

THE CICELY NORTHCOTE TRUST

COMPANY NUMBER: 640196

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

THE CICELY NORTHCOTE TRUST

REPORT OF THE DIRECTORS/COUNCIL OF MANAGEMENT

FOR THE YEAR ENDED 31 DECEMBER 2022

**CICELY NORTHCOTE TRUST, CHAIRMAN'S REPORT 2022**

It has been a privilege to complete my third and final year as Chair of the Cicely Northcote Trust.

It is clear that our model of operation: local trustees, supporting local organisations, maintaining strong personal links through the period of funding (and often subsequently too), has great merit. Through it we have been able to support and foster innovation. We are efficient but not bureaucratic. We are purposeful and friendly.

Last year I said we were looking forward to adding new trustees to our number. I expressed the hope that new trustees would bring us renewed vigour, fresh insights and life experience. Benedicta Oladimeji, Calvin Jackson and Joe Dugdale have joined us as new trustees during the year. We have already benefitted significantly from the particular talents that they bring and the contributions that they have made.

During the year we received a legacy from the estate of Mrs Pauline Robertson. She was a long-time trustee and supporter of the Trust. We are glad that she remembered us and has contributed to the on-going work of the Trust in this way.

I would like to thank Val Johnson-Bell, our Treasurer, for her unstinting work and for the support and friendship she has extended to me in my time as Chair. I note my thanks too to our administrator, Alice Achola-Omara. I have benefitted from her wisdom and experience throughout the year. I thank all my fellow trustees for their time and their dedication.

Finally, I extend grateful thanks to Mr Trevor Lane for his guidance throughout the year and the examination and preparation of the accounts. We note the continuing service we receive from Newton Investments in the stewarding of our funds.

Peter Truesdale

Chair

# THE CICELY NORTHCOTE TRUST

## REPORT OF THE DIRECTORS/COUNCIL OF MANAGEMENT (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2022

The Council of Management submit their annual report and financial statements for the year ended 31 December 2022, which have been prepared in accordance with current statutory requirements and the Trust's governing document.

#### 1 LEGAL AND ADMINISTRATIVE INFORMATION

The full name of the Charity is The Cicely Northcote Trust.

The Charitable Company was constituted by the Memorandum and Articles of Association dated 22 October 1959 and its Company registration number is 640196. The Charity has been registered with the Charity Commission and its registration number is 218231.

##### Directors/Council of Management

The Directors/Council of Management at the beginning and end of the year under review were:

Mr T Berhane  
Mr L A Daley  
Mr P A Davis (appointed on 9 February 2022)  
Mr M Downes  
Ms A Dawe  
Mr J Dugdale (appointed 29 September 2022)  
Mr A Hancock  
Mr C Jackson (appointed 29 September 2022)  
Mrs V Johnson-Bell

Mrs B E Oladimeji (appointed 21 June 2022)  
Mr P J Truesdale  
Miss J Wells

##### Principal Office

Camelford House  
89 Albert Embankment  
London  
SE1 7TP

##### Independent Examiner

T Lane  
Director in M N Jenks & Co Limited  
72 Commercial Road  
Paddock Wood  
Tonbridge  
Kent TN12 6DP

##### Bankers

NatWest Bank Plc  
Lambeth North CSB  
Westminster Bridge Road  
London  
SE1 7ZB

CafCash Limited  
Kings Hill  
West Malling  
Kent  
ME19 4TA

##### Investment Managers

Newton Investment Management Limited  
BNY Mellon Centre  
160 Queen Victoria Street  
LONDON  
EC4V 4LA

## THE CICELY NORTHCOTE TRUST

### REPORT OF THE DIRECTORS/COUNCIL OF MANAGEMENT (CONTINUED)

#### FOR THE YEAR ENDED 31 DECEMBER 2022

## 2 PRINCIPAL ACTIVITIES

### **Governance**

Sir Hugh Taylor continued to act as President of the Trust during 2022. Vice Presidents, Dr Nigel Bateman and Mrs PJS Lumsden continued to support the Trust.

Mr Peter Truesdale continued as Chairman of the Trust with Mr Alan Hancock as Vice Chair. Mrs Val Johnson-Bell continued as Treasurer.

During 2022 the Council Members met in February, April, September and December.

The Annual General Meeting of the Trust was held in June 2022 at the Carmelita Centre. In the absence of the President, the meeting was Chaired by Mr Peter Truesdale, Chair of Trust. This was the first face to face meeting involving funded projects since lockdown.

Miss Alice Achola-Omara continued in office as Administrative Officer.

### **CHARITABLE OBJECTIVES AND ACTIVITIES**

In 2022 the focus of the Trust was on projects supporting Social Enterprises and organisations that in the wake of the pandemic were working to prepare/re-skill individuals so that they are ready and able to enter/re-enter the world of work.

The new projects funded in 2022 were:

**Nehemiah** – to continue their work to help support vulnerable men with a history of addiction, crime and homelessness. They provide a 12-week recovery programme and second-stage move-on support, which is abstinence-based and where men can address the root causes of their addiction within a supportive environment.

**Youth Futures** – Their Leg Up Mentor Programme is to work with young people aged between 16-25 to identify their career aspirations and link them with a suitable mentor in the community or business e.g. a young person who dreams of becoming a barrister could be linked up with a local Court and undertake work experience.

**Unity Works** – This project specialises in supporting people with learning disability to gain skills, achieve qualifications and secure employment.

**Inspire at St Peter's** – Their NexGen Music Project is designed to engage local young people aged 16-25 through involvement in music activities as a creative skill. The programme will allow the young to learn new skills around music creation and production. Their skills will greatly improve their employment prospects such as in event management or marketing and PR.

**Toucan Employment** – This project works with people with learning difficulties and disabilities. They aim to reduce the social exclusion of their clients by aiding them to find and retain employment. The project's service is tailored to meet both the needs of the job-seeker and the employer by offering full support during the period of recruitment.

Additional funding was also given to Theatre Troupe to continue their brilliant work supporting young people with acute and complex mental health problems.

THE CICELY NORTHCOTE TRUST

REPORT OF THE DIRECTORS/COUNCIL OF MANAGEMENT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

3 FINANCIAL REVIEW

The Charity finished the year with a net surplus of £5,969 (2021 – gain of £43,200) and made a deficit on investment assets of £129,425 (2021 – gain of £245,103), leaving a balance of £1,725,919 (2021 - £1,849,375) on unrestricted funds.

4 INVESTMENTS

The investments of the Trust have been acquired in accordance with the powers available to the Trustees and are professionally managed by independent investment managers, Newton Investment Management Limited. Investments are held at a level, which generate sufficient funds to finance future projects.

5 RESERVES

Reserves are held at a level, which allows for sufficient income to be generated to meet project requirements and running costs of the Charity.

6 RISK ASSESSMENT

The major risks to which the Charity is exposed, as identified by the Trustees, have been reviewed and systems have been established to mitigate those risks.

7 APPOINTMENT OF DIRECTORS

New Members of the Council are appointed following consultation among the existing Council of Management.

THE CICELY NORTHCOTE TRUST

REPORT OF THE DIRECTORS/COUNCIL OF MANAGEMENT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

8 RESPONSIBILITIES OF DIRECTORS/COUNCIL OF MANAGEMENT

The Directors (who are also the trustees of The Cicely Northcote Trust for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Directors to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the Trust and of the financial activities of the Trust for that period. In preparing those financial statements the Directors are required to:

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

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

The Directors are responsible for the maintenance and integrity of the Charity and financial information included on the Charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The above report has been prepared in accordance with the small companies regime of the Companies Act 2006.

Signed on behalf of the Council of Management

PETER TRUESDALE  
DIRECTOR

Approved by the Board on: 20 April 2023

INDEPENDENT EXAMINER'S REPORT TO  
THE TRUSTEES OF CICELY NORTHCOTE TRUST

I report on the financial statements of the Trust for the year ended 31 December 2022 set out on pages 7 to 13.

RESPECTIVE RESPONSIBILITIES OF THE TRUSTEES AND INDEPENDENT EXAMINER

The charity's trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006. The charity's trustees consider that an audit is not required for this year (under section 144 of the Charities Act 2011) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under Part 16 of the Companies Act 2006 and is eligible for independent examination, it is my responsibility to:

- examine the accounts (under section 145 of the Charities Act);
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the Charities Act); and
- to state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S REPORT

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, no opinion is given as to whether the accounts present a 'true and fair' view, and the report is limited to the matters set out in the statement below.

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with Section 386 of the Charities Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under Section 396 of the Companies Act 2006 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the Charities SORP (FRS102 March 2018) (effective 1 January 2019).

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

27 April 2023  
72 Commercial Road  
Paddock Wood, Tonbridge, Kent

T Lane  
Director in M N Jenks & Co Limited  
Chartered Accountants

THE CICELY NORTHCOTE TRUST

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 DECEMBER 2022

<u>Income and Expenditure</u>	Unrestricted Funds <u>2022</u> £	Total <u>2021</u> £
<u>Incoming and Endowments from:</u>		
Donations and Legacies	29,986	25,838
Investments	37,197	36,709
<u>Total</u>	<u>67,183</u>	<u>62,547</u>
<u>Expenditure on:</u>		
Charitable Activities	(61,214)	(19,347)
Other	-	-
<u>Total Expenditure (Note 3)</u>	<u>(61,214)</u>	<u>(19,347)</u>
<u>Net income/(expenditure)</u>	<u>5,969</u>	<u>43,200</u>
Transfers between Funds	-	-
	<u>5,969</u>	<u>43,200</u>
<u>Net Gains (Losses) on Investment Assets</u>	<u>(129,425)</u>	<u>245,103</u>
Net Movement in Funds	(123,456)	288,303
Reconciliation of Funds		
Fund brought forward at 1 January 2022	<u>1,849,375</u>	<u>1,561,072</u>
Fund balances carried forward at 31 December 2022	<u>£ 1,725,919</u>	<u>£ 1,849,375</u>

The notes set out on pages 9 to 13 form an integral part of these financial statements.



BALANCE SHEET31 DECEMBER 2022

	<u>Notes</u>	<u>2022</u> £	<u>2021</u> £
Tangible Assets	5	482	642
Investments	6	1,673,084	1,802,430
		<u>1,673,566</u>	<u>1,803,072</u>
<u>CURRENT ASSETS</u>			
Debtors	7	2,348	2,264
Cash at Bank and in Hand		51,327	45,323
		<u>53,675</u>	<u>47,587</u>
<u>CREDITORS</u>			
Amounts falling due within one year	8	(1,322)	(1,284)
<u>NET CURRENT ASSETS</u>		<u>52,353</u>	<u>46,303</u>
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		<u>£ 1,725,919</u>	<u>£ 1,849,375</u>
<u>UNRESTRICTED FUNDS</u> (page 6)	9	<u>£ 1,725,919</u>	<u>£ 1,849,375</u>

For the financial year ended 31 December 2022 the Trust was entitled to exemption from audit under section 477 Companies Act 2006; and no notice has been deposited under section 476. The Directors acknowledge their responsibilities for ensuring that the Trust keeps accounting records which comply with section 386 of the Act and preparing accounts which give a true and fair view of the state of affairs of the Trust as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 which otherwise comply with the requirements of the Companies Act 2006, so far as applicable to the Trust.

The accounts have been prepared and delivered in accordance with the provisions of the Companies Act 2006 applicable to companies subject to the small companies regime.

Signed on behalf of the Board.

VAL JOHNSON-BELL  
DIRECTOR

Approved by the Board on: 20 April 2023

The notes set out on pages 9 to 13 form an integral part of these financial statements.

1 ACCOUNTING POLICIES

(a) Basis of Accounting

These financial statements have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102 March 2018) (effective 1 January 2019) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Charity constitutes a public benefit entity as defined by FRS 102.

(b) Depreciation

Fixed assets costing more than £200 are capitalised.

Depreciation is calculated to write off the cost of all such tangible fixed assets over their estimated useful lives at the following rates per annum:

Improvements to Property	- 25% on reducing instalments
Furniture and Fittings	- 25% on reducing instalments

(c) Income Recognition

i) Investment Income

Income from investments is stated at the amount received plus the related tax credits.

ii) Voluntary Income

Voluntary income is received by way of donations and is included in full in the Income and Expenditure account when receivable.

iii) Grants Receivable

Grants are recognised in full in the Statement of Financial Activities in the year in which they are receivable.

(d) Fixed Asset Listed Investments

Fixed asset listed investments are valued at market value at the balance sheet date. For those investments tradable on The Stock Exchange Electronic Trading Service (SETS), this is taken as the Last Traded Price. For other listed investments, market value is taken as mid market price at 31 December 2022. Any gain or loss on revaluation is taken to the SOFA.

(e) Resources Expended

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for expenditure. The Trust is not registered for VAT and accordingly expenditure is shown gross of irrecoverable VAT.

Charitable activities costs comprise those costs incurred directly on the objects of the Company and also those costs of an indirect nature necessary to support them.

(f) Allocation of Costs

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource.

# THE CICELY NORTHCOTE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

31 DECEMBER 2022

### 1 ACCOUNTING POLICIES (Continued)

#### (g) Funds Accounting

Funds held by the Trust are:

*Unrestricted general funds* - these are funds, which can be used in accordance with the charitable objects at the discretion of the Trustees.

*Designated funds* - these are funds set aside by the Trustees out of unrestricted general funds for specific future purposes or projects.

*Restricted funds* - these are funds that can only be used for particular restricted purposes within the objects of the Trust. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

#### (h) Leased Assets

Rental applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profit as incurred.

#### (i) Gains and Losses on Investment Assets

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

### 2 INVESTMENT INCOME

	<u>2022</u>	<u>2021</u>
	£	£
Investment Income consists of the following:		
Income from stock exchange investments	37,080	36,707
Income from cash held	117	2
	<u>£ 37,197</u>	<u>£ 36,709</u>

### 3 TOTAL EXPENDITURE

	<u>Charitable Activities</u>				
	<u>Grants Made</u>	<u>Support Costs</u>	<u>Governance Related</u>	<u>2022 Total</u>	<u>2021 Total</u>
	£	£	£	£	£
Unity Works	6,067	-	-	6,067	-
Youth Futures	7,500	-	-	7,500	-
Theatre Troupe	7,000	-	-	7,000	5,000
Nehemiah Project	10,000	-	-	10,000	-
Inspires of St Peter's	7,500	-	-	7,500	-
Toucan Employment	7,489	-	-	7,489	-
Office Costs	-	2,511	7,531	10,042	9,817
Salary Costs	-	1,084	3,254	4,338	3,288
Independent Examiner's Fees	-	-	1,278	1,278	1,242
	<u>£ 45,556</u>	<u>£ 3,595</u>	<u>£ 12,063</u>	<u>£ 61,214</u>	<u>£ 19,347</u>

Support costs include depreciation of £160 (2021 - £214).

THE CICELY NORTHCOTE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

31 DECEMBER 2022

4	<u>STAFF COSTS</u>	<u>Total</u> <u>2022</u> £	<u>Total</u> <u>2021</u> £
	Staff Costs are as follows:		
	Wages and Salaries	4,074	3,060
	Social Security Costs	-	-
	Pension Contributions	264	228
		<u>£ 4,338</u>	<u>£ 3,288</u>

The Company had 1 employee during the year ending 31 December 2022 (2021 - 1). There were no employees with emoluments above £60,000 p.a.

5	<u>TANGIBLE FIXED ASSETS - For Charity Use</u>	<u>Total</u> £	<u>Office Equipment</u> <u>And Furniture</u> £	<u>Improvements</u> <u>to Property</u> £
	<u>Cost:</u>			
	At 1 January 2022	5,604	3,932	1,672
	Additions	-	-	-
	Disposals	-	-	-
	<u>At 31 December 2022</u>	<u>5,604</u>	<u>3,932</u>	<u>1,672</u>
	<u>Depreciation:</u>			
	At 1 January 2022	4,962	3,290	1,672
	Charge for Year	160	160	-
	Released by Disposals	-	-	-
	<u>At 31 December 2022</u>	<u>5,122</u>	<u>3,450</u>	<u>1,672</u>
	<u>BOOK VALUE:</u>			
	<u>At 31 December 2022</u>	<u>£ 482</u>	<u>£ 482</u>	<u>£ -</u>
	<u>At 31 December 2021</u>	<u>£ 642</u>	<u>£ 642</u>	<u>£ -</u>

6	<u>FIXED ASSET INVESTMENTS</u>	<u>Total</u> £	<u>Listed</u> <u>Investments</u> £	<u>Building Society</u> <u>&amp; Term Deposit</u> <u>Accounts held in UK</u> £
	Market Value 1 January 2022	1,802,430	1,781,702	20,728
	Additions at cost	79	-	79
	Disposals at opening book value	-	-	-
	Net Unrealised investment gains (losses)	(129,425)	(129,425)	-
	<u>Market Value 31 December 2022</u>	<u>£ 1,673,084</u>	<u>£ 1,652,277</u>	<u>£ 20,807</u>

All Listed Investments are held within the UK.

THE CICELY NORTHCOTE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

31 DECEMBER 2022

6 FIXED ASSET INVESTMENTS (cont'd...)

Fixed Asset Investments include the following holdings which constitute more than 5% of the value of the portfolio:

	<u>Market Value</u> £	<u>% of Value of</u> <u>Portfolio</u>
1,057,389.45 units Newton Growth and Income Fund for Charities	£ 1,652,277	98.76
	<u>                    </u>	<u>                    </u>
	<u>2022</u>	<u>2021</u>
Historical cost of listed investments	£ 754,311	£ 754,311
	<u>                    </u>	<u>                    </u>

7 DEBTORS

Other Debtors	-	-
Prepayments	2,348	2,264
	<u>                    </u>	<u>                    </u>
	£ 2,348	£ 2,264
	<u>                    </u>	<u>                    </u>

8 CREDITORS: Amounts falling due within one year

Accruals	1,293	1,257
Other Creditors	29	27
	<u>                    </u>	<u>                    </u>
	£ 1,322	£ 1,284
	<u>                    </u>	<u>                    </u>

9 <u>MOVEMENT IN UNRESTRICTED FUNDS</u>	<u>General</u> <u>Funds</u> £	<u>Designated</u> <u>Projects</u> <u>Funds</u> £	<u>Total</u> £
Balance at 1 January 2022	1,849,375	-	1,849,375
Incoming Resources	67,183	-	67,183
Other recognised gains (losses)	(129,425)	-	(129,425)
Transfers	(76,623)	76,623	-
Outgoing Resources	(15,658)	(45,556)	( 61,214)
	<u>                    </u>	<u>                    </u>	<u>                    </u>
<u>Balance at 31 December 2022</u>	<u>£ 1,694,852</u>	<u>£ 31,067</u>	<u>£ 1,725,919</u>
Balance at 1 January 2021	1,556,072	5,000	1,561,072
Incoming Resources	62,547	-	62,547
Other recognised gains (losses)	245,103	-	245,103
Transfers	-	-	-
Outgoing Resources	(14,347)	(5,000)	(19,347)
	<u>                    </u>	<u>                    </u>	<u>                    </u>
<u>Balance at 31 December 2021</u>	<u>£ 1,849,375</u>	<u>£ -</u>	<u>£ 1,849,375</u>

THE CICELY NORTHCOTE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

31 DECEMBER 2022

10 OPERATING LEASE COMMITMENTS

The Company has an operating lease commitment of £13,689, in respect of land and buildings excluding service charge, of which £6,084 is payable within one year and £7,605 is payable between 1 and 5 years.

11 TRUSTEES' REMUNERATION AND EXPENSES

No expenses payments were made for 2022 (2021 - £Nil). No Trustees' remuneration was paid during the year (2021 - £Nil).

THE CICELY NORTHCOTE TRUST

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

	<u>2022</u>	<u>2021</u>
	<u>£</u>	<u>£</u>
<u>INCOME</u>		
Income from quoted investments	37,080	36,707
Subscriptions and Donations	2,250	4,530
Legacies	27,736	21,308
Caf/Interest	117	2
	<u>        </u>	<u>        </u>
Total Income	67,183	62,547
		<u>        </u>
<u>EXPENDITURE</u>		
Rent and Rates and Service Charges	8,095	7,603
Insurance	541	590
Cleaning and Maintenance	180	195
Accountancy	1,278	1,242
Office and General Expenses	899	1,071
Depreciation	160	214
Salary Costs (incl. payroll company)	4,338	3,288
IT and Website Expenses	167	144
Allocated to Project Support Costs	(3,595)	(3,276)
	<u>        </u>	<u>        </u>
	(12,063)	(11,071)
		<u>        </u>
Project Costs:		
Unity Works	6,067	-
Youth Futures	7,500	-
Nehemiah Project	10,000	-
Inspires at St Peter's	7,500	-
Theatre Troupe	7,000	5,000
Toucan Employment	7,489	-
Support Costs	3,595	3,276
	<u>        </u>	<u>        </u>
	(49,151)	(8,276)
	<u>        </u>	<u>        </u>
<u>Net Income (Expenditure) for the Year</u>	<u>£ 5,969</u>	<u>£ 43,200</u>