,949)	-	70,490
TOTAL FUNDS	121,378	221,758	(255,542)	-	87,594

The General Fund represents the unrestricted reserves of the charity which are not designated for particular purposes.

Details of restricted funds projects can be found within the Trustees Report.

15. ULTIMATE CONTROLLING PARTY

The charity is controlled jointly by its Trustees.

16. LIABILITY OF THE MEMBERS

The charity is limited by guarantee. In the event of the charity being wound up, the liability of the members is limited to £1.

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

	2024 £	2023 £
Net movement in funds	(39,784)	(33,784)
Add: Depreciation	3,833	3,832
(Increase)/Decrease in debtors	(1,145)	(48,301)
(Decrease)/Increase in creditors	1,089	(93,810)
NET CASH INFLOW FROM OPERATING ACTIVITIES	(36,007)	(172,063)

18. SUBSEQUENT EVENTS

Since the end of the year the Charity has entered into an agreement with one of its landlords to contribute to the repairs of a property. The amount is capped at £16,703 and will be paid in instalments over 24 months.