

Cambridge Past, Present & Future

Board of Trustees' Group Report & Financial Statements *for the year ended March 31, 2025*

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CHAIR'S INTRODUCTION

The work outlined in this report once again demonstrates the impressive impact of the charity's activities for people, heritage and nature in and around Cambridge. These outcomes are only possible because of the skills and commitment of our trustees, staff, volunteers and supporters.

Much of our core work is focused on enhancing the quality of our sites for people, heritage and nature and it has been a busy year for all of them. There's been tree planting, hedge laying, pond maintenance, woodland management and new benches and improved pathways at Wandlebury, Coton and Barnwell meadows. There's been a great deal of maintenance at our historic sites - the mills at Bourn and Hinxton, the Leper chapel, the iron age ditch and buildings at Wandlebury. Our sites have welcomed over 200,000 visitors and 1,642 school children have enjoyed active outdoor learning about nature and iron age history.

We have also contributed to protecting places outside our own control, responding to 56 planning applications, consultations or proposals and advocating more widely – both alone and with others - for local growth plans to be properly sustainable and appropriate to the special nature of Cambridge and its surrounds. Our campaign for less damaging busway routes than those proposed has taken a lot of time and resource.

2024 marked the 70th anniversary of CPPF's acquisition of the Wandlebury estate and we were delighted to celebrate with a very special visit by HRH the Duke of Edinburgh, who planted a tree to mark the occasion. Earlier in the year, His Majesty's Lord-Lieutenant of Cambridgeshire Mrs Julie Spence OBE QPM also planted a commemorative tree.

Beyond our core work programmes, we delivered some exciting new projects: we launched the Coton Vision to transform our farmland west of Cambridge into nature-rich habitats and began work by planting 1,700 trees and shrubs and by sowing a wildflower meadow. We entered an agreement with Kings College to manage Grantchester meadows and appointed two seasonal wardens. We hosted Cambridge University Archaeology Department digs at Wandlebury, to uncover more of its long history. We continued our lead partner role in delivering the River Cam CAN Project, a partnership project funded by the National Lottery. The 12th century Leper chapel – one of the oldest buildings in Cambridge – was put on the English heritage 'at risk' register – which, although troubling, will make it easier for us to raise the funds needed to repair it.

Our media profile was strong during the year and included coverage of four people remembered with Blue Plaques. All our communications have been refreshed, and we successfully launched a new website. We were delighted to see an increase in supporters and memberships as a result.

CPPF's finances remain stable and robust, and we spend our money to very good effect. But the sad fact is that the scale of challenge we now face is far outstripping our current resources. Cambridge's growth agenda is driven by a world view that takes scant account of the value of nature and natural resources: there is too little water for developments already in train and yet new schemes are still being approved; nature and wildlife are being blamed for holding up development rather than celebrated and protected as essential for healthy ecosystems and quality of human life. Extreme droughts and storms are making it harder for us, and others, to manage our green spaces and heritage buildings for everyone's benefit.

There is no doubt that CPPF's role in keeping Cambridge special will become even more vital in the coming months and years, and we are extremely grateful to all our volunteers and supporters, without whom we simply would not be able to deliver our mission.

Karen Rothwell
Chair
Cambridge Past, Present & Future

REFERENCE & ADMINISTRATION INFORMATION

BOARD OF TRUSTEES:

CHAIR	Karen Rothwell
TREASURER	Paul Chapman (until Nov 2024) & Lesley Thompson (from Nov 2024)
MEMBERS	Brian Cleary David Coomes Polly Courtice Cordelia Langford Caroline Stenner Kelsey Wilson-Lee

CHIEF EXECUTIVE OFFICER: James Littlewood

SECRETARY AND REGISTERED OFFICE: Angela Shaw

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

AGENTS: Carter Jonas Ltd., 6-8 Hills Road, Cambridge CB2 1NH.

AUDITORS: Chater Allan LLP, 7 Quay Court, Colliers Lane, Stow-cum-Quay, CB25 9AU.

INVESTMENT ADVISORS: Cazenove Capital Management, 12 Moorgate, London EC2R 6DA

STATUS:

Cambridge Past, Present & Future (CambridgePPF) is a private company limited by guarantee and registered as a charity. It is exempt from paying corporation tax. Income is exempt from VAT, but the charity pays VAT on the goods and services it receives. The governing document of CambridgePPF is the Memorandum and Articles of Association, the current version of which was adopted on 14 July 2009.

COMPANY REGISTERED NUMBER: 0239835 (England)

CHARITY REGISTERED NUMBER: 204121

BOARD OF TRUSTEES' RESPONSIBILITIES

Company law requires the Board of Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the company as at the end of the financial year and of the results of the company for that period. In preparing those financial statements, the Board of Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- comply with applicable accounting standards, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Board of Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the

assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STRUCTURE, GOVERNANCE & MANAGEMENT

CambridgePPF’s governing body is the **Board of Trustees** comprising the Trustees (the Company Directors) who have full decision-making authority on behalf of the membership. The Board of Trustees is elected by the membership at the charity’s Annual General Meeting (AGM). Board members are elected for a period of four years and serve as trustees of the charity and as directors under the Companies Act. Mid-year vacancies are filled by co-option. Co-opted members stand for election at the following AGM. Board members are given induction and offered training which is appropriate to them given their personal qualifications and experience and the particular role that they play within CambridgePPF.

The charity has one committee operating under the terms of the governing document, the **Finance Committee**, which advises the Board on matters relating to the financial management of CambridgePPF and its investment and property assets.

The charity has a number of standing working groups which also report to the Board, some of these are called “committee” but their terms of reference make clear that they are working groups. These include:

- **The Planning Committee** provides advice to the Board on planning issues and large-scale development plans impacting on the greater Cambridge area. It concentrates on safeguarding heritage, landscape, green spaces and other public amenities.
- **The Heritage Watch Group** provides advice regarding protecting the heritage and historic buildings in the greater Cambridge area. It also leads on specific heritage projects and campaigns.
- **The Cambridge & District Blue Plaques Committee** carries out the work of selecting, erecting, celebrating and maintaining blue plaques.

Membership of all committees and working groups is provided in Appendix 1 and also on our website.

At all meetings of the Board, committees and working groups, if any of those present have a possible conflict of interest it is declared and, if necessary, that person is excluded from discussion on the relevant matter.

STAFF

The Board was supported by the following members of staff during the year:

Chief Executive Officer:	James Littlewood
Finance Manager/Company Secretary (PT 0.6):	Ceri Littlechild (until Sept 2024) and then Angela Shaw (from Febr 2025).
Fundraising Manager (PT 0.6):	Rachel French (until June 2025) and then Camilla Ittura
Membership & Comms Manager (PT 0.6)	Louise Palmer-Masterton
Principal Planning Officer (PT 0.6):	Sarah Nicholas
Cambridge Nature Network Officer (PT 0.5):	Penelope Chaney
Education & Events Coordinator/Admin Officer:	Nicola Spurling
Administration Assistant (PT 0.6):	Gayle Sullivan (until Sept 2024) and then Fleur Harker (from Oct 2024)
Estate Manager:	Allan Scott-Davies (from Dec 2024)
Countryside 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. From 1 Dec 2024 to 28 Feb 2025, we were supported by freelance finance and general management to help cover for vacancies and illness in the staff team. We are also supported by a number of professional external contractors, including land and property agent, book-keeping and IT.

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 200 people volunteered their time during the year, some of whom have dedicated weeks of work for the charity. Further details of the work carried out by some of our volunteers is described in the Achievements & Performance section of this report (pages 5-10).

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 2024/25

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. "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, in addition we manage Grantchester Meadows on behalf of the owner. These sites receive over 200,000 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 2024/25 we were pleased to be able to provide 195 such activities for the public (203 in 2023/24). We also welcomed 44 school visits (27 in 2023) and educated 1,624 children (954 in 2023). 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 aspirations for future growth, which indicate that we can expect similar, or even higher, levels of growth for the next 25 years. Although there was a change in central government, they decided to continue the work started under the previous government to explore ways to increase growth significantly beyond that planned by our local councils. A new Cambridge Growth Company was set up to carry out this work.

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, environment and communities 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 engagement with the Greater Cambridge Partnership, Cambridge City Council, South Cambridgeshire District Council, Cambridge Growth Company, 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 whose 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 56 (2023/24 = 33) applications, consultations or proposals, in particular there have been a lot of plans for over-sized commercial developments which are likely to transform Cambridge's skyline and character in the years ahead.

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. Despite our objections, planning permissions were granted for several large new developments that will put even greater strain on water. Working with others, we have continued to advocate 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 campaigning for less damaging routes for two controversial new bus roads through open countryside linking Cambourne to Cambridge and the A11 to Cambridge.

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 publicised our new vision to transform 200 acres of arable farmland at our Coton Countryside Reserve, to create a nature rich landscape, with an abundance of wildlife, colour and sound, where common species thrive,

and rarer species can recover. At its heart will be a large new nature reserve, where the land will provide wider environmental benefits such as reducing flood risk, climate change mitigation and fostering the wellbeing of the Cambridge community. There will be wonderful views from the hill, meadows will be a riot of colourful plants and buzzing with insects; hedgerows, scrub and woodlands will be full of bird song; and streams and ponds will throng with life.

One of the ways we can finance the delivery of this vision is through new green investment markets, and we have set up a Biodiversity Net Gain habitat bank on 15 acres of land. During the winter volunteers helped us to plant 1,000 trees and shrubs and we sowed a wildflower meadow in the spring of 2025.

Volunteers also helped us continue our re-wilding project in the north-west of the Reserve by planting 700 trees in Manor Field.

Working with Anglian Water we are planning to create a new wetland at the Reserve that will create new habitat, capture carbon and improve water quality in the river system. We have been working to get this scheme through the planning system.

We also made changes to our farm tenancy to bring more land under our direct control so that we can improve its value for nature and people.

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 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 is helping to secure and manage significant multi-year grants and the work is delivered by a range of partners. In autumn 2023 we started a multi-year 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 project partners include Abbey People, Cambridge City Council, Cambridge Past, Present & Future, CoFarm and Water Sensitive Cambridge. We are the lead partner and employed a part-time 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 planting trees, laying hedges, woodland restoration, scrub control, pond management, meadow management and litter picking. During the year volunteers kindly gave 4,076 hours of work (2023/24 = 4,727), this would be the equivalent work of 2.2 members of staff.

Our Wandlebury Woodland Restoration Project focussed on a 5-acre block of woodland that had been closed to the public for safety reasons. Our team worked with volunteers and contractors to make the woodland safe, carry out habitat improvements and re-instate a popular woodland path.

We use animal grazing to improve the ecological quality of our meadows. We were very sad to lose the last two Highland cattle from our fold, due to ill health. In their place we have a partnership with a local grazier who is using a herd of Belted Galloway cattle. An outbreak of 'blue tongue' in East Anglia meant we were not able to bring in sheep for winter grazing.

After several years of discussions, in February 2025 we entered into a new partnership with Kings College to manage Grantchester Meadows to help improve them for people and nature. This will necessitate employing

additional seasonal staff in our Estate Team and working with the community and stakeholders to develop plans for the future of the meadows.

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, the Cam Valley Forum and the East Cambridge Farm Cluster.

HEALTH & WELLBEING

We manage Wandlebury Country Park, Coton Countryside Reserve and Grantchester Meadows 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. These sites receive over 200,000 visits per year. Across all our sites we have cut and maintained approximately 9km of footpaths. We installed 12 new picnic benches at Wandlebury, 2 at Coton and we refurbished one at Hinxton. We installed 2 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 around 40 walks during the year with a total attendance of around 800 (1,025 in 2023/24).

HERITAGE & HISTORIC BUILDINGS

Archaeology at Wandlebury

We have started a new partnership with Cambridge University Department of Archaeology to carry out digs to better understand the 2,000 years of history at Wandlebury Schedule Ancient Monument. This also provides an opportunity for students to gain practical work and research experience at an important archaeological site. This includes engaging with the public and help to communicate their work. The first year of this partnership focused on a linear feature, which was found to be an Iron Age ditch.

Maintaining Heritage

We have continued to carry out running repairs and maintenance on the historic buildings and structures in our care. This includes Bourn Windmill (the UK’s oldest windmill), Cambridge Leper Chapel (one of the city’s oldest buildings), Hinxton Watermill (the last remaining working mill on the River Cam) and at Wandlebury, including the Iron-Age ditch, driveway bridge, courtyard, garden walls and stable block.

We are very grateful to the fantastic teams of volunteers who help to maintain these wonderful buildings and open them to the public with guided tours. Six very popular open days were held at both mills and the Leper Chapel was opened twice a month.

During the year the Leper Chapel was added to the Historic England Heritage at Risk Register due to long-term decline. This may be beneficial in helping to raise funds for the urgent repairs and we received a small grant from Historic England to employ experts to carry out detailed surveys and provide recommendations for repair works.

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 20 (2023/24 = 26) applications, consultations or proposals including applications for developments that would have a negative impact on Cambridge’s historic skyline and historic streets.

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. We are part of a stakeholder group and 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. We had a very busy year installing 4 new plaques. In May we celebrated the botanist Agnes Arber at an event at Cambridge Botanic Garden in partnership with Cambridge University and her plaque was installed in Huntingdon Road in Cambridge. In August we celebrated the aviator Richarda Townsend at an event at Cambridge Airport in partnership with Marshall of Cambridge and Clare College and her plaque was installed in Chesterton Road in Cambridge. In October we celebrated the engineer Tom Bacon, also in partnership with Marshall of Cambridge and his plaque was installed in Little Shelford. In February 2025 we remembered the child chimney sweep George Brewster at an event at the former Fulbourn Hospital in partnership with Longfellow Real Estate and his plaque was installed on the building there. We also progressed plans for several other plaques. We also started a new partnership with Daniel Eversden building contractors who are kindly installing the plaques as a gift in kind to support this scheme.

EDUCATION & EVENTS

Inspiring and enabling current and future generations to care about their local environment and heritage is an important part of our work.

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 2024, we welcomed visits from 44 schools (2023 = 27), involving 1,642 school children (2023 = 954). School feedback scores were an excellent 9 out of 10. Our school programme was significantly disrupted by the pandemic and cost-of-living crisis and so it was reassuring this year to get back to pre-pandemic numbers for the first time.

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 2024/25, we organised 101 (2023/24 = 110) face-face public event sessions and we also partnered with other organisations to provide 94 sessions at our properties (2023/24 = 93). In addition, through the River Cam CAN project we organised a successful Cambridge Nature Festival with over 150 activity events taking place. There were hands-on creative activities, nature walks, bat punt safaris, BioBlitzes, pond dipping and much more. Most of the events were free or affordable and took place in Cambridge and the surrounding countryside.

Over 80 people attended our Annual Meeting in Cambridge in November where our guest speaker was TV presenter and author Tom Heap, who gave a thought-provoking talk about how we use land on a crowded island.

COMMUNICATION & SUPPORT

During the year our Communications & Membership team have worked hard to improve our communication material and supporter journey across print, digital, social and web channels. This is part of renewed efforts to increase our membership and supporter base.

We have refreshed our members' magazine, digital newsletter, web, social media and some of the leaflets and posters that we produce to promote our sites and events. We also promoted a digital edition of our

members' magazine which now reaches 400 members helping to lower print and postage costs. We invested significant time and resources into developing a new website which was launched in April 2025.

This work is already yielding positive results. During the year we recruited nearly 700 members and overall, our membership has grown from 2,018 to 2,288. Our monthly digital newsletter subscribers grew from 4,370 to over 8,500 and on social media we achieved year-on-year impression increases of 83% on Facebook, 100% on Instagram and 253% on Twitter.

Recognising that people are getting online information about our work from other sources, we have also focused on growing Google Business and Search listings for our green spaces and historic buildings, making it easier for visitors to plan their trips.

Our charitable work has gained a significant amount of coverage in the press and media during the year for a variety of news items covering our work in town planning, green spaces and nature, heritage and community events. This has included national and local television coverage, national and local print media and national and local radio.

To improve member retention and donor service, we completed a comprehensive data cleanse and migration to a new Customer Relationship Management platform. This has enabled automated renewal reminders, targeted communications and more reliable management of donor and supporter information, without increasing staff workload.

ORGANISATIONAL RESOURCES

At our annual meeting Dame Polly-Courtice was re-elected for a second term and Lesley Thompson was elected to the board. Paul Chapman stood down as Honorary Treasurer after serving his two terms with distinction and Lesley took over that role.

Following the resignation of our Head of Finance & Operations we increased our managerial capacity to match our increasing workload and ambitions. We recruited to a new full-time position of Senior Estate Manager and have employed a Head of Finance & Organisational Development to ensure that our internal processes keep pace with our charity's growth. To support that work we also set up an Organisation Development Working Group of staff and trustees and have agreed a set of cultural values. Between December and February, we were supported by freelance finance and general management to help cover for vacancies and illness in the staff team.

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 challenge we will face during 2025-26 is that CambridgePPF will be participating in two major public inquiries into the proposed construction of two new bus roads across miles of open countryside. This will absorb our limited staff resources at a time when we are also working to deliver an ambitious programme of exciting projects for nature and people. We will need to find ways to do both.

FINANCIAL REVIEW

Results for the year

Once again, thanks to the generosity of our supporters, this has been another very positive year for the charity. Increased funds meant we were able to increase spending on our charitable work. Overall, our total funds increased by £112k (2023-24 increase £153k). Our operational and other activities have three main elements*:

i) Our total income was £983k (2023-24 £934k). Donations, bequests and grants were £363k (2023-24 £357k) of which £256k (2023-24 £205k) was restricted income. Total expenditure was £854k (2023-24 £837k) of which £159k (2023-24 £222k) was funded by restricted project income. Therefore, net income before investment gains (our operational activities including restricted funds) was a £129k surplus after taking into account an increase in restricted funds of £98k (2023-24 £97k surplus of which £17k was a decrease in restricted funds).

ii) Investment properties were not revalued in 2024-25 (2023-24 losses £127k).

Our investment properties were formally revalued as at 31 March 2024 and took into account tenancies in place. Trustees agreed not to revalue this year as markets had not significantly moved. Our investment properties are classified as “strategic” as they are in the main associated with our heritage properties. Whilst they generate some 20% of our income they are not purely held for investment purposes and maintaining them is expensive.

iii. Losses on our other investments were £103k (2023-24 gain £183k)

Markets remained volatile throughout the year, particularly following the re-election of Donald Trump with equities initially increasing in value and then significantly decreasing following his introduction of tariffs and growth fears. Because we receive a smoothed average 4% drawdown each year, the income that we receive from our investments is relatively well protected from short-term declines in the value of our investments. This is vital for funding the charity’s work and is shown as investment income and accounted for 15% of our income.

[*For comparison purposes excluded above are, capital donations of £86k (2023-24 nil) and grant funds passed on to partner organisations for work carried out by them of £67k (2023-24 £167k).]

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 £1.354m (2023-24 £1.238m)

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 (2023-24 £5.208m)

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 £3.271m (2023-24 £3.339m)

These are what we consider our “free” reserves, and our policy is to prudently retain approximately £337k 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, £304k of this is restricted funding not yet spent, £41k is held on behalf of River Cam CAN partners and £176k invested in high interest accounts in order to generate income to support our work.

Restricted Funds £337k (2023-24 £239k)

These are funds where the use is restricted in accordance with the donor’s wishes (details in note 21 on page 30).

Leper Chapel & Barnwell Meadows Fund £106k (2023-24 £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 £195k (2023-24 £205k)

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

The Callan Fund £847k (2023-24 £857k)

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.

Financial Position & Plans

Whilst our financial position has strengthened in the last five years or so, 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 38% 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 continued to be made more difficult in 2024/25 by high inflation, though at least this was down on the previous year.

Finally, it is again 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 2024-25*

	2024-25	2023-24
Income	£000's	£000's
Investment income	168	158
Rents	203	207
Membership	100	69
Donations and bequests	193	152
Wandlebury Car Park	83	85
Restricted Grants	256	205
Education Programme	23	19
Other Income	43	39
Total	1069	934

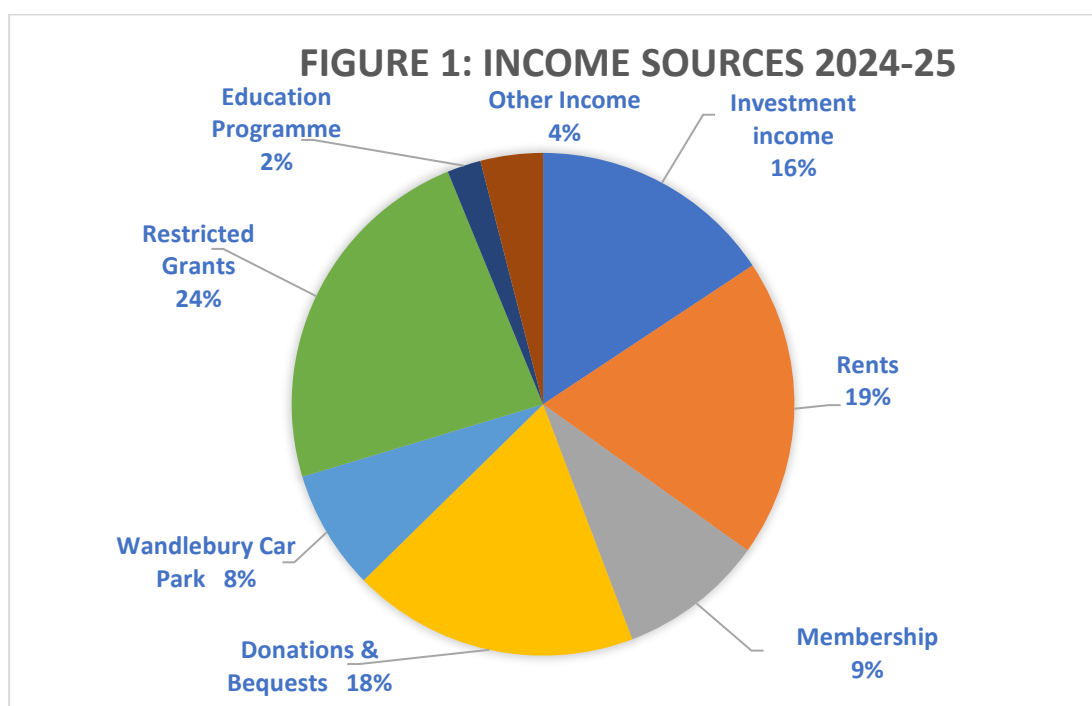
In 2024-25 an accrual for Gift Aid of £25k was included. Additionally, membership subscriptions were increased in January 2025.

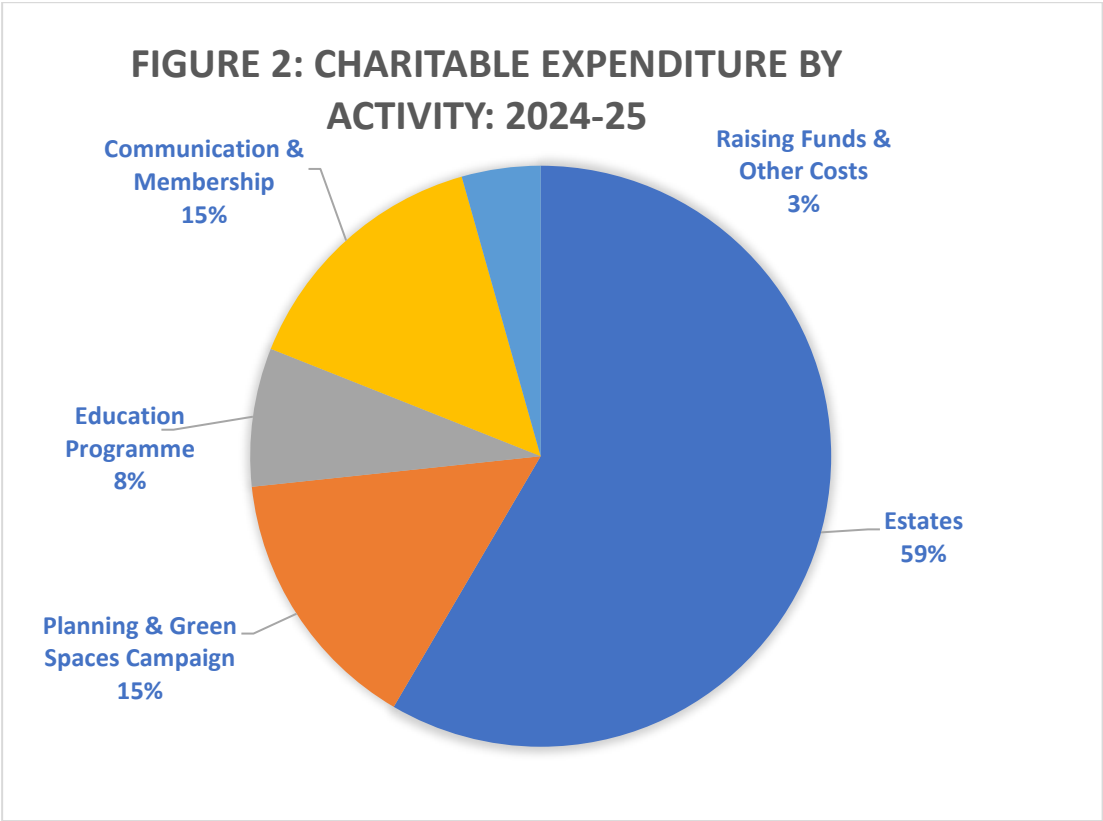
Excluded above are grant funds passed onto partner Organisations for work carried out by them of £67k (2023-24 £167k)

	2024-25	2023-24
Expenditure	£000's	£000's
Estates	506	574
Planning & Green Spaces Campaign	126	56
Education Programme	67	54
Communication & Membership	126	115
Raising Funds & Other Costs	29	38
Total	854	837

Net income before investment gains	£215k	£97k
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**Excludes partner expenditure.*





Risk Statement

The Board regularly reviews the major risks to which the charity is exposed, both operationally and financially, and are satisfied that systems are in place to manage exposure to any risks that may significantly affect the charity.

The most significant financial risk for the charity is the 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:

Lesley Thompson, Treasurer
Approved by the Board of Trustees, 08 August 2025.

Appendix 1

CambridgePPF Committee Members during 2024-25

Finance Committee

Sally Adelman, Paul Chapman (Chair until Nov 2024), John Moore, Karen Rothwell, Christopher Spokes (until Aug 2024 and Lesley Thompson (Chair from Jan 2025).

Working Groups held during the year:

Planning & Development of Greater Cambridge

David Adamson, Dinah Brooks, Brian Cleary, Baroness Janet Cohen, 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 2025 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 2025, 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.

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the annual financial statements from our general commercial and company specific experience, through discussion with the trustees (as required by auditing standards), and from inspection of the charitable company's regulatory correspondence, and we discussed with the trustees the policies and procedures regarding compliance with laws and regulations. We communicated identified laws and regulations throughout our team and remained alert to any indication to non-compliance throughout the audit; the audit team are deemed both competent and capable of identifying non-compliance with rules and regulations.

The potential effect of these laws and regulations on the annual financial statements varies considerably. Firstly, the charitable company is subject to laws and regulations that directly affect the annual financial statements including financial reporting legislation and taxation legislation, and we assessed the extent of compliance with these laws and regulations as part of our procedures on the related annual account items. Secondly, the charitable company is subject to other laws and regulations where the consequences of non-compliance could have a material effect on the amounts or disclosures in the financial statements, for instance non-compliance with sector specific regulations. We assessed the risk of fraud in the financial statements through discussion with management and from our experience of the charitable company. We communicated identified fraud risk areas throughout our team and remained alert to any indication of fraud throughout the audit. In particular, we assessed the potential impact of the global pandemic known as Covid-19 on the risk of fraud. We did not identify any instances of fraud during the course of our audit.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the trustees and inspection of regulatory and legal correspondence, if any. Through these procedures, we did not become aware of any actual or suspected non-compliance with laws and regulations. Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's members and trustees those matters we are required to state to them in an Auditors Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Naomi Jane Hedger (Senior Statutory Auditor)
for and on behalf of Chater Allan LLP
Chartered Accountants and
Statutory Auditors
7 Quay Court, Colliers Lane,
Stow-cum-Quay, CB25 9AU

Date: 19 November 2025

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES AND INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2025**

	Note	UNRESTRICTED FUNDS Non Designated Funds £	Designated Funds £	RESTRICTED FUNDS £	TOTAL FUNDS 2025 £	TOTAL FUNDS 2024 £
Income from:						
Donations and legacies	3	184,856	-	256,477	441,333	349,824
Charitable activities:						
Estates	4a	228,251	-	-	228,251	226,099
Education and Awareness	4b	23,299	-	-	23,299	18,930
Communication & Membership Services	4c	105,138	-	-	105,138	75,929
Other trading activities:						
Subsidiary companies turnover		99,149	-	-	99,149	104,385
Investment income		168,105	-	-	168,105	157,957
Other income	5	3,407	-	66,865	70,272	167,399
Total income		812,205	-	323,342	1,135,547	1,100,523
Expenditure on:						
Raising funds:						
Cost of generating voluntary income		17,711	-	-	17,711	24,161
Investment management costs		11,012	-	-	11,012	13,776
Charitable activities:						
Estates	6	380,676	20,961	104,599	506,236	569,555
Planning & Green Spaces Campaign	6	58,735	13,360	53,985	126,080	55,688
Education and Awareness	6	66,555	-	-	66,555	54,150
Communication & Membership Services	6	126,094	-	-	126,094	115,125
Other expenditure	6b	-	-	66,865	66,865	170,931
Total expenditure		660,783	34,321	225,449	920,553	1,003,386
Net (expenditure)/income before transfers and gains and losses on investments		151,422	(34,321)	97,893	214,994	97,137
Unrealised (losses)/gains on investment properties	15	-	-	-	-	(126,994)
Unrealised (losses)/gains on investments	15	(103,168)	-	-	(103,168)	182,575
Realised gains on investments		-	-	-	-	88
Net income (expenditure)/income for the year	9	48,254	(34,321)	97,893	111,826	152,806
Transfers between funds:	21					
Fixed Asset Reserve Fund		(116,533)	116,533	-	-	-
Strategic Property Investment Reserve		-	-	-	-	-
Leper Chapel & Barnwell Meadows Fund		-	-	-	-	-
The Callan Fund		-	-	-	-	-
Estate Improvement Fund		-	-	-	-	-
Restricted fund transfers		-	-	-	-	-
Net movement in funds		(68,279)	82,212	97,893	111,826	152,806
Reconciliation of funds:						
Total funds brought forward		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
Total funds carried forward		3,270,594	7,695,425	336,570	11,302,589	11,190,763
Made up of:						
Charity funds in Group Balance Sheet		3,184,894	7,695,425	336,570	11,216,889	11,104,115
Funds retained in the subsidiary companies		85,700	-	-	85,700	86,648
		3,270,594	7,695,425	336,570	11,302,589	11,190,763

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

BALANCE SHEET
AS AT 31 MARCH 2025

	Note	Charity £	2025 Trading Subsidiaries £	Group £	2024 Group £
FIXED ASSETS					
Tangible assets	13	1,267,144	-	1,267,144	1,151,559
Heritage assets	14	86,936	-	86,936	86,936
Investments	15	8,812,202	240,000	8,865,041	8,968,209
		<u>10,166,282</u>	<u>240,000</u>	<u>10,219,121</u>	<u>10,206,704</u>
CURRENT ASSETS					
Stocks	16	292	-	292	2,030
Debtors	17	201,323	14,969	127,409	146,011
Cash at bank and in hand		1,009,054	119,838	1,128,892	1,057,449
		<u>1,210,669</u>	<u>134,807</u>	<u>1,256,593</u>	<u>1,205,490</u>
CREDITORS: amounts falling due within one year	18	<u>156,909</u>	<u>101,946</u>	<u>169,972</u>	<u>221,431</u>
NET CURRENT ASSETS		1,053,760	32,861	1,086,621	984,059
CREDITORS: amounts falling due after one year	19	3,153	-	3,153	-
NET ASSETS		<u>11,216,889</u>	<u>272,861</u>	<u>11,302,589</u>	<u>11,190,763</u>
THE FUNDS OF THE CHARITY:					
Restricted Income Funds	21	336,570	-	336,570	238,677
Unrestricted Income Funds:					
Designated Funds:					
Fixed Asset Reserve Fund	21	1,354,080	-	1,354,080	1,237,547
Strategic Property Investment Reserve	21	5,208,000	-	5,208,000	5,208,000
Leper Chapel & Barnwell Meadows Fund	21	105,560	-	105,560	105,560
Estate Improvement Fund	21	194,527	-	194,527	205,405
The Callan Fund	21	846,618	-	846,618	856,701
Habitat Bank	21	(13,360)	-	(13,360)	-
Non Designated Funds:					
General Fund		3,184,894	272,761	3,270,594	3,338,873
Subsidiary Shares		-	100	-	-
TOTAL CHARITY FUNDS	22	<u>11,216,889</u>	<u>272,861</u>	<u>11,302,589</u>	<u>11,190,763</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 13 November 2025 and signed on its behalf by:

Karen Rothwell, Chair

Lesley Thompson, Treasurer

**CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2025**

	Note	2025 £	2024 £
Cash flows from operating activities:			
Net cash used in operating activities	a)	37,045	81,714
Cash flows from investing activities:			
Dividends, interest and rents from investments		168,105	157,957
Proceeds from the sale of property, plant and equipment		-	-
Purchase of property, plant and equipment		(133,707)	(9,693)
Proceeds from sale of investments		-	17,397
Purchase of investments		-	-
Net cash (used in)/provided by investing activities		34,398	165,661
Change in cash and cash equivalents in the reporting period		71,443	247,375
Cash and cash equivalents at the beginning of the reporting period		1,057,449	810,074
Cash and cash equivalents at the end of the reporting period	b)	1,128,892	1,057,449

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	111,826	152,806
Depreciation charges	18,122	13,534
Losses/(Gains) on investments	103,168	(182,663)
Unrealised (losses)/gains on investment properties	-	126,994
Dividends, interest and rents from investments	(168,105)	(157,957)
(Profit)/loss on sale of fixed assets	-	-
(Increase)/decrease in stocks	1,738	-
Decrease/(increase) in debtors	18,602	6,027
(Decrease)/increase in creditors	(48,306)	122,973
Net cash inflow/(used) in operating activities	37,045	81,714

b) Analysis of cash and cash equivalents

Cash at bank and in hand	<u>1,128,892</u>	<u>1,057,449</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

	2025		2024	
	Unrestricted	Restricted	Unrestricted	Restricted
	£	£	£	£
Grants and donations	183,202	256,477	74,723	205,101
Legacies and bequests	1,654	-	70,000	-
	<u>184,856</u>	<u>256,477</u>	<u>144,723</u>	<u>205,101</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	2025		2024	
	Unrestricted	Restricted	Unrestricted	Restricted
	£	£	£	£
a. Estates				
Grants & donations	2,822	-	2,943	-
Rents received	186,017	-	186,660	-
Visitor collection boxes	4,796	-	4,664	-
Other income	30,866	-	31,215	-
Sales and sundries	3,750	-	618	-
	<u>228,251</u>	<u>-</u>	<u>226,099</u>	<u>-</u>
b. Education and awareness				
Grants & donations	-	-	-	-
School visits	23,299	-	18,930	-
	<u>23,299</u>	<u>-</u>	<u>18,930</u>	<u>-</u>
c. Communication & Membership Services				
Subscriptions and gift aid	100,159	-	69,245	-
Events	4,978	-	6,684	-
	<u>105,138</u>	<u>-</u>	<u>75,929</u>	<u>-</u>

5. GRANT INCOME AND OTHER INCOME

During the year the Charity received the following unrestricted grants:

	2025 £	2024 £
Rural Payments Agency	2,823	2,823
	<u>2,823</u>	<u>2,823</u>

During the year the Charity received restricted grants totalling: £72,066 (2024: £261,734). Grant income where the funds are passed through the Charity, and are not directly managed by the Charity are treated as other income.

	2025 £	2024 £
During the year the Charity received the following other income:		
Grant income through Charity for external projects (see note 6b)	66,865	166,731
Loan Interest	1,563	668
Other income	1,844	-
	<u>70,272</u>	<u>167,399</u>

6. COST OF CHARITABLE ACTIVITIES

Activity	Activities undertaken directly £	Governance and support costs (note 7) £	Total Charity Unrestricted £	Trading Subsidiaries £	Total Charity Restricted £	2025 Total £
Estates	288,796	91,259	380,055	21,582	104,599	506,236
Planning & Green Spaces Campaign	65,531	6,564	72,095	-	53,985	126,080
Education and Awareness	55,469	11,086	66,555	-	-	66,555
Communication & Membership Services	103,850	22,244	126,094	-	-	126,094
	<u>513,646</u>	<u>131,153</u>	<u>644,799</u>	<u>21,582</u>	<u>158,584</u>	<u>824,965</u>

6b. Other expenditure

	2025 £	2024 £
Grant income through Charity for external projects	66,865	170,931
	<u>66,865</u>	<u>170,931</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	35,673	3,571	7,685	2,817
Office rates, light, heat and repairs	7,070	708	1,523	558
Insurance	13,505	1,351	1,351	450
Postage, stationery and telephone	16,075	3,210	6,321	1,167
Publications and subscriptions	139	-	832	208
Sundry expenses	671	67	145	53
Depreciation	1,065	107	229	84
Governance (note 8)	17,061	2,073	4,159	1,227
	<u>91,259</u>	<u>11,086</u>	<u>22,244</u>	<u>6,564</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

	2025	2024
	£	£
Auditor's remuneration	10,200	7,350
Auditor's remuneration previous years	1,950	1,470
Professional fees	1,430	28
Committee Members' expenses	24	-
Meeting expenses	483	41
Support costs	10,433	12,924
	<u>24,519</u>	<u>21,813</u>

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated:

After charging/(crediting):

	2025	2024
	£	£
Depreciation of fixed assets	18,122	13,534
Auditors' remuneration	<u>10,200</u>	<u>9,300</u>

10. INTEREST PAYABLE AND SIMILAR CHARGES

	2025	2024
	£	£
Leasing	278	267
	<u>278</u>	<u>267</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

	2025	2024
	£	£
Wages and salaries	362,323	323,104
Pension costs	15,808	13,890
Social security costs	27,527	24,422
	<u>405,658</u>	<u>361,416</u>

One employee received £60,000 or more during the current year.

Key management personnel received total employment benefits including pension contributions of £95,872 (2024: £103,617)

The members of the Board of Management received no remuneration during the year (2024: £nil).

No member of the Board received expenses in respect of committee meetings and travel during the year (2024: £Nil).

	2025	2024
	No	No
The average full time equivalent number of employees during the year was:	<u>10</u>	<u>10</u>

Included in insurance in support costs is a charge of £2,537 (2024: £2,382) 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 2024	1,241,187	53,585	112,929	1,407,700	6,664	1,414,365
Additions	86,143	6,817	40,746	133,707	-	133,707
Disposals	-	-	-	-	-	-
Transfer from Investment Property	-	-	-	-	-	-
At 31 March 2025	<u>1,327,330</u>	<u>60,402</u>	<u>153,675</u>	<u>1,541,407</u>	<u>6,664</u>	<u>1,548,071</u>
Depreciation:						
At 1 April 2024	113,348	51,367	92,374	257,089	5,716	262,805
Charge for year	6,591	1,916	8,666	17,174	948	18,122
On disposals	-	-	-	-	-	-
At 31 March 2025	<u>119,939</u>	<u>53,283</u>	<u>101,040</u>	<u>274,263</u>	<u>6,664</u>	<u>280,927</u>
Net book value:						
At 31 March 2025	<u>1,207,391</u>	<u>7,119</u>	<u>52,635</u>	<u>1,267,144</u>	<u>-</u>	<u>1,267,144</u>
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>

Included within fixtures and fittings additions above is an asset held under a finance lease with a net book value of £3,744; depreciation charged in the year totalled £264.

The historical cost of freehold land and buildings comprises:

	Freehold Land & Buildings 2025 £
Wandlebury estate	983,668
Coton	117,019
Bin Brook Meadows	40,000
Granchester	500
Madingley (Deemed cost on transfer from Investment Property)	100,000
Tebbits Wood	86,143
	<u>1,327,330</u>

14. HERITAGE ASSETS CHARITY AND GROUP

	Charity and Group £
Cost or valuation:	
As at 1 April 2024	86,936
As at 31 March 2025	<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 2025
Cost or valuation:	£	£	£
As at 1 April 2024	5,448,000	3,520,209	8,968,209
Additions	-	-	-
Revaluation	-	-	-
Disposals	-	-	-
Transfer to Fixed Assets	-	-	-
Realised gains on disposals	-	-	-
Unrealised gains / (losses)	-	(103,168)	(103,168)
At 31 March 2025	<u>5,448,000</u>	<u>3,417,041</u>	<u>8,865,041</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. The Trustees believe the fair value of the Investment Properties, at 31 March 2025, are not materially different from the 31 March 2024 valuation.

PARENT CHARITY

	Investment in Subsidiaries	Quoted Investments	Investment Property	Total 2025
Cost or valuation:	£	£	£	£
As at 1 April 2024	187,161	3,520,209	5,208,000	8,915,370
Additions	-	-	-	-
Revaluation	-	-	-	-
Disposals	-	-	-	-
Transfer to Fixed Assets	-	-	-	-
Realised gains on disposals	-	-	-	-
Unrealised gains / (losses)	-	(103,168)	-	(103,168)
At 31 March 2025	<u>187,161</u>	<u>3,417,041</u>	<u>5,208,000</u>	<u>8,812,202</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. The Trustees believe the fair value of the Investment Properties, at 31 March 2025, are not materially different from the 31 March 2024 valuation.

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

	2025 Charity £	2024 Charity £
Books	292	2,030

17. DEBTORS

	2025 Charity £	2025 Subsidiaries £	2024 Charity £	2024 Subsidiary £
Gift aid and legacies	29,778	-	4,390	-
Grants and other debtors	2,479	-	3,569	-
Prepayments	6,801	-	31,181	-
Amount due from trading subsidiaries	88,883	-	99,876	-
Accrued income - Rents	2,957	13,220	4,916	6,203
Accrued income - Other	45,425	1,749	43,317	2,434
Loan: due within 1 year	25,000	-	25,000	-
Loan: due after 1 year	-	-	25,000	-
	<u>201,323</u>	<u>14,969</u>	<u>237,250</u>	<u>8,637</u>

18. CREDITORS: amounts falling due within one year

	2025 Charity £	2025 Subsidiaries £	2024 Charity £	2024 Subsidiary £
Trade creditors	52,442	495	12,614	235
Accruals & deferred income	93,084	8,690	190,671	5,209
Other creditors	10,787	92,761	10,631	100,951
Finance lease (see note 20)	595	-	997	-
	<u>156,909</u>	<u>101,946</u>	<u>214,913</u>	<u>106,394</u>

Included in Accruals & deferred income above is £34,311 relating to rental income received in advance (2024: £27,006).

19. CREDITORS: amounts falling due after one year

	2025 £	2024 £
Finance lease (see note 20)	3,153	-
	<u>3,153</u>	<u>-</u>

20. OBLIGATIONS UNDER FINANCE LEASES

	2025 £	2024 £
Net obligations repayable:		
Within one year	595	997
Between one and five years	3,153	-
	<u>3,748</u>	<u>997</u>

21. OTHER RESERVES**DESIGNATED FUNDS**

	2025	2024
	£	£
a) Fixed Asset Reserve Fund		
Balance at 1 April 2024	1,237,547	1,189,722
Transfers from/(to) Income and Expenditure:	116,533	47,825
Balance 31 March 2025	<u>1,354,080</u>	<u>1,237,547</u>
b) Strategic Property Investment Reserve		
Balance at 1 April 2024	5,208,000	5,479,994
Transfers from/(to) Income and Expenditure:	-	(271,994)
Balance 31 March 2025	<u>5,208,000</u>	<u>5,208,000</u>
c) Leper Chapel & Barnwell Meadows Fund		
Balance at 1 April 2024	105,560	105,771
Income	-	-
Expenditure	-	(211)
Transfers (to)/from Income and Expenditure:	-	-
Balance 31 March 2025	<u>105,560</u>	<u>105,560</u>
d) Estate Improvement Fund		
Balance at 1 April 2024	205,405	99,120
Expenditure	(10,878)	-
Transfers from/(to) Income and Expenditure:	-	106,285
Balance 31 March 2025	<u>194,527</u>	<u>205,405</u>
e) The Callan Fund		
Balance at 1 April 2024	856,701	765,661
Income	-	-
Expenditure	(10,083)	(3,960)
Transfers from/(to) Income and Expenditure:	-	95,000
Balance 31 March 2025	<u>846,618</u>	<u>856,701</u>
f) Habitat Bank		
Balance at 1 April 2024	-	-
Income	-	-
Expenditure	(13,360)	-
Transfers from/(to) Income and Expenditure:	-	-
Balance 31 March 2025	<u>(13,360)</u>	<u>-</u>
f) Summary of transfers to/(from) Income and Expenditure Account:		
Fixed Asset Reserve Fund	(116,533)	(47,825)
Strategic Property Investment Reserve	-	271,994
Leper Chapel & Barnwell Meadows Fund	-	-
Estate Improvement Fund	-	(106,285)
The Callan Fund	-	(95,000)
Habitat Bank	<u>(116,533)</u>	<u>22,884</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.

The Habitat Bank Fund a designated fund associated with establishing and maintaining Biodiversity Net Gain Habitat Bank at Coton Countryside Reserve. The fund is currently in deficit as these are upfront costs to the habitat bank.

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 2024	Grants and Donations	Legacies	Expenditure	Transfers	Total 2025
	£	£	£	£	£	£
Coton Countryside Fund	2,793	-	-	-	-	2,793
Wandlebury Funds	13,007	3,568	-	(1,458)	-	15,117
Specified Items Fund	29,224	20,000	-	(27,307)	-	21,917
Blue Plaque Fund	6,960	700	-	(3,018)	-	4,642
Coton S106 Ecology Fund	7,781	-	-	-	-	7,781
Cambridge Nature Network (Natural England)	-	36,682	-	(3,668)	-	33,014
Bourn Mill Repair Fund	12,070	150	-	(625)	-	11,595
Shelford and Stapleford Green Belt	17,725	12,352	-	(17,156)	-	12,921
Save the Coton Corridor	66,203	21,262	-	(20,141)	-	67,324
A Wilder Coton	20,072	17,827	-	-	-	37,899
National Philanthropic Trust	44,989	78,815	-	(51,368)	-	72,436
River Cam CAN	17,853	97,249	-	(97,017)	-	18,085
Wandlebury 70th Appeal	-	3,945	-	-	-	3,945
Save the Leper Chapel	-	5,064	-	-	-	5,064
Grantchester Meadows	-	25,727	-	(3,692)	-	22,036
	<u>238,677</u>	<u>323,340</u>	<u>-</u>	<u>(225,449)</u>	<u>-</u>	<u>336,570</u>

The Coton Countryside Fund: Funds for the improvement and ongoing maintenance of Coton Countryside Reserve

Wandlebury Funds:

- Memorial Features - The Memorial Benches and Plaques Fund: Funds for the purchase and maintenance of memorial benches and tree plaques. (closing balance £15,117).
- 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.

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.

The Coton S106 Ecology Fund: Funds to support ecological improvements in Coton Countryside Reserve provided by s106 agreements.

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

The Wandlebury 70th Birthday Appeal has been set up to fundraise for clocktower repairs, professional ecological invertebrate survey, restoration of the ring wall, a new tractor and warden staffing costs.

Save the Leper Chapel Fund has been set up for repairs to the building and grounds

Grantchester Meadows Fund is for income and expenditure associated with maintaining Grantchester Meadows

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 2025
	£	£	£	£
Restricted Funds	33,014	-	303,556	336,570
Designated Funds	1,321,066	5,953,560	420,799	7,695,425
Unrestricted Funds	-	2,911,481	359,113	3,270,594
	<u>1,354,080</u>	<u>8,865,041</u>	<u>1,083,468</u>	<u>11,302,589</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 2025 The Cambridge Preservation Society Limited recorded income of £82,578 and costs of £14,532 resulting in a net profit of £68,046. A Deed of Covenant payment of £68,994 is deemed to have been distributed to the charity.

For the year ended 31 March 2025 Orchard Publishing Co Limited recorded income of, £17,211 and costs of £7,050, resulting in a net profit, of £10,161.

A Deed of Covenant payment of £10,161 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 2024

	UNRESTRICTED FUNDS General Fund £	Designated Funds £	RESTRICTED FUNDS £	TOTAL FUNDS 2024 £
Income from:				
Donations and legacies	144,723	-	205,101	349,824
Charitable activities:				
Estates	226,099	-	-	226,099
Education and Awareness	18,930	-	-	18,930
Communication & Membership Services	75,929	-	-	75,929
Other trading activities:				
Subsidiary company turnover	104,385	-	-	104,385
Investment income	157,957	-	-	157,957
Other Income	668	-	166,731	167,399
Total income	728,691	-	371,832	1,100,523
Expenditure on:				
Raising funds:				
Cost of generating voluntary income	24,161	-	-	24,161
Cost of events, book sales etc.	13,776	-	-	13,776
Investment management costs	-	-	-	-
Charitable activities:				
Estates	359,114	4,171	206,270	569,555
Planning & Green Spaces Campaign	44,271	-	11,417	55,688
Education and Awareness	54,150	-	-	54,150
Communication & Membership Services	115,125	-	-	115,125
Other expenditure	-	-	170,931	170,931
Total expenditure	610,597	4,171	388,618	1,003,386
Net income/(expenditure) before transfers and gains and losses on investments	118,094	(4,171)	(16,786)	97,137
Unrealised gains on investment properties	(126,994)	-	-	(126,994)
Unrealised (gains)/losses on investments	182,575	-	-	182,575
Realised gains on investments	88	-	-	88
Net income for the year	173,763	(4,171)	(16,786)	152,806
Transfers between funds:				
	-	-	-	-
Fixed Asset Reserve Fund	(47,825)	47,825	-	-
Strategic Property Investment Reserve	271,994	(271,994)	-	-
Leper Chapel & Barnwell Meadows Fund	-	-	-	-
Estate Improvement Fund	(95,000)	95,000	-	-
Restricted Fund Transfers	(106,285)	106,285	-	-
Net movement in funds	196,647	(27,055)	(16,786)	152,806