

**Consolidated Cash Flow Statement
For the Year Ended 31 March 2011**

	2011 £	2011 £	2010 £
Net cash (outflow) from operating activities:			
Net (outgoing) resources for the period	(2,005,046)		(1,990,059)
Depreciation charges	2,665,922		2,683,751
Investment income	(661,610)		(636,343)
Interest charge	10,996		6,157
Finance lease charges	(116,331)		(116,333)
Increase/(Decrease) in creditors	71,468		(57,468)
Decrease/(Increase) in debtors	12,911		(7,473)
(Increase) in stocks	(3,502)		(684)
		(25,192)	(118,452)
Returns on investments and servicing of finance:			
Bank interest receivable	661,610		636,343
Interest payable	(10,996)		(6,157)
Finance lease charges	116,331		116,333
		766,945	746,519
Capital and investment expenditure:			
Proceeds of fixed asset disposals	-		3,000
Payments to acquire tangible fixed assets	24,897		(6,058)
		24,897	(3,058)
		766,650	625,009
Financing:			
Loan taken out	150,000		150,000
Loans repaid	(160,000)		(220,000)
Capital leasing payments	47,542		47,545
		37,542	(22,455)
Increase in cash and cash equivalents		804,192	602,554
Reconciliation of net cash flow to movement in net debt:			
Increase in cash and cash equivalents		804,192	602,554
Loans taken out		(150,000)	(150,000)
Loans repaid		160,000	220,000
Capital leasing payments		(47,542)	(47,545)
Change in net debt resulting from cash flows		766,650	625,009
Net debt at 1 April 2010		(875,828)	(1,500,837)
Net debt at 31 March 2011		(109,178)	(875,828)

Analysis of changes in net debt:

	At 01.04.10 £	Cash flows £	At 31.03.11 £
Cash at bank and in hand	144,771	4,453	149,224
Bank loans and overdrafts	(96,462)	(23,628)	(120,090)
Bank deposit	18,256,854	707,036	18,963,890
Finance lease	(18,795,991)	68,789	(18,727,202)
Loans	(385,000)	10,000	(375,000)
Total	(875,828)	766,650	(109,178)