

**THE INSPIRE AND ACHIEVE FOUNDATION**  
**(A Company Limited by Guarantee)**

**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2019**

**Dains LLP**  
**Chartered Accountants**  
**St John's Court**  
**Wiltell Road**  
**Lichfield**  
**Staffordshire**  
**WS14 9DS**

**THE INSPIRE AND ACHIEVE FOUNDATION  
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FOR THE YEAR ENDED 31 MARCH 2019**

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**THE INSPIRE AND ACHIEVE FOUNDATION**  
**(A Company Limited by Guarantee)**

**Reference and Administrative Information**

Charity Registration Number: 1129402

Company Registration Number: 06849534

Registered Office: 39d Stockwell Gate  
Mansfield  
Nottinghamshire  
NG18 1LA

Website: [www.inspireachieve.co.uk](http://www.inspireachieve.co.uk)

Directors/Trustees: Andrew M Tucker (Chairman)  
Michael H W Cannon  
Yvonne L Card  
Dame Asha Khemka DBE, OBE  
Alexandra E Peace-Gadsby  
Keith W Rodgers

Director (Executive): Pippa Carter

Independent Examiner: A P Morris FCA  
of Dains LLP  
Chartered Accountants  
St John's Court  
Wiltell Road  
Lichfield  
Staffordshire  
WS14 9DS

Principal Bankers: Lloyds Bank  
Stockwell Gate  
Mansfield

**THE INSPIRE AND ACHIEVE FOUNDATION**  
**(A Company Limited by Guarantee)**  
**TRUSTEES REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2019**

The Trustees present their report together with the financial statements of the charity for the year ended 31 March 2019. The financial statements have been prepared in accordance with the accounting policies set out in note 1 and comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014.

The reference and administrative information on page 1 forms part of this report.

### **Structure, Governance and Management**

#### **Governing Document**

The Inspire and Achieve Foundation is a charitable company limited by guarantee. It was incorporated on 17 March 2009 and registered as a charity on 5 May 2009. The charity was established under a memorandum of association which established the objects and powers of the charitable company and is governed under its articles of association. In the event of the company being wound up the members are required to contribute an amount not exceeding £1.

#### **Recruitment and Appointment of the Board of Trustees**

The directors of the charitable company are its trustees for the purpose of charity law. The articles of association state that there must be a minimum of two trustees. New trustees are usually identified from amongst the local community. The Inspire and Achieve Foundation strives to ensure that trustees have the relevant business and practical experience required. They are appointed by ordinary resolution to serve for a period of four years.

#### **Trustee Induction and Training**

The induction process for any newly appointed trustee comprises an initial meeting with the Board of Trustees, at which a pack is provided. This includes a copy of the memorandum and articles of association, copy of the most recent annual report and accounts, copy minutes of previous trustees' meetings and a copy of the charity commission guidance 'The Essential Trustee'.

#### **Risk Management**

The trustees implement a risk management strategy which comprises:

- An annual review of the risks which the charity may face
- The establishment of systems and procedures to mitigate those risks identified, including young people and vulnerable adults policy.

#### **Organisational Structure**

The foundation is managed by the Director (Executive) who reports to the Board of Trustees. Programmes are delivered in partnership with other charities and voluntary organisations in furtherance of the foundation's objectives. There are 17 members of staff in total. All members of staff are directly employed by the Foundation. In the past year one Trustee has left The Inspire and Achieve Foundation, bringing the total to six Trustees. New Trustees are asked to apply in writing to the charity, and declare any conflicts of interest so that their application can be assessed by the Trustee Board. A vote is then taken in the next Board meeting as to whether an appointment should be made.

#### **Objectives and Activities for the Public Benefit**

The Inspire and Achieve Foundation (IAF) is a registered charity with a single charitable object: The advancement of education of young people from regeneration areas.

IAF currently operates with a focus on the Mansfield and Sutton in Ashfield area and its activities target young people aged 16-25 who are not in education, employment or training (NEET), or who are at risk of falling into this category. IAF acts as a resource providing advice and educational programmes to enable young people to advance in life.

**THE INSPIRE AND ACHIEVE FOUNDATION**  
**(A Company Limited by Guarantee)**  
**TRUSTEES REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2019 (Continued)**

**Objectives and Activities for the Public Benefit (continued)**

IAF went through an organisation wide business planning process in the 2017/18 financial year, and as a result has a new mission statement; ‘Inspiring young people: Empowering them to achieve their best’.

IAF’s charitable objectives are to raise the aspirations and achievements of disadvantaged young people, and those not in education, employment and training by:

- Inspiring and supporting them to make positive changes in their lives,
- Inspiring and supporting them to find progression routes into education and employment,
- Working in partnership with educational organisations, other third sector organisations, and business to signpost, create, and provide positive progression routes and supported activities.

As part of the business planning process these objectives were translated into six strategic goals to help structure the development of the charity:

1. To inspire more young people to raise their aspirations.
2. To empower more young people with the life skills and confidence to achieve their full potential.
3. To enable more young people to sustain their progression.
4. To increase the Inspire and Achieve Foundation’s profile and engage wider society encouraging them to take a more supportive view of disadvantaged young people.
5. To ensure the Inspire and Achieve Foundation has adequate resources and operate a financially sustainable model.
6. To build organisational capacity for future growth.

**Public Benefit**

The trustees confirm that they have referred to the guidance contained in the Charity Commission’s general guidance on public benefit when reviewing the charity’s aims and objectives and have complied with their duties under the Charities Act 2011.

**Achievements and Performance**

2018/19 has seen the Foundation deliver much needed assistance to young people on the margins of society. The Inspire and Achieve Foundation has helped 338 individuals over the course of the year (up from 291 in 2017/18), with 70% of them progressing into employment, education or training within the financial year, and many with planned progressions for the new financial year. This is a great outcome given that over 45% of our participants have poor mental health, 18% have disclosed learning difficulties (with many more undiagnosed), and many have a complex mix of housing issues, addiction issues, criminal records, are young parents or have come through the care system.

Project activity within the year has been as follows:

Stage 1 Football Project: 32 participants (35 in 2017/18)

Stage 1 Boxing Project: 52 participants (42 in 2017/18)

Stage 1 Outreach, Mentoring and IAG programme: 74 participants (90 in 2017/18)

Stage 1 Communi-Tea Project: 24 participants (started January 2019)

Stage 2 Prince’s Trust Team Programme: 101 participants (42 in 2017/18)

Stage 2 Mentoring and IAG programme: 291 participants (243 in 2017/18)

Stage 3 Participation, Mentoring and IAG programme: 100 participants (87 in 2017/18)

**Stage 1** projects focus on outreach and engagement, capturing the interest and gaining the trust of the young person. They are on-going programmes run in a community venue for a couple of hours a week. The new Stage1 Communi-Tea project started in January 2019, which tackles social isolation and provides a non-sports based and female friendly project to complement the boxing and football programmes running.

**THE INSPIRE AND ACHIEVE FOUNDATION**  
**(A Company Limited by Guarantee)**  
**TRUSTEES REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2019 (Continued)**

**Achievements and Performance (continued)**

IAF conducts outreach work on the streets, via hostels, and through referral agencies, attracting hard to reach individuals with enjoyable and fun Stage 1 activities. We offer IAG and mentoring to young people who attend, and we either help them directly or refer them onto specialists where needed. The advice given at this stage tends to be around resolving problems and issues in their personal lives.

These Stage 1 activities then help to:

- Build self- esteem and self-awareness,
- Address anti-social behaviours and managing conflict,
- Teach respect and community awareness, and
- Motivate and inspire young people to change their lives.

**Stage 2** projects build upon the progress made at Stage 1, and steps up the level of commitment required from individuals. Stage 2 projects have an element of classroom based learning, where key messages from Stage 1 activity are reinforced and where teaching addresses areas such as employability skills, anger management, body-language, behaving responsibly, and taking control of your own future. One-to-one mentoring is provided and action planning is built into the taught sessions. These IAG sessions tend to focus more on progression into education and employment.

IAF has expanded its delivery of the Princes Trust Team Programme into Sutton in Ashfield and Warsop/ Worksop in 2018/19, with 101 young people attending the programme within the year. Each programme is 12 weeks long and includes a residential, community projects, work experience and a final presentation.

In addition to mentoring, IAF also brokers, where appropriate, the following: work experience placements, volunteering opportunities and training/qualifications from alternative providers.

**Stage 3:** Stage 3 activity involves the provision of one-to-one support and mentoring for those young people who still need assistance once they have progressed into employment or education. They can also participate in our Stage 1 activities if available. The objective of this Stage 3 support is to ensure that the progression is sustained and that a period of personal crisis does not jettison the young person back into unemployment or cause them to leave education.

**Reserves Policy**

Funds totalled £79,698 at 31 March 2019 comprising restricted funds £11,866 and unrestricted funds £67,832. The agreed reserves policy is to maintain free reserves at a level that is sufficient to cover three months salaries (£40k in 2018/19). It is the Directors' intention to build free reserves during the current year to cover the expansion of the charity and its payroll.

**Plans for Future Periods**

2019/20 will see the charity build upon its operational successes, and see its projects gain further momentum within the community. Key delivery activities planned for the year are as follows:

- The expansion of Prince's Trust Team programme to 2 new locations in Nottingham
- The expansion of Stage 1 projects and mentoring to include "through the gate" intensive mentoring for offenders
- The continued delivery of Stage 2 and Stage 3 mentoring
- Develop more Stage 2 training programmes and secure appropriate funding

**THE INSPIRE AND ACHIEVE FOUNDATION**  
**(A Company Limited by Guarantee)**  
**TRUSTEES REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2019 (Continued)**

With regards to financial management and governance, key objectives over the 2019/20 year are as follows:

- To diversify the charity funding base and to secure enough funding to deliver project activity and build reserves.
- To review governance, policies and procedures over the course of the year to ensure that all documents and practices provide maximum support to the needs and activities of the charity as it grows and are in line with the Matrix Quality Standard for Information Advice and Guidance and GDPR.

**Trustees' Responsibilities in Relation to the Financial Statements**

The trustees (who are also directors of The Inspire and Achieve Foundation for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Independent Examiner**

A resolution will be proposed at the Annual General Meeting that A P Morris FCA of Dains LLP be reappointed as independent examiner of the charity for the ensuing year.

**Small Company Exemptions**

This report is prepared in accordance with the special provisions relating to small companies within part 15 of the Companies Act 2006.

Approved by the Board of Trustees on 10 December 2019 and signed on its behalf:

Yvonne Card  
Director

**THE INSPIRE AND ACHIEVE FOUNDATION**  
**(A Company Limited by Guarantee)**

**Independent Examiner's Report to the Trustees of The Inspire and Achieve Foundation**

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2019 which are set out on pages 7 to 13.

**Responsibilities and basis of report**

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

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

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

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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

A P Morris FCA  
of Dains LLP  
St John's Court  
Wiltell Road  
Lichfield  
Staffordshire  
WS14 9DS

10 December 2019



**THE INSPIRE AND ACHIVE FOUNDATION**  
**(A Company Limited by Guarantee)**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**(INCLUDING INCOME AND EXPENDITURE ACCOUNT)**  
**FOR THE YEAR ENDED 31 MARCH 2019**

	Notes	Unrestricted Funds	Restricted Funds	Total Funds 2019	Total Funds 2018
		£	£	£	£
<b>Income from:</b>					
Grants and donations	3	24,984	32,278	57,262	55,283
Bank Interest		276	-	276	115
Charitable activities	4	397,531	26,125	423,656	315,984
Fundraising		1,750	-	1,750	-
		-----	-----	-----	-----
<b>Total Income</b>		424,541	58,403	482,944	371,382
		-----	-----	-----	-----
<b>Expenditure on:</b>					
Raising funds	5	3,844	-	3,844	2,509
Charitable activities	7	380,865	56,208	437,073	324,877
Governance	8	13,206	-	13,206	9,379
		-----	-----	-----	-----
<b>Total Expenditure</b>		398,095	56,028	454,123	336,765
		-----	-----	-----	-----
Net Income/ (Expenditure)		26,446	2,375	28,821	34,617
<b>Total Funds Brought Forward</b>		41,386	9,491	50,877	16,260
		-----	-----	-----	-----
<b>Total Funds Carried Forward</b>		67,832	11,866	79,698	50,877
		-----	-----	-----	-----

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

All amounts derive from continuing activities.

**THE INSPIRE AND ACHIEVE FOUNDATION**  
**(A Company Limited by Guarantee)**  
**BALANCE SHEET AT**  
**31 MARCH 2019**

	Notes	2019		2018	
		£	£	£	£
<b>Current Assets</b>					
Debtors	12	75,032		44,474	
Cash at Bank and in Hand		60,731		19,295	
		-----		-----	
		135,763		63,769	
<b>Creditors:</b>					
<b>Amounts falling due within 1 year</b>	13	56,065		12,892	
		-----		-----	
<b>Net Current Assets</b>			79,698		50,877
			-----		-----
<b>Net Assets</b>			79,698		50,877
			-----		-----
<b>Restricted Funds</b>	14		11,866		9,491
<b>Unrestricted Funds</b>			67,832		41,386
			-----		-----
			79,698		50,877
			-----		-----

For the year ending 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard (effective January 2015).

ON BEHALF OF THE TRUSTEES:

.....

Andrew Tucker

Approved and authorised for issue by the Trustees on 10 December 2019

Company Registration Number: 06849534

**THE INSPIRE AND ACHIEVE FOUNDATION**  
**(A Company Limited by Guarantee)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2019**

1. **Accounting Policies**

**Basis of Accounting**

These financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the notes to these accounts. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Standard applicable in the UK and Republic of Ireland issued on 16 July 2014, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006 and the Charities Act 2011.

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

These financial statements have been prepared on the going concern basis. Having assessed future funding streams for a period of twelve months from the date of approval of the financial statements, the trustees are confident that the charity has adequate resources to continue operating for the foreseeable future.

The principal accounting policies adopted in the preparation of the financial statements are set out below:

**Income**

**Donations and Grants**

Donations and grants that provide core funding or are of a general nature are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Such income is only deferred when

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

**Income from Charitable Activities**

Income from charitable activities is recognised as earned.

**Investment Income**

Bank interest receivable is recognised on a receivable basis.

**Expenditure**

Expenditure is included in the Statement of Financial Activities on an accruals basis.

Support costs are apportioned by reference to time spent .

**Fund Accounting**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are subjected to restrictions on their expenditure by the donor at the time of donation.

**Irrecoverable VAT**

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

**Donated Services**

Donated services are included at their estimated value to the charity.

**THE INSPIRE AND ACHIEVE FOUNDATION**  
**(A Company Limited by Guarantee)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2019 (Continued)**

**2. Legal Status**

The Inspire and Achieve Foundation is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

<b>3. Grants and Donations</b>	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total 2019 £</b>	<b>Total 2018 £</b>
Lloyds Bank Foundation	-	22,778	22,778	22,778
Local Improvement Scheme	-	9,500	9,500	-
The Prince's Trust – Help for Heroes	-	-	-	5,834
Ability Smart	-	-	-	10,054
Mansfield BS Foundation – Princes Trust	20,000	-	20,000	4,000
Browne Jacobson	2,000	-	2,000	-
Toyota	-	-	-	1,800
MDC - Grant in Aid- re Football	-	-	-	1,800
Other Grants and Donations	2,984	-	2,984	9,017
	<hr/>	<hr/>	<hr/>	<hr/>
	24,984	32,278	57,262	55,283
	<hr/>	<hr/>	<hr/>	<hr/>

In 2018 grants and donations comprised unrestricted donations £16,617 and restricted donations £38,666.

<b>4. Income from Charitable Activities</b>	<b>Total 2019 £</b>	<b>Total 2018 £</b>
<b>Unrestricted</b>		
Talent Match	93,782	166,280
Building Better Opportunities	75,684	44,773
ESFA – Prince's Trust	222,769	77,131
MDC – Bellamy Road Project	-	11,000
Groundwork Greater Nottingham		16,800
Earned income	5,296	
<b>Restricted</b>		
Big Lottery (Communi-Tea)	26,125	-
	<hr/>	<hr/>
	423,656	315,984
	<hr/>	<hr/>
<b>5. Raising Funds</b>	<b>Total 2019 £</b>	<b>Total 2018 £</b>
Direct Costs	372	216
Support Costs - Salaries	3,472	2,293
	<hr/>	<hr/>
	3,844	2,509
	<hr/>	<hr/>

**THE INSPIRE AND ACHIEVE FOUNDATION LIMITED**  
**(A Company Limited by Guarantee)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2019 (Continued)**

<b>6. Support Costs</b>	<b>Total 2019 £</b>	<b>Total 2018 £</b>
Salaries including NI	34,718	22,929
	<hr/>	<hr/>
	34,718	22,929
	<hr/>	<hr/>
Cost of Generating Funds	3,472	2,293
Charitable Activity	20,831	13,757
Governance	10,415	6,879
	<hr/>	<hr/>
	34,718	22,929
	<hr/>	<hr/>
 <b>7. Charitable Activities</b>	 <b>Total 2019 £</b>	 <b>Total 2018 £</b>
Project delivery	96,989	104,205
Support costs - Salaries	20,831	13,757
Salaries including NI	297,321	206,264
Office rental and overheads	20,927	-
Insurance	744	555
Bank charges	262	96
	<hr/>	<hr/>
	437,074	324,877
	<hr/>	<hr/>

In 2018 charitable activities of £324,877 included £29,494 of restricted funds.

<b>8. Governance Costs</b>	<b>Total 2019 £</b>	<b>Total 2018 £</b>
Independent Examiner	2,650	2,500
Support Costs - Salaries	10,415	6,879
Other	141	-
	<hr/>	<hr/>
	13,206	9,379
	<hr/>	<hr/>

The independent examiner charged £900; the balance represents a donation in kind.

**THE INSPIRE AND ACHIEVE FOUNDATION**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2019 (Continued)**

<b>9. Staff Costs and Numbers</b>	<b>Total 2019 £</b>	<b>Total 2018 £</b>
Salaries and Wages	304,870	213,081
Employers National Insurance	22,547	14,874
Defined contribution pension contributions	4,622	1,238
	<hr/>	<hr/>
	332,039	229,193
	<hr/>	<hr/>

No employee received emoluments of more than £60,000.

The average number of employees during the year, calculated on the basis of full time equivalents was as follows:

	<b>Total 2019 £</b>	<b>Total 2018 £</b>
Charitable Activities and Governance	15	10
	<hr/>	<hr/>

**10. Trustees Remuneration and Related Party Transactions**

No trustee received any remuneration or expenses during the year (2018- £Nil).

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year. (2018 - £Nil).

**11. Taxation**

As a charity, The Inspire and Achieve Foundation is exempt from tax on income falling within S.505 of the Taxes Act 1988 to the extent that this is applied to its charitable objects. No tax charge arises in respect of the year ended 31 March 2019 (2018 - £nil).

<b>12. Debtors</b>	<b>Total 2019 £</b>	<b>Total 2018 £</b>
Contract Income	69,736	44,474
Other Debtors	5,296	-
	<hr/>	<hr/>
	75,032	44,474
	<hr/>	<hr/>

**THE INSPIRE AND ACHIEVE FOUNDATION**  
**(A Company Limited by Guarantee)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2019 (Continued)**

<b>13. Creditors:</b> Amounts falling due within one year	<b>Total</b>	<b>Total</b>
	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
West Notts College	1,767	2,612
PAYE and NI	14,632	3,344
Contract income	-	2,646
Deferred income	26,125	-
Other Creditors	13,541	4,290
	-----	-----
	56,065	12,892
	-----	-----

**14. Restricted Funds**

	<b>Balances b/fwd £</b>	<b>Incoming Resources £</b>	<b>Resources Expended £</b>	<b>Balances c/fwd £</b>
Lloyds Bank Foundation	9,491	22,778	22,778	9,491
Local Improvement Scheme	-	9,500	7,125	2,375
Big Lottery (Communi-Tea)	-	26,125	26,125	-
	-----	-----	-----	-----
	9,491	58,403	56,028	11,866

Lloyds Bank Foundation grant was to fund the Director's salary.  
The Local Improvement Scheme grant was for salaries.

**15. The assets and liabilities of the charity are represented by the funds as detailed below:**

	<b>Total</b>	<b>Restricted</b>	<b>Unrestricted</b>
		<b>Funds</b>	<b>Funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Current Assets	135,763	11,866	123,897
Current Liabilities	(56,065)	-	(56,065)
	-----	-----	-----
	79,698	11,866	67,832
	-----	-----	-----