

Charity registration number 1040572

Company registration number 02957349 (England and Wales)

SURREY SATRO
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

SURREY SATRO

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr H Railton (Chairman) Mr D Anthony Mr D Brockes Dr S Flew Mrs P Gough Mr D Leyshon Dr J Preston Mr A Sanderson Mr O Chun Mr S Patel Mr P Garrett	(Resigned 22 November 2022) (Resigned 25 May 2022) (Appointed 29 November 2022) (Appointed 8 November 2022)
Managing Director	Mrs A Edward	
Charity number	1040572	
Company number	02957349	
Registered office	Surrey Technology Centre 40 Occam Road Surrey Research Park Guildford Surrey GU2 7YE	
Independent examiner	Alliotts LLP Friary Court 13-21 High Street Guildford Surrey GU1 3DL	
Bankers	NatWest Bank Guildford High Street (A) Branch 151 Guildford High Street Guildford GU1 3AH	

SURREY SATRO

CONTENTS

	Page
Trustees' report	1 - 15
Independent examiner's report	16
Statement of financial activities	17 - 18
Balance sheet	19
Statement of cash flows	20
Notes to the financial statements	21 - 32

SURREY SATRO

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SURREY SATRO

I report to the Trustees on my examination of the financial statements of Surrey Satro (the charity) for the year ended 31 August 2022.

Responsibilities and basis of report

As the Trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.


Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 the financial statements to be reached.



Christopher Cairns BSc FCA

Alliotts LLP
Friary Court
13-21 High Street
Guildford
Surrey
GU1 3DL

Dated:14 Feb 23..

SURREY SATRO

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 AUGUST 2022

Current financial year

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Total 2021 £
	Notes				
Income from:					
Donations and legacies	3	28,692	251,882	280,574	403,589
Charitable activities	4	378,139	-	378,139	280,248
Investments	5	196	-	196	47
Total income		407,027	251,882	658,909	683,884
Expenditure on:					
Raising funds	6	26,026	-	26,026	20,363
Charitable activities	7	275,184	304,760	579,944	516,968
Total expenditure		301,210	304,760	605,970	537,331
Net income/(expenditure) for the year/ Net movement in funds		105,817	(52,878)	52,939	146,553
Fund balances at 1 September 2021		248,403	124,306	372,709	226,156
Fund balances at 31 August 2022		354,220	71,428	425,648	372,709

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

SURREY SATRO

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2022

Prior financial year

	Notes	Unrestricted funds general 2021 £	Unrestricted funds designated 2021 £	Restricted funds 2021 £	Total 2021 £
Income from:					
Donations and legacies	3	89,133	-	314,456	403,589
Charitable activities	4	280,248	-	-	280,248
Investments	5	47	-	-	47
Total income		369,428	-	314,456	683,884
Expenditure on:					
Raising funds	6	20,363	-	-	20,363
Charitable activities	7	225,866	-	291,102	516,968
Total expenditure		246,229	-	291,102	537,331
Gross transfers between funds		18,000	(18,000)	-	-
Net income/(expenditure) for the year/ Net movement in funds		141,199	(18,000)	23,354	146,553
Fund balances at 1 September 2020		107,204	18,000	100,952	226,156
Fund balances at 31 August 2021		248,403	-	124,306	372,709

SURREY SATRO

BALANCE SHEET

AS AT 31 AUGUST 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	12		54,598		29,581
Current assets					
Debtors	13	27,080		12,467	
Cash at bank and in hand		406,355		406,088	
		<u>433,435</u>		<u>418,555</u>	
Creditors: amounts falling due within one year	14	<u>(62,385)</u>		<u>(75,427)</u>	
Net current assets			371,050		343,128
Total assets less current liabilities			<u>425,648</u>		<u>372,709</u>
Income funds					
Restricted funds	16		71,428		124,306
Unrestricted funds			354,220		248,403
			<u>425,648</u>		<u>372,709</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2022.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on

.....
Mr H Railton (Chairman)
Trustee

Company registration number 02957349



SURREY SATRO

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2022

	Notes	2022 £	£	2021 £	£
Cash flows from operating activities					
Cash generated from operations	20		43,291		107,311
Investing activities					
Purchase of tangible fixed assets		(43,220)		-	
Investment income received		196		47	
Net cash (used in)/generated from investing activities			(43,024)		47
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			267		107,358
Cash and cash equivalents at beginning of year			406,088		298,730
Cash and cash equivalents at end of year			406,355		406,088

SURREY SATRO

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

Charity information

Surrey Satro is a private company limited by guarantee incorporated in England and Wales. The registered office is Surrey Technology Centre, 40 Occam Road, Surrey Research Park, Guildford, Surrey. GU2 7YG.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Articles of Association, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Expenditure is recognised when a liability is incurred. It is allocated to charitable activity where the costs incurred relate directly to that activity. However, the cost of overall direction and administration on each activity, comprising salaries and office costs, is apportioned based on direct effort deployed.

Cost of raising funds comprises the costs associated with attracting voluntary income.



SURREY SATRO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

(Continued)

Expenditure on charitable activities comprises those costs incurred by the charity in the delivery of its activities and services. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity including audit fees and other costs linked to the strategic management of the charity. These costs are included within expenditure on charitable activities as support costs.

All costs are allocated between the expenditure categories in the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly; other are apportioned on an appropriate basis such as staff time or estimated usage.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	25% reducing balance
Motor vehicles	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

SURREY SATRO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Critical judgements

The charity applies some judgement to the timing of income recognition in respect of specific funding for events and activities scheduled to take place or to be completed after the year end.

SURREY SATRO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

3 Donations and legacies

	Unrestricted funds general 2022 £	Restricted funds 2022 £	Total 2022 £	Total 2021 £
Donations and gifts	28,692	251,882	280,574	356,826
Legacies received	-	-	-	46,763
	<u>28,692</u>	<u>251,882</u>	<u>280,574</u>	<u>403,589</u>

4 Charitable activities

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Schools and colleges	366,543	272,334
Other income	11,596	7,914
	<u>378,139</u>	<u>280,248</u>

5 Investments

	Unrestricted funds general 2022 £	Unrestricted funds general 2021 £
Interest receivable	<u>196</u>	<u>47</u>



SURREY SATRO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

6 Raising funds

	Unrestricted funds general 2022 £	Unrestricted funds general 2021 £
<u>Fundraising and publicity</u>		
Staff costs	25,983	20,336
Support costs	43	27
	<hr/>	<hr/>
Fundraising and publicity	26,026	20,363
	<hr/>	<hr/>
	<u>26,026</u>	<u>20,363</u>



SURREY SATRO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

7 Charitable activities

	STEM	Construction	Employability	Total 2022	Total 2021
	£	£	£	£	£
Staff costs	76,658	253,272	35,731	365,661	331,228
Depreciation	-	18,203	-	18,203	9,845
Associates	3,949	-	-	3,949	20,296
Motor & Travel	4,498	25,202	398	30,098	17,187
Materials & Tools	14,091	21,504	24	35,619	24,890
Office	2,909	11,035	-	13,944	13,584
Other	4,990	14,511	677	20,178	13,526
	<u>107,095</u>	<u>343,727</u>	<u>36,830</u>	<u>487,652</u>	<u>430,556</u>
Share of support costs (see note 8)	19,342	60,193	6,450	85,985	75,960
Share of governance costs (see note 8)	971	4,820	516	6,307	10,452
	<u>127,408</u>	<u>408,740</u>	<u>43,796</u>	<u>579,944</u>	<u>516,968</u>
Analysis by fund					
Unrestricted funds - general	16,955	251,263	6,966	275,184	225,866
Restricted funds	110,453	157,477	36,830	304,760	291,102
	<u>127,408</u>	<u>408,740</u>	<u>43,796</u>	<u>579,944</u>	<u>516,968</u>

The charity's main areas of activity are:

STEM - Programmes of activities, challenge and events in Science, Technology, Engineering and Maths (STEM) related activities.

Construction - The delivery of training via a fleet of mobile classrooms in Construction and Building Services skills.

Employability - Careers, Mentoring, Business and Skills learning.

SURREY SATRO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

8 Support costs

	Support costs	Governance costs	2022	2021
	£	£	£	£
Staff costs	41,164	-	41,164	28,440
Motor & Travel	-	-	-	412
Office	22,241	-	22,241	40,709
Other	22,623	429	23,052	8,288
Operating lease payments	-	-	-	1,048
Audit and accountancy	-	5,878	5,878	7,542
	<u>86,028</u>	<u>6,307</u>	<u>92,335</u>	<u>86,439</u>
Analysed between				
Fundraising	43	-	43	27
Charitable activities	<u>85,985</u>	<u>6,307</u>	<u>92,292</u>	<u>86,412</u>
	<u>86,028</u>	<u>6,307</u>	<u>92,335</u>	<u>86,439</u>

Governance costs includes payments for an independent examination of £2,556 (Audit 2021- £4,970).

9 Net movement in funds

	2022	2021
	£	£
Net movement in funds is stated after charging/(crediting)		
Depreciation of owned tangible fixed assets	<u>18,203</u>	<u>9,845</u>

10 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year (2021: Nil)

SURREY SATRO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

11 Employees

Number of employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Administration	2	2
Activity support	5	4
Tutors	10	8
	<u>17</u>	<u>14</u>

The full time equivalent number of employees in the year was 10 (2021: 10).

Employment costs	2022 £	2021 £
Wages and salaries	394,163	337,473
Social security costs	30,007	27,128
Other pension costs	8,638	7,732
Termination payments	-	7,671
	<u>432,808</u>	<u>380,004</u>

Included in termination payments are non-statutory severance payments totalling £nil (2021: £nil).

There were no employees whose annual remuneration was £60,000 or more (2021: none).

12 Tangible fixed assets

	Fixtures and Motor vehicles fittings		Total
	£	£	£
Cost			
At 1 September 2021	2,106	97,729	99,835
Additions	-	43,220	43,220
	<u>2,106</u>	<u>140,949</u>	<u>143,055</u>
At 31 August 2022			
	2,106	140,949	143,055
Depreciation and impairment			
At 1 September 2021	2,106	68,148	70,254
Depreciation charged in the year	-	18,203	18,203
	<u>2,106</u>	<u>86,351</u>	<u>88,457</u>
At 31 August 2022			
	2,106	86,351	88,457
Carrying amount			
At 31 August 2022	<u>-</u>	<u>54,598</u>	<u>54,598</u>
At 31 August 2021	<u>-</u>	<u>29,581</u>	<u>29,581</u>

SURREY SATRO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

13 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Trade debtors	16,686	8,193
Prepayments and accrued income	10,394	4,274
	<u>27,080</u>	<u>12,467</u>

14 Creditors: amounts falling due within one year

	2022	2021
	£	£
	Notes	
Other taxation and social security	7,998	9,323
Deferred income	15 43,300	52,410
Trade creditors	2,765	2,986
Other creditors	1,511	2,988
Accruals and deferred income	6,811	7,720
	<u>62,385</u>	<u>75,427</u>

15 Deferred income

	2022	2021
	£	£
Other deferred income	43,300	52,410

Deferred income is included in the financial statements as follows:

	2022	2021
	£	£
Deferred income is included within:		
Current liabilities	<u>43,300</u>	<u>52,410</u>
Movements in the year:		
Deferred income at 1 September 2021	52,410	115,098
Released from previous periods	(9,110)	(62,688)
Deferred income at 31 August 2022	<u>43,300</u>	<u>52,410</u>

At the balance sheet date the charity was holding funds received in advance for workshops and events to be held in the future.



SURREY SATRO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

16 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			Balance at 31 August 2022 £
	Balance at 1 September 2020 £	Incoming resources £	Resources expended £	Balance at 1 September 2021 £	Incoming resources £	Resources expended £	
STEM Programme Fund	37,652	143,427	(107,738)	73,341	105,267	(155,714)	22,894
Mobile Classroom Fund	-	110,599	(110,599)	-	84,104	(84,104)	-
Mentoring Fund	8,490	40,430	(42,920)	6,000	40,770	(46,770)	-
Mobile Van Capital Fund	-	20,000	(20,000)	-	-	-	-
Fixed Assets Grants reserve	54,810	-	(9,845)	44,965	21,741	(18,172)	48,534
	<u>100,952</u>	<u>314,456</u>	<u>(291,102)</u>	<u>124,306</u>	<u>251,882</u>	<u>(304,760)</u>	<u>71,428</u>

The STEM Programme Fund is made available to help promote and deliver a variety of STEM activities with schools.

The Mobile Classroom Fund is to support the delivery of training to schools and youth groups in Construction and Building Services through the Mobile Classrooms programme.

The Mentoring Fund supports the programme providing support to students aged 14-16 who are not reaching their full potential at school, providing regular one-to-one coaching sessions from trained volunteers.

The Mobile Van Capital Fund represents donations received specifically to help fund the replacement of a Mobile Classrooms in future. When a van is purchased the value is transferred to the Fixed Assets Grants reserve to cover depreciation.

The Fixed Assets Grants reserve represents the balance of funding for the replacement of Mobile Classrooms in future periods, recognised as income through the SOFA in previous years and subsequently amortised through Outgoing Resources.

SURREY SATRO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

17 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Fund balances at 31 August 2022 are represented by:						
Tangible assets	54,598	-	54,598	29,581	-	29,581
Current assets/(liabilities)	299,622	71,428	371,050	218,822	124,306	343,128
	<u>354,220</u>	<u>71,428</u>	<u>425,648</u>	<u>248,403</u>	<u>124,306</u>	<u>372,709</u>

18 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2022	2021
	£	£
Within one year	1,048	1,048
Between two and five years	523	1,570
	<u>1,571</u>	<u>2,618</u>

19 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2022	2021
	£	£
Aggregate compensation	<u>44,134</u>	<u>47,582</u>

There were no other related party transactions during the year (2021: none).

SURREY SATRO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

20	Cash generated from operations	2022 £	2021 £
	Surplus for the year	52,939	146,553
	Adjustments for:		
	Investment income recognised in statement of financial activities	(196)	(47)
	Depreciation and impairment of tangible fixed assets	18,203	9,845
	Movements in working capital:		
	(Increase)/decrease in debtors	(14,613)	18,704
	(Decrease) in creditors	(3,932)	(5,056)
	(Decrease) in deferred income	(9,110)	(62,688)
	Cash generated from operations	<u>43,291</u>	<u>107,311</u>
21	Analysis of changes in net funds		

The charity had no debt during the year.

