

The Troy Trust, working title Bees for Development Trust

Charity No. 1078803

Trustees' Report and Unaudited Accounts

30 April 2023

The Troy Trust, working title Bees for Development Trust
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The trustees present their report with the unaudited financial statements of the charity for the year ended 30 April 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1078803

Trustees

The following trustees served during the year:

S. Brown
C. Cooper
M. Krefta
S. Shaw
P. Smith
B. Spencer

Accountants

Aubrey & Co Accountancy Limited
19 Church Street
Ross on Wye
HR9 5HN

OBJECTIVES AND ACTIVITIES

The purpose of the charity as set out in its governing document is the relief of poverty in any part of the developing world, in particular but not exclusively through the advancement of the craft of beekeeping.

The main activities undertaken in relation to those purposes during 2022-2023 was the provision of training and information resources, particularly in Ghana, Ethiopia and Uganda to enable people to generate income from beekeeping. This includes supporting the development of marketing opportunities for honey and beeswax to optimise the benefits of bee husbandry.

The trustees have had regard to Charity Commission guidance on public benefit in the determination of services to be provided and the identification of beneficiaries.

Policy on social investment. Most of the charity's activities are social investment in that we build local capacity to create local centres of expertise and promote sharing of this knowledge to ensure long-term continued benefits from the work.

Policy on grant making. The charity does not provide grants, it distributes funds to partner organisations to undertake agreed work programmes with our beneficiaries. The work is managed by Project Managers in the UK, and all our work is evaluated with the use of Monitoring and Evaluation Frameworks.

The charity works with a number of volunteers who bring specific knowledge and skills to its work, thereby extending the scope of activities that the charity is able to undertake.

ACHIEVEMENTS AND PERFORMANCE

This is a summary of the main achievements of the charity, identifying the difference we made in 2022-2023 to our beneficiaries and society as a whole :

The Troy Trust, working title Bees for Development Trust

Trustees Annual Report

IN ETHIOPIA 38 people trained in watershed management and leadership, 1,542m² of gullies stabilised, 323 beekeepers trained, 50,350 trees planted, 6 farmer field schools set-up, learning about pest management, 6 plots established, trialling alternatives to pesticides, 90% reduction in use of pesticides in our plots, without loss of yield, 38 government workers and extension agents learn about the importance of pollinators, 23 village savings and loans groups.

IN GHANA 1 honey trade centre- building underway, 3 tonnes of honey purchased, 115 buckets distributed, 9 honey collection centre coordinators trained, 9 harvesting teams trained, 33 women in Muslim communities near Donkorkrom started beekeeping, 350 beekeepers registered on our mobile honey system, 100 beekeepers made 272 hives, 89 beekeepers in Abura-Asebu-Kwamankese sold honey for the first time, 10 buzz clubs inspiring the next generation of "Bee champions".

In UGANDA 13 professional apiary mistresses established, 85 women earned a total of £1,450 (equivalent) in one season, 1 deaf participant became a beekeeping trainer, 56 people with disability made and sited 302 bee hives, 72 Batwa people and 40 non Batwa (mainly landowners) actively training and coordinating together, 72kg was the average honey yield per Batwa person.

We provide also a free advisory service to beekeepers in developing nations. As part of this, Bees for Development Journal containing information about low cost, sustainable beekeeping has been published and made available, free of charge, to schools, organisations and individual beekeepers in 132 developing countries. 143 editions have been made digitally available, free of charge.

The charity works very closely with our partner organisations who implement our in-country work with communities. These are Bees for Development Ethiopia, Bees for Development Ghana, The Keystone Foundation India, The Uganda National Apiculture Development Organisation (TUNADO), Bees for Life Zimbabwe, and the intention is that our new Bees for Development CIO will continue to do so in the future.

FINANCIAL REVIEW

At the end of the period the Trust's total reserves stood at £561,299 of which £79,533 is restricted funds.

Reserves adequate to cover 4 months outgoings are held. This is considered a suitable period in which to identify alternative sources of funding and/or review activity levels for ongoing sustainability. At the end of the period unrestricted reserves amounted to £481,766. With expenditure for the year of £495k, the reserves policy would require a free reserves figure of £165K. This is adequately met in these accounts.

Funds are held on deposit with the charity's bankers. No active investment strategy has been followed in the year under review.

The principle risks facing the charity are 1. Staff retention and recruitment risks which are inherent in a relatively small organisation 2. Loss of funding income due primarily to financial pressures experienced by key funders. These risks were managed by working closely with our existing donors and seeking to develop new funding relationships. These risks will be transferred to the new CIO, and their future management will be undertaken within that organisation.

The charity raises funds from individuals and corporate sponsors. In addition, it applies for appropriate grants from Government and other bodies to fund specific project work (for example the training of visually impaired beekeepers).

PLANS FOR FUTURE PERIODS

During the year, a new Charitable Incorporated Organisation named Bees for Development (CIO – charity number 1198116) was formed with a view to taking over the assets and activities of the existing Trust (UK charity 1078803), and this process began in the final months of the financial year, with limited numbers of transactions being processed by the new CIO.

After the year end, substantially all the assets and liabilities of the charity have been transferred to the new CIO, which has assumed the activities formerly undertaken by the charity. As a result, the charity has since the year end ceased operations, however it will remain in existence for a limited period to facilitate collection of donations and legacies and similar contributions. Any such income collected will be transferred to the CIO after deduction of expenses such as bank charges and accounting fees.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is governed by a Trust Deed and is constituted as a Charitable Trust. As mentioned above, we have now established Bees for Development CIO (Charity No 1198116) and the assets and activities of the charitable Trust were transferred by Deed of Transfer to this new CIO on 22 November 2022.

The specific skills and experience required of new/additional trustees is considered. Recruitment is then targeted to, for example, the relevant professional bodies and nominees are interviewed by members of the Board. There are no constitutional provisions concerning the appointment of trustees. . New Trustees meet with existing Trustees and staff on a one-to-one basis for briefings on the activities of the charity, the policies adopted and the particular issues facing the Trust at the time.

Statement of trustees' responsibilities in relation to the financial statements

The charity trustees 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).

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the charity's trustees



P. Smith

Trustee

28 November 2023

The Troy Trust, working title Bees for Development Trust
Independent Examiners Report

Independent Examiner's Report to the trustees of The Troy Trust, working title Bees for Development Trust

I report to the trustees on my examination of the financial statements of The Troy Trust, working title Bees for Development Trust for the year ended 30 April 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011('the Act'). The trustees consider that an audit is not required for this year under the Charities Act 2011, s.144(2) (the 2011 Act) and that an independent examination is needed.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

As the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination by being a qualified member of FCA.

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

- the accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of the financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination.

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



Clare Phillips

FCA

Aubrey & Co Accountancy Limited
19 Church Street
Ross on Wye
HR9 5HN

28 November 2023

The Troy Trust, working title Bees for Development Trust

Statement of Financial Activities

for the year ended 30 April 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
	Notes				
Income and endowments					
from:					
Donations and legacies	3	601,489	400	601,889	353,556
Charitable activities	4	9,863	155,969	165,832	348,429
Other trading activities	5	21,498	-	21,498	1,294
Investments	6	4,239	-	4,239	90
Other	7	180	-	180	561
Total		637,269	156,369	793,638	703,930
Expenditure on:					
Charitable activities	8	350	-	350	324
Other	9	357,139	137,779	494,918	669,171
Total		357,489	137,779	495,268	669,495
Net gains on investments		-	-	-	-
Net income		279,780	18,590	298,370	34,435
Transfers between funds		-	-	-	-
Net income before other gains/(losses)		279,780	18,590	298,370	34,435
Other gains and losses					
Net movement in funds		279,780	18,590	298,370	34,435
Reconciliation of funds:					
Total funds brought forward		201,986	60,943	262,929	228,494
Total funds carried forward		481,766	79,533	561,299	262,929

The Troy Trust, working title Bees for Development Trust
Balance Sheet

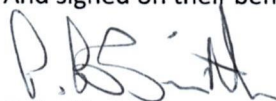
at 30 April 2023

Charity No. 1078803

		2023	2022
		£	£
Current assets			
Debtors	11	6,569	-
Cash at bank and in hand		584,000	264,141
		<u>590,569</u>	<u>264,141</u>
Creditors: Amount falling due within one year	12	(29,270)	(1,212)
Net current assets		<u>561,299</u>	<u>262,929</u>
Total assets less current liabilities		<u>561,299</u>	<u>262,929</u>
Net assets excluding pension asset or liability		<u>561,299</u>	<u>262,929</u>
Total net assets		<u><u>561,299</u></u>	<u><u>262,929</u></u>
The funds of the charity			
Restricted funds	13		
Restricted income funds		79,533	60,943
		<u>79,533</u>	<u>60,943</u>
Unrestricted funds	13		
General funds		481,766	201,986
		<u>481,766</u>	<u>201,986</u>
Reserves	13		
Total funds		<u><u>561,299</u></u>	<u><u>262,929</u></u>

Approved by the trustees on 21 November 2023

And signed on their behalf by:



P. Smith

Trustee

21 November 2023

The Troy Trust, working title Bees for Development Trust

Statement of Cash flows

for the year ended 30 April 2023

	2023	2022
	£	£
Cash flows from operating activities		
Net income per Statement of Financial Activities	298,370	34,435
Adjustments for:		
Dividends, interest and rents from investments	(4,419)	(651)
(Increase)/Decrease in trade and other receivables	(6,569)	4,765
Increase in trade and other payables	28,058	1,212
Net cash provided by operating activities	<u>315,440</u>	<u>39,761</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	4,419	651
Net cash from investing activities	<u>4,419</u>	<u>651</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net increase in cash and cash equivalents	319,859	40,412
Cash and cash equivalents at the beginning of the year	264,141	223,729
Cash and cash equivalents at the end of the year	<u>584,000</u>	<u>264,141</u>
Components of cash and cash equivalents		
Cash and bank balances	584,000	264,141
	<u>584,000</u>	<u>264,141</u>

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

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

Designated funds These are unrestricted funds earmarked by the trustees for particular purposes.

Revaluation funds These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.

Restricted funds These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.

Income with related expenditure Where income has related expenditure the income and related expenditure is reported gross in the SoFA.

Donations and legacies Voluntary income received by way of grants, donations and gifts is included in the SoFA when receivable and only when the Charity has unconditional entitlement to the income.

Tax reclaims on donations and gifts Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.

Donated services and facilities These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.

Volunteer help The value of any volunteer help received is not included in the accounts.

Investment income This is included in the accounts when receivable.

Gains/(losses) on revaluation of fixed assets This includes any gain or loss resulting from revaluing investments to market value at the end of the year.

Gains/(losses) on investment assets This includes any gain or loss on the sale of investments.

Notes to the Accounts

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from tax on its charitable activities.

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other 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.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Notes to the Accounts

Trade and other creditors

Short term creditors are measured at the transaction price. Other 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.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term. In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the charity in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Statement of Financial Activities - prior year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Income and endowments from:			
Donations and legacies	352,741	815	353,556
Charitable activities	84,524	263,905	348,429
Other trading activities	1,294	-	1,294
Investments	90	-	90
Other	561	-	561
Total	439,210	264,720	703,930
Expenditure on:			
Charitable activities	324	-	324
Other	465,392	203,779	669,171
Total	465,716	203,779	669,495
Net income	(26,506)	60,941	34,435
Net income before other gains/(losses)	(26,506)	60,941	34,435
Other gains and losses:			
Net movement in funds	(26,506)	60,941	34,435
Reconciliation of funds:			
Total funds brought forward	228,494	-	228,494
Total funds carried forward	201,988	60,941	262,929

3 Income from donations and legacies

	Unrestricted £	Restricted £	Total 2023 £	Total 2022 £
Donations and Contributions from individuals and organisations	547,705	400	548,105	340,671
Gift Aid recovered	27,889	-	27,889	12,885
Legacies and bequests	25,895	-	25,895	-
	601,489	400	601,889	353,556

4 Income from charitable activities

	Unrestricted £	Restricted £	Total 2023 £	Total 2022 £
Events income	9,863	-	9,863	32,869
Grant income	-	155,969	155,969	315,560
	9,863	155,969	165,832	348,429

The Troy Trust, working title Bees for Development Trust
Notes to the Accounts

5 Income from other trading activities

	Unrestricted	Total	Total
		2023	2022
	£	£	£
Sales of goods and Services	5,269	5,269	1,294
Courses income	16,229	16,229	-
	<u>21,498</u>	<u>21,498</u>	<u>1,294</u>

6 Income from investments

	Unrestricted	Total	Total
		2023	2022
	£	£	£
Interest receivable from bank deposits	4,239	4,239	90
	<u>4,239</u>	<u>4,239</u>	<u>90</u>

7 Other income

	Unrestricted	Total	Total
		2023	2022
	£	£	£
Sponsored subscriptions/Charities Trust income	180	180	561
	<u>180</u>	<u>180</u>	<u>561</u>

8 Expenditure on charitable activities

	Unrestricted	Total	Total
		2023	2022
	£	£	£
<i>Governance costs</i>			
Independent Examiners fees	350	350	324
	<u>350</u>	<u>350</u>	<u>324</u>

9 Other expenditure

	Unrestricted	Restricted	Total	Total
			2023	2022
	£	£	£	£
Other Expenditure	-	-	-	51,209
Project Expenditure	357,139	137,779	494,918	617,962
	<u>357,139</u>	<u>137,779</u>	<u>494,918</u>	<u>669,171</u>

10 Staff costs

No employee received emoluments in excess of £60,000.

The Troy Trust, working title Bees for Development Trust
Notes to the Accounts

11 Debtors

	2023	2022
	£	£
Other debtors	6,569	-
	<u>6,569</u>	<u>-</u>

12 Creditors:

amounts falling due within one year

	2023	2022
	£	£
Other creditors	28,130	-
Accruals	1,140	1,212
	<u>29,270</u>	<u>1,212</u>

Notes to the Accounts

13 Movement in funds

	At 1 May 2022	Incoming resources (including other gains/losses) £	Resources expended £	At 30 April 2023 £
Restricted funds:				
Restricted income funds:				
Ethiopia Core Support	50,000	-	(20,474)	29,526
Ghana Buzz Club	9,637	-	(4,124)	5,513
Ghana Bee the Voice	-	23,667	(8,000)	15,667
Ethiopia More Bees	-	92,977	(92,977)	-
Ukraine Beekeepers	715	400	-	1,115
Bees for Batwa II	700	-	-	700
Uganda Making Beekeeping Work for People with Disabilities	-	39,325	(12,413)	26,912
Other projects	(109)	-	209	100
<i>Total</i>	<u>60,943</u>	<u>156,369</u>	<u>(137,779)</u>	<u>79,533</u>
Unrestricted funds:				
General funds	201,986	637,269	(357,489)	481,766
Total funds	<u>262,929</u>	<u>793,638</u>	<u>(495,268)</u>	<u>561,299</u>

Purposes and restrictions in relation to the funds:

Restricted funds:

Ethiopia Core Support	To provide core support to Bees for Development Ethiopia for staff salaries and overhead costs not covered by specific project budgets
Ghana Buzz Club	Supporting beekeeping clubs in primary schools so that young people can learn about bees, beekeeping and nature.
Ghana Bee the Voice	Professional women beekeepers training programme
Ethiopia More Bees	Aim to reduce use of pesticides in selected locations in Amhara - to protect bees, and to benefit the environment.
Ukraine Beekeepers	To support beekeepers in Ukraine
Bees for Batwa II	Enabling Batwa people to earn money through selling honey and beeswax and to enhance their social standing within their communities
Uganda Making Beekeeping Work for People with Disabilities	Aim to enable people with disabilities, achieve a greater level of economic and social empowerment- through beekeeping

Notes to the Accounts

Other projects

To provide projects that meet the aims and objectives of the charity

14 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	£	£	£
Net current assets	481,766	79,533	561,299
	<u>481,766</u>	<u>79,533</u>	<u>561,299</u>

15 Reconciliation of net debt

	At 1 May 2022	Cash flows	At 30 April 2023
	£	£	£
Cash and cash equivalents	264,141	319,859	584,000
	<u>264,141</u>	<u>319,859</u>	<u>584,000</u>
Net debt	<u>264,141</u>	<u>319,859</u>	<u>584,000</u>

The Troy Trust, working title Bees for Development Trust
Detailed Statement of Financial Activities
for the year ended 30 April 2023

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:				
Donations and legacies				
Donations and Contributions from individuals and organisations	547,705	400	548,105	340,671
Gift Aid recovered	27,889	-	27,889	12,885
Legacies and bequests	25,895	-	25,895	-
	<u>601,489</u>	<u>400</u>	<u>601,889</u>	<u>353,556</u>
Charitable activities				
Events income	9,863	-	9,863	32,869
Grant income	-	155,969	155,969	315,560
	<u>9,863</u>	<u>155,969</u>	<u>165,832</u>	<u>348,429</u>
Other trading activities				
Sales of goods and Services	5,269	-	5,269	1,294
Courses income	16,229	-	16,229	-
	<u>21,498</u>	<u>-</u>	<u>21,498</u>	<u>1,294</u>
Investments				
Interest receivable from bank deposits	4,239	-	4,239	90
	<u>4,239</u>	<u>-</u>	<u>4,239</u>	<u>90</u>
Other				
Sponsored subscriptions/Charities	180	-	180	561
Trust income	180	-	180	561
	<u>180</u>	<u>-</u>	<u>180</u>	<u>561</u>
Total income and endowments	637,269	156,369	793,638	703,930
Expenditure on:				
Governance costs				
Independent Examiners fees	350	-	350	324
	<u>350</u>	<u>-</u>	<u>350</u>	<u>324</u>
Total of expenditure on charitable activities	350	-	350	324
Other expenditure				
Other Expenditure	-	-	-	51,209
Project Expenditure	357,139	137,779	494,918	617,962
	<u>357,139</u>	<u>137,779</u>	<u>494,918</u>	<u>669,171</u>
Total of expenditure of other costs	357,139	137,779	494,918	669,171
Total expenditure	357,489	137,779	495,268	669,495
Net gains on investments	-	-	-	-

The Troy Trust, working title Bees for Development Trust
Detailed Statement of Financial Activities

Net income	279,780	18,590	298,370	34,435
Net income before other gains/(losses)	279,780	18,590	298,370	34,435
Other Gains	-	-	-	-
Net movement in funds	279,780	18,590	298,370	34,435
Reconciliation of funds:				
Total funds brought forward	201,986	60,943	262,929	228,494
Total funds carried forward	481,766	79,533	561,299	262,929