

# **The Margaret Carey Foundation Ltd**

Charity number 1136858

A company limited by guarantee number 07008298

## **Annual Report and Financial Statements for the year ended 30 September 2021**



West Yorkshire Community Accounting Service

# **The Margaret Carey Foundation Ltd**

## **Annual Report and Financial Statements for the year ended 30 September 2021**

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**Prepared by West Yorkshire Community Accounting Service**

# **The Margaret Carey Foundation Ltd**

## **Trustees' report for the year ended 30 September 2021**

### **Reference and administrative details of the charity, its trustees and advisors**

The trustees during the financial year and up to and including the date the report was approved were:

<b>Name</b>	<b>Position</b>	<b>Dates</b>
William Schofield	Chair	
Louise Marie McDonald	Vice Chair	
Stephanie Mallas	Treasurer	Appointed 19 March 2021
Simon Anderson		
Roger Armstrong		
Miles Boothby		
Ian Dowson		Resigned 31 December 2020
Gareth Pierce		Appointed 11 December 2020
<b>Charity number</b>	1136858	Registered in England and Wales
<b>Company number</b>	07008298	Registered in England and Wales
<b>Registered and principal address</b>	<b>Bankers</b>	
30 Westgate	CAF Bank Ltd	Yorkshire Building Society
Shipley	25 Kings Hill Avenue	Yorkshire House
West Yorkshire	West Malling	Yorkshire Drive
BD18 3QX	Kent	Bradford
	ME19 4JQ	BD5 8LJ

### **Independent examiner**

Rhys North ACA

### **West Yorkshire Community Accounting Service**

Stringer House  
34 Lupton Street  
Leeds  
LS10 2QW

### **Structure, governance and management**

The charity is a company limited by guarantee and was formed on 3 September 2009. It is governed by a memorandum and articles of association as amended by special resolutions on 22 May 2010 and 19 March 2021. The liability of the members in the event of the company being wound up is limited to a sum not exceeding £1.

### **Method of recruitment and appointment of trustees**

The trustees of the charity are also the directors for the purposes of company law and are appointed by the members at the AGM.

# **The Margaret Carey Foundation Ltd**

## **Trustees' report (continued) for the year ended 30 September 2021**

### **Objectives and activities**

#### **The charity's objects**

- i) to advance the education of offenders and ex-offenders in the United Kingdom, for the benefit of the public, by the provision of vocational training.
- ii) to relieve the needs of individuals, anywhere in the world, who are in need due to their youth, age, financial hardship, disability or social or economic circumstances by the provision of goods, items and equipment with the object of improving the conditions of life for those individuals.
- iii) to promote community participation in healthy recreation for the benefit of the public by the provision of cycling activities and facilities. To advance amateur sport for the public benefit by providing facilities and support for cycling training and cycle maintenance to make bicycles safe to ride.
- iv) to advance the education and skills of the members of socially and economically disadvantaged community of Bradford in such a way that they are better able to identify and meet their needs, and to participate more fully in society, through group activities, volunteering and training in cycling and cycle maintenance.
- v) to promote for the benefit of the public the conservation, protection and improvement of the physical and natural environment by promoting cycling and active travel activities and infrastructure as alternatives to fossil-based and fuel-based modes.

#### **The charity's main activities**

Margaret Carey Foundation (MCF) promotes restorative justice in prisons across the north of England. We set up and support prison workshops that provide participants with meaningful work. We collect unused and unwanted bicycles and bring them to the workshops for restoration and recycling. We collect the restored bicycles and donate them to other charities that distribute the goods to deprived communities within the UK and the developing world. We then bring feedback from the people who have received the goods, into the prisons so workshop trainees can see the impact of their work.

In addition, MCF operates a number of different community-based projects within the metropolitan district of Bradford, West Yorkshire. In partnership with other local charities and community programmes, MCF looks to utilise its different bike awareness programmes with vulnerable young people within more deprived communities.

Our prison and community projects deliver a number of benefits:

1. The teamwork, leadership and mentoring skills gained through participation in one of our workshops helps build confidence, wellbeing and, in many cases, improved behaviour.
2. Participants in some workshops also have the opportunity to gain accredited bike mechanic qualifications, which can help improve employability.
3. Participants in our prison workshops also gain a sense of purpose with an opportunity to pay back and make amends to society as they serve their sentences.
4. It helps communities in need, particularly where transport poverty provides a barrier to progress. Local bicycle projects in Bradford, West Yorkshire also aim to provide focused activities that help support young people at risk of entering the criminal justice system.
5. By recycling bicycles that may have otherwise ended up in landfill, the projects also benefit the environment.

#### **Public benefit statement**

In setting our objectives and planning our activities our Trustees have given serious consideration to the Charity Commission's general guidance on public benefit and in particular the advancement of education and the relief of those in need.

# **The Margaret Carey Foundation Ltd**

## **Trustees' report (continued) for the year ended 30 September 2021**

### **Achievements and performance**

#### **Organisational Development**

Despite the operational challenges due to restrictions resulting from the ongoing COVID-19 global pandemic, MCF has remained active and operational to emerge in a good position. While a large proportion of our operational activities were curtailed during the first half of this financial period, most activities have now begun to return to pre-pandemic levels although attendance levels in each workshop continues to be lower due to ongoing social distancing requirements.

Gareth Pierce and Stephanie Mallas were appointed to the board of trustees in December 2020 and March 2021 respectively. Stephanie Mallas was also appointed as treasurer, replacing Roger Armstrong as temporary treasurer. Ian Dowson resigned his position on the board of trustees in December 2020. There were no additional new appointments to the board of trustees during the financial year (2020/2021). The charity continues to seek new appointments to its board of trustees to further broaden experience from within the criminal justice or youth services communities. In June 2021, Margaret Carey formally agreed to be the Patron of the charity. The trustees wish to acknowledge Margaret's continued contribution to the charity, including raising funds for our ongoing projects.

A change in current operational requirements resulted in the need for MCF to broaden its existing driver role and create a new logistics role. Following the resignation of its existing driver in September 2021, an active campaign is ongoing to recruit a replacement into the broader logistics role. A retail and logistics co-ordinator was appointed in December 2020 to help manage the increased demand for refurbished bikes and develop the new online shop. Following the resignation of the part-time bike mechanic in the Shipley Bikery, one of the most experienced and competent volunteers took on a part-time role to provide vital support to our full-time mechanic during the ongoing covid restrictions. As UK Covid19 restrictions began to ease in the latter part of the financial year, there was increasing demand for youth community bike programmes. To help meet some of this increased demand, MCF is currently seeking further funding to be able to recruit additional bike workshop co-ordinators. There also continued to be a shortage of appropriately qualified volunteers attending our locations in Shipley and Bradford. This is now being addressed through a volunteer recruitment drive offering supplementary bike mechanic training to prospective candidates. MCF continued to utilise the part-time furlough scheme during the first half of this financial period although all staff had returned to their normal working pattern by August 2021. The board of trustees wish to acknowledge the importance and benefit of the furlough scheme in maintaining our workforce through the global pandemic.

The ability to offer and award nationally accredited qualifications continues to be a strategic priority for MCF. Some of the funds received as part of various COVID-19 recovery grants were targeted to help support this activity by assisting some of our instructors in gaining bike maintenance teaching qualifications, where not already available. It is hoped that this will allow more of those participating in our workshops to be able to obtain recognised qualifications in bike maintenance.

As a charity, MCF can manage and expand its ongoing operations within prison and community settings thanks to grants received from a variety of different charitable trusts, including the Robert Gavron Charitable Trust, the Souter Charitable Trust, the Clarkson Foundation and the Belpech Trust as well as ongoing support from the Shirley & Ian Watson Charitable Trust and Garfield Weston Foundation.

Like many charitable organisations, the COVID-19 global pandemic had a material impact on the ongoing operations of MCF throughout this financial period. Despite this, MCF emerged in a strong position thanks to COVID-19 recovery grants received from the Julia and Hans Rausing Charity Survival Fund and National Lottery Emergency COVID-19 Fund in combination with assistance from the UK government furlough scheme. As well as utilising grants to help fund ongoing liabilities, MCF was able to prepare to restart community and prison workshop programmes, through investment in new equipment and instructor training. Some funding was also used to be able to move some operational activities online or ensure that programmes could be run in a way that was safe for those participating in them.

# **The Margaret Carey Foundation Ltd**

## **Trustees' report (continued) for the year ended 30 September 2021**

### **Achievements and performance continued**

#### **Prisons and Approved Premises (AP)**

Due to COVID-19 global pandemic restrictions and guidance issued by the UK government, via the Ministry of Justice, probation service and HM Prison service, operational activities continued to be significantly curtailed to help protect the safety of participants and staff. Many workshops did restart during Summer 2021 although initially with much smaller groups of participants. Despite workshop activity being temporarily on hold, MCF was still active in eight prisons (one prison workshop still to restart following global pandemic), two young offender institutions and two approved premises by the end of this financial period.

Our prison workshop operations, including ongoing expansion plans, continue to be made possible thanks to grants and donations from a wide range of different charitable trusts and other organisations, including AB Charitable Trust, Allen Lane Foundation, Hadrian Trust, Sydney Black Charitable Trust and Durham Tees Valley CRC as well as an ongoing multi-year grant from the Mary Kinross Charitable Trust.

#### **(1) HMP Full Sutton (North Yorkshire)**

The bike workshop employs up to 12 men for 4.5 days per week when fully operational. Plans ongoing to provide additional training for instructors with the aim of offering accredited bike mechanic qualifications to some workshop participants.

#### **(2) HMP Garth (Lancashire)**

This workshop has not been operational over the past financial year and has yet to restart following removal of most global pandemic restrictions. It is expected to restart by spring 2022. This is MCF's only wheelchair project and one of its longest operating workshops, employing the same instructor over that period. In recent years it has seen declining numbers in the workshop due to cutbacks in prison budgets and the need for the prison to generate income via commercial contracts. MCF continues to partner with Physionet, who regularly ship wheelchairs and other mobility equipment overseas to people in need. When fully operational, the workshop employs on average 6 men for 4.5 days per week.

#### **(3) HMP Hatfield Lakes (South Yorkshire)**

The bike workshop here was small and employed just 3 men for 4.5 days per week when fully operational although this had recently reduced to 1 or 2 men. Staff shortages and changes in instructors over recent years has resulted in the workshop being closed for periods of time. Following a review of current industry projects, a decision was taken to permanently discontinue this workshop.

#### **(4) HMP Humber (Humberside)**

Our partnership with the charity R-evolution continues at this prison. When fully operational, the workshop can employ up to 15 men for 4.5 days per week.

#### **(5) HMP Kirkham (Lancashire)**

When operational, this prison workshop continues to be one of the most successful workshops with an onsite farm shop selling some of the refurbished bikes to help fund the workshop programme. The workshop relocated to new space within the prison grounds with plans in place for better bike storage at the new location. In the past, trainees participating in this workshop have been successful in gaining employment as bike mechanics on their release.

#### **(6) HMP Lindholme (South Yorkshire)**

When fully operational, the workshop can employ up to 15 men working 4.5 days per week. The instructor has recently completed Velotech training, which will enable the workshop to award accredited qualifications.

#### **(7) HMP Liverpool**

When fully operational, the workshop employs up to 15 men for 4.5 days per week. MCF continues to share this project with our partner charity, Pioneer People, which works to our mutual advantage.

#### **(8) HMP Nottingham**

When fully operational, this workshop employs up to 12 men for 4.5 days per week.

# **The Margaret Carey Foundation Ltd**

## **Trustees' report (continued) for the year ended 30 September 2021**

### **Achievements and performance continued**

#### **(9) HMP Risley (Cheshire)**

When fully operational, this workshop operates in partnerships with several other charities and employs up to 15 men working for 4.5 days per week. The workshops underwent some major structural refurbishment in 2020/21 and recently reopened. The instructor has recently completed Velotech training, which will enable the workshop to award accredited qualifications.

#### **(10) HMP/YOI Deerbolt (Durham)**

Despite recent challenges due to COVID-19, this bike workshop is well established with a full cohort of 10 young trainees when fully operational. MCF is currently working with the industry management team at Deerbolt to develop plans to repurpose buildings just outside the main facility perimeter. With appropriate funding this building will form the pilot 'Through the Gates' project and be transformed into a community bike shop & maintenance workshop. This will offer the opportunity to provide refurbished bikes as well as maintenance services and training workshops to the local community offering potential work placements for young trainees and volunteers.

#### **(11) HMP/YOI Swinfen Hall (Staffordshire)**

When fully operational, the bike workshop trains up to 12 young people.

#### **(12) St Joseph's Approved Premises (Manchester)**

As a service provider for Achieve North West Connect (ANWC) and linked to funding from the European Social Fund, MCF developed a bike workshop at St Joseph's Approved Premises in Eccles in 2016. The successful programme has since been extended to August 2023. As part of the contract, MCF employs a part-time bike instructor and has equipped a small external bike workshop. MCF's funding is linked to the number of referrals, via an ANWC Case Manager, with a target set to achieve twenty over a 12-month period. Recent challenges have resulted in the workshop being suspended at various times during the global pandemic, which resulted in our achieving 12 referrals during the past financial period. Extra sessions have been planned, when restrictions permit, to allow for an increased referral rate and now expect to be back on target by end of 2021/22 financial year.

#### **(13) Withington Road Approved Premises (Manchester)**

A new Approved Premises workshop was launched in June 2021 in conjunction with ANWC and linked to funding from the European Social Fund. Utilising the existing bike instructor from St Josephs Approved Premises, a new workshop has been equipped and is now fully operational. Referrals will come from ANWC Specialist Case Manager who works with the NPS's Offenders with Personality Disorder Project. This workshop programme is funded until August 2023.

While ongoing restrictions delayed or limited the amount of new prison and AP programmes launched in the past financial year, MCF continues to receive interest and work with different organisations within the criminal justice system to identify new opportunities for further bike workshops within the Prison and AP network across the North of England. A new prison bike project will launch in a further prison in the North West in Spring 2022 following recruitment of an instructor and securing external funding to equip the workshop.

# **The Margaret Carey Foundation Ltd**

## **Trustees' report (continued) for the year ended 30 September 2021**

### **Achievements and performance continued**

#### **Shipley Bikery**

The Shipley Bikery remained open throughout most of the government lockdown restrictions during this financial period, closing only briefly during the early part of 2021. Access to the bikery during the first quarter of 2021 was highly restricted although the launch of an online store provided an alternative place to view, reserve and pay for most bikes. This has also promoted our services to a wider audience, which is particularly relevant for more specialist bikes, and allowed distribution beyond MCF's more traditional local customer network. The bikery remained open to receive bike donations with our full-time and part-time mechanics working with any remaining volunteers to refurbish bikes for sale. The recruitment of a dedicated retail and logistics coordinator ensured better management of our inventory, improved the overall customer experience, and allowed the launch of an online store. The overall cost of bike refurbishment continues to be much higher than pre-pandemic levels resulting in a move to centralise the sourcing of key spare parts to help minimise the ongoing impact of global supply issues.

Despite ongoing limitations to bike supply, trading income (Shipley Bikery only) during 2020/21 financial year increased by 13% to £44,260 up from £39,034 in the previous year and back to pre-pandemic levels. Online sales currently represent less than 10% of trading income although provided easier access to initially view available bikes as well as broaden our customer base for more specialist higher value refurbished bikes. Trading income through the online portal is expected to remain a small percentage of overall sales as most local customers still prefer to complete any purchase by visiting the bikery. Despite the higher costs of bike spares, overall net income improved to provide an important source of unrestricted income at a time when demand for external funding from charitable trusts remains highly competitive.

The small team of dedicated and skilled volunteers still play an invaluable role in the day-to-day operations of the Shipley Bikery. Since the start of the global pandemic, the bikery has experienced an ongoing shortage in the number of volunteers with sufficient knowledge of bike maintenance. In keeping with its community enterprise roots, the bikery team are now actively recruiting and offering additional training for prospective volunteers. The target will be to build up a pool of skilled volunteers over the coming financial year enabling additional bike maintenance activities and services to be offered to the wider local community.

Bike supply continues to be an important part of our operating model. The national lockdown restrictions limited many of the larger bike collections events that would normally have been organised in previous years, although a successful event with the Rotary Club of Ilkley did take place with over 100 bikes donated. A continued interest in cycling combined with many people choosing to upgrade their existing bike continues to provide MCF with a steady supply of bike donations to the Bikery. During the past financial period, MCF received over 700 bike donations. We are extremely grateful to all those people in our local communities that donated a bike as this provided an important supply during this difficult period.

Our bike storage facilities continued to be fragmented over the past financial year with temporary storage secured across three different locations within the Bradford Metropolitan area. This enabled us to minimise our storage costs, continue to accept public donations and ensure we maintained a sufficient supply of bikes in preparation for the restart of prison bike workshops during the latter part of 2021. These storage locations were a temporary solution with an active process ongoing to identify a suitable longer term cost-effective solution in one convenient location. The trustees would like to acknowledge and thank our local community partners, Capital of Cycling and Raven Staging, for their valuable support with bike storage during this period.



# **The Margaret Carey Foundation Ltd**

## **Trustees' report (continued) for the year ended 30 September 2021**

### **Achievements and performance continued**

#### **Shipley Bikery continued**

The number of refurbished bikes available for our partner charities and organisations was still significantly lower than before the global pandemic due to operating restrictions in the bike workshops across both the prisons and community programmes. Other than bikes sold through the bikery to provide valuable financial support during the COVID-19 pandemic, most of the refurbished bikes were supplied to local organisations, such as BIASAN (working with refugees and asylum seekers in Bradford) or Sharing Voices (mental health charity in Bradford). A kids bike event offering affordable bikes refurbished to a high standard was also held at the Bradford Bikery targeting young people from the surrounding socially & economically deprived areas. Across our various locations and projects, over 300 bikes were donated to different local beneficiaries, either refurbished, or unrefurbished to support local community bike programmes (see community projects). MCF continues to donate more than 50% of the bikes it receives to various beneficiaries or through charitable organisations with the remainder sold to help generate a sustainable income source in support of ongoing bike maintenance projects. Any mobility aids donated to the shop or during other events were passed onto our charity partner, Physionet.

#### **Bradford Community**

Like the workshops in prisons, the community-based bike projects were also significantly curtailed due to COVID-19 pandemic restrictions. There has also been a shift away from open access to more controlled sessions with smaller numbers attending for longer periods with a greater emphasis on achieving better outcomes for young people most in need. Despite the ongoing impact to various projects, the MCF community team continued to partner with various charities, community groups and local government teams to deliver a varied programme based around cycling and bike maintenance. Our main targets continue to be in the most socially and economically disadvantaged communities with particular focus on young adults not in employment, education, or training as well as young people at risk of being drawn into anti-social behaviour or entering the criminal justice system.

Broadening the successful COVID Mutual Aid NHS bike loan scheme to all keyworkers, over 250 bikes were provided on loan with associated maintenance support from the Bikery based in central Bradford. This bike loan scheme was provided in partnership with Capital of Cycling through funding support from a WYCA City Connect grant. MCF received two separate grants from UK Cycling under the Big Bike Revival scheme in this financial year. The initial grant offered access to a drop-in and referral maintenance service for around 125 people, targeting those at risk of transport poverty, who rely on their bike as their main means of transportation. The second tranche of funding during the Spring/Summer 2021 focused on delivering a community-based programme from the Bradford Bikery targeting residents (from one of the most deprived areas) with 'Fix & Learn' (repair their own bike) or 'Fix & Share' (Pop up community bike recycling and gifting) sessions as well as guided bike rides. This successful programme was extended into the following financial year through a grant from the Postcode Neighbourhood Trust.

Following an extension to the National Lottery Youth Capacity grant due to COVID-19 restrictions, MCF has continued to target some of its resources towards young adults not currently in employment, education, or training. Based on referrals through local community partners, the programme aims to provide additional skills and experience to participants with a placement for a minimum of 6 weeks. Some participants have gone on to enrol in full-time education or an apprenticeship while others continue to volunteer in support of ongoing MCF community projects.

# **The Margaret Carey Foundation Ltd**

## **Trustees' report (continued) for the year ended 30 September 2021**

### **Achievements and performance continued**

#### **Bradford Community continued**

Engagement with young people continues to be an important aspect of MCF's mission within the Bradford community. Working with Youth Services and Youth Justice as well as other charities, such as Capital of Cycling, MCF continues to develop and offer a range of different programmes. During the early months of 2021, MCF collaborated with Youth services, as part of their Youth in Mind programme, helping to provide mental health support to young people at risk of further isolation because of ongoing COVID-19 pandemic restrictions. These programmes were initially delivered online offering those taking part the opportunity to earn a refurbished bike through their attendance and participation in a series of exercises linked to cycling and bike maintenance. Feedback collected following the sessions suggested that participation had a positive impact on participant's wellbeing and self-confidence. Once restrictions were eased, participants were also able to choose to participate in a youth mechanics club.

Partnerships forms a key platform for the delivery of some activities. Other than charities, MCF works closely with community partners including Bradford Moor PASS Youth Intervention programme and Bradford Scholemoor Beacon 'Bike to the Future' Youth Earn-a-Bike programme providing an important source of unrefurbished bikes for their local community initiatives. The successful ongoing partnership between Bradford Moor PASS, Capital of Cycling and MCF was celebrated at Feversham Primary School in Bradford, where Darren Reed, MCF Youth Engagement Officer, received a certificate for 'Outstanding Contribution to the Local Community' from Bradford East MP, Imran Hussain.

Recently, MCF completed a pilot bike project working with young people involved in serious organised crime as part of the 'Breaking the Cycle' project led by Bradford Youth Services and funded by Bradford Metropolitan District Council.

The ongoing programmes continue to target those most at need in our local community. These have included working with various refugee and asylum seeker groups within the Bradford Metropolitan District, including BIASAN, Refugee Action, Hope Housing and Horton Housing. The gift of a bike to a new refugee or asylum seeker offers freedom of movement allowing access to services and better integration into their local community as well as in many cases the ability to take up employment or voluntary work.

As a result of ongoing COVID-19 restrictions, there have been further delays in securing site registration and development of the central Bradford Bikery as a City & Guilds teaching hub for bike maintenance qualifications. Progress has been made and working in partnership with InCommunities, the site social housing provider, it is expected to now be approved and operational by late Spring 2022. Our aim will be to either generate income for future local community projects or provide a potential pathway to future employability for young adults not currently in education, employment, or training.

Our new and ongoing youth and community programmes are only made possible thanks to the support of a wide range of different charitable trusts and other organisations, including the Postcode Neighbourhood Trust, Bradford Climate Action Fund, Co-op Community Fund (for a second year), a multi-year grant from the Brelms Trust and several grants from UK Cycling.

#### **Marketing & Communications**

Following the launch of its new improved website in the previous financial year, MCF extended its utility by opening an online store at the beginning of 2021. Most bikes are now available to view and reserve online as well as in the Shipley Bikery. With physical access restricted to the Bikery at certain times in the past year, the additional online capability allowed potential customers to view bikes remotely. The online store also extends the potential geographic customer reach as bikes can also now be cost effectively shipped to most parts of the UK. Most of our local customers still choose to pick up bikes in person to get expert advice from our onsite staff although more people are now viewing stock online first. Combined with our existing social media presence, the more comprehensive online offer is expected to help strengthen communication with potential funders and supporters, increase our promotion for future events and bike donations, and offer increased awareness of our Bikery operations.

# **The Margaret Carey Foundation Ltd**

## **Trustees' report (continued) for the year ended 30 September 2021**

### **Looking to The Future**

As in previous years, the charity has not stood still but continued to evolve and develop different ways to reach its beneficiaries, partners, and supporters. Demand for our bike workshop programmes in prisons and the more socially and economically deprived communities within Bradford remains strong. As experienced across the charity sector, access to charitable trust funding remains highly competitive although our track record and successful outcomes provide a strong value proposition. Demand for refurbished bikes continues to outstrip supply due to ongoing restrictions in our network of prison workshops. It is expected that this will have largely returned to pre-pandemic levels by mid 2022. The demand for bikes refurbished to a high standard is expected to continue to increase in the coming years as transport costs rise and the focus (and government investment) shifts to more environmentally responsible methods of travel and away from a reliance on fossil fuels. As part of its commitment to continue working with socially and economically deprived communities within Bradford, MCF has recently agreed a 3-year lease on a new premises in a central Shipley location with proposals to develop of a dedicated bike training workshop. As additional funding and resources are secured, it is expected that the new workshop will be equipped and operational in the Spring of 2022 to offer a range of youth and community bike maintenance activities.

One of the key internal initiatives undertaken in 2021 was a charity wide strategic planning exercise. This was made possible, in part, by a 3-year grant received from the Tudor Trust, securing ongoing funding for the new CEO appointed in mid 2020. The main premise of the charity continues to be the view that 'everyone deserves a future and to put their past behind them'. Utilising cycling and bike maintenance workshops as the central pillar for our work, the charity aims to continue focusing on helping break the cycle of crime both for those already in the criminal justice system as well as those at risk of being pulled into it.

The resulting strategic action plan will help ensure that the charity focuses on developing the right capabilities to meet the future needs of its beneficiaries and supporters. These include fostering strong partnerships that deliver meaningful and measurable outcomes for beneficiaries, a sustainable funding model that offers value for money, and a 'through the gate' approach that synergistically links prison workshops with local community programmes.

The Board of trustees would like to acknowledge and thank the charitable trusts, other organisations, and individual sponsors for their continued support. Despite ongoing challenges from COVID-19, MCF has been able to maintain and expand its existing community and prison bike workshop projects to meet an increasing demand across a broad group of different beneficiaries.

### **Financial review**

The net income for the year was £77,245, including net income of £38,654 on unrestricted funds and net income of £38,591 on restricted funds.

At the time of signing these accounts the charity has been impacted by the global COVID-19 virus. Considering increasing demand for our services, MCF budget for the following financial year (2021/2022) is forward looking with proposed expansion in both the community and prison sectors. Funding secured in this financial year (2020/2021) provides a firm basis on which to build the charity's resources and increase capacity to reach more beneficiaries. To consider ongoing fluidity within ongoing operations, due to COVID-19, any of the expansion programmes can be scaled back if additional funding is not forthcoming or new government COVID-19 restrictions imposed. The trustees have reassessed the charity's ability to continue for at least 12 months from the date that the accounts are approved and conclude that no material uncertainties exist that cast significant doubt on the charity's ability to continue as a going concern.

# **The Margaret Carey Foundation Ltd**

## **Trustees' report (continued) for the year ended 30 September 2021**

### **Reserves policy**

The charity's free reserves, excluding fixed assets, at the year end were £146,801.

The Board has agreed to maintain reserve funds at sufficient levels to allow the smooth operation of the charity's activities. Its policy is therefore to hold free reserves (i.e. unrestricted funds not committed or invested in tangible fixed assets) of at least 3 months of budgeted expenditure, which equates to £83,268. At the year end, the level of free reserves was £146,801. The budgeted expenditure for year ending 30 September 2022 is £333,072.

The trustees are comfortable with the level of reserves given the inherent uncertainties of sources of grant income in the existing funding climate. In accordance with the business plan, reserves are actively invested in activities to ensure the Charity's ongoing sustainability.

In the event of reserves dipping below the target the charity will aim to restore the reserves to the level of 3 months operating costs over a period of up to two years. This could be achieved by increasing fundraising, increasing earned income or reducing expenditure. If the reserves exceed a level of 9 months budgeted expenditure (£249,804), then the charity will consider the likely expenditure over the next two years and aim to reduce the amount of reserves to represent a maximum of 9 months operating costs by the end of those two years.

The trustees will consider current costs of closure and examine the level of reserves each year when setting the subsequent years budget. The reserves policy will be reviewed every 12 months.

# **The Margaret Carey Foundation Ltd**

## **Trustees' report (continued) for the year ended 30 September 2021**

### **Statement of trustees' responsibilities**

The trustees (who are also the directors for the purposes of company law) are responsible for preparing the Trustees report and the financial statements in accordance with the applicable law and UK Accounting Standards.

Company law requires the trustees to prepare financial accounts 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 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 accounts on a 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 which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (Charities SORP (FRS102)), and in accordance with the special provisions of the Companies Act 2006 relating to small companies.

Signed on behalf of the board of trustees on 17/2/2022

Stephanie Mallas (Trustee)

# **The Margaret Carey Foundation Ltd**

## **Independent examiner's report to the trustees of The Margaret Carey Foundation Ltd**

I report to the charity trustees on my examination of the accounts of the charitable company for the year ended 30 September 2021, which are set out on pages 14 to 23.

### **Responsibilities and basis of report**

As the charity's trustees of the charitable 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 charitable 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 charity's accounts as carried out under section 145 of the Charities Act ('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 charitable 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 ICAEW which is one of the listed bodies.

I have completed my examination. I 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:

- 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.

Rhys North ACA

21/2/2022

### **West Yorkshire Community Accounting Service**

Stringer House  
34 Lupton Street  
Leeds  
LS10 2QW

**The Margaret Carey Foundation Ltd**  
**Statement of Financial Activities**  
**(including summary income and expenditure account)**  
**for the year ended 30 September 2021**

	Notes	2021 Unrestricted funds £	2021 Restricted funds £	2021 Total funds £	2020 Total funds £
<b>Income from:</b>					
Grants and donations	(2)	61,580	211,936	273,516	186,221
Sales		47,500	-	47,500	40,806
Fundraising		1,672	-	1,672	2,023
Other income		757	-	757	236
Interest receivable		66	-	66	-
<b>Total income</b>		<b>111,575</b>	<b>211,936</b>	<b>323,511</b>	<b>229,286</b>
<b>Expenditure on:</b>					
Salaries, NIC and pensions	(3)	47,049	121,355	168,404	145,509
Project costs		752	32,489	33,241	13,711
Other staff costs		16	2,096	2,112	2,082
Volunteer expenses		-	354	354	1,717
IT and communications		6,083	840	6,923	5,292
Advertising and publicity		2	90	92	229
Business and office costs		7,824	6,904	14,728	14,316
Insurance		1,056	120	1,176	1,107
Consultancy costs		6,708	6,380	13,088	11,043
Independent examination		1,320	-	1,320	1,080
Fuel		68	1,219	1,287	2,479
Fundraising expenses		551	-	551	-
Memberships and subscriptions		910	415	1,325	912
Vehicle running costs		582	1,083	1,665	1,617
Depreciation		-	-	-	3,897
<b>Total expenditure</b>		<b>72,921</b>	<b>173,345</b>	<b>246,266</b>	<b>204,991</b>
<b>Net movement in funds</b>		<b>38,654</b>	<b>38,591</b>	<b>77,245</b>	<b>24,295</b>
<b>Fund balances brought forward</b>		<b>108,147</b>	<b>73,206</b>	<b>181,353</b>	<b>157,058</b>
<b>Fund balances carried forward</b>	(4)	<b>146,801</b>	<b>111,797</b>	<b>258,598</b>	<b>181,353</b>

All incoming resources and resources expended derive from continuing activities.

# The Margaret Carey Foundation Ltd

## Balance sheet

as at 30 September 2021

	2021	2021	2021	2020
	Unrestricted	Restricted	Total	Total
	£	£	£	£
<b>Current assets</b>				
Debtors and prepayments	(6) 1,963	3,682	5,645	4,649
Cash at bank and in hand	(7) 149,488	108,172	257,660	180,886
<b>Total current assets</b>	<u>151,451</u>	<u>111,854</u>	<u>263,305</u>	<u>185,535</u>
<b>Current liabilities:</b>				
<b>amounts falling due within one year</b>				
Creditors and accruals	(8) 4,650	57	4,707	4,182
<b>Total current liabilities</b>	<u>4,650</u>	<u>57</u>	<u>4,707</u>	<u>4,182</u>
<b>Net current assets / (liabilities)</b>	<u>146,801</u>	<u>111,797</u>	<u>258,598</u>	<u>181,353</u>
<b>Total assets less current liabilities</b>	<u>146,801</u>	<u>111,797</u>	<u>258,598</u>	<u>181,353</u>
<b>Net assets</b>	<u>146,801</u>	<u>111,797</u>	<u>258,598</u>	<u>181,353</u>
<b>Funds</b>				
Unrestricted funds	146,801	-	146,801	108,147
Restricted funds	-	111,797	111,797	73,206
<b>Total funds</b>	<u>146,801</u>	<u>111,797</u>	<u>258,598</u>	<u>181,353</u>

For the year ending 30 September 2021 the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the charitable company to obtain an audit of its accounts for the year in question in accordance with section 476. The trustees (who also the directors for the purposes of company law) acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and with FRS 102 (effective January 2019).

The financial statements were approved by the board of trustees on 17/2/2022

Stephanie Mallas (Trustee)



# **The Margaret Carey Foundation Ltd**

## **Notes to the accounts**

### **for the year ended 30 September 2021**

#### **1 Accounting policies**

##### **Basis of accounting**

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the 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) (effective 1 January 2019) and with the Charities Act 2011.

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

There has been no change to the accounting policies since last year.

No changes have been made to the accounts for previous years.

##### **Going concern**

The trustees are satisfied that there are no material uncertainties about the charity's ability to continue.

##### **Incoming resources**

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity becomes entitled to the resources, it is more likely than not that the trustees will receive the resources and the monetary value can be measured with sufficient reliability.

##### **Grants and donations**

Grants and donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Where grants are related to performance and specific deliverables, they are accounted for as the charity earns the right to consideration by its performance.

##### **Expenditure and liabilities**

Expenditure is recognised on an accrual basis as a liability is incurred. Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out the resources and the amount of the obligation can be measured with reasonable certainty.

##### **Taxation**

As a charity the organisation benefits from rates relief and is generally exempt from income tax and capital gains tax but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

##### **Tangible fixed assets**

Tangible fixed assets costing more than £1,000 are capitalised and included at cost including any incidental expenses of acquisition. Gifted assets are shown at the value to the charity on receipt. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost on a straight line basis over their expected useful economic lives as follows:

Motor vehicles: over 4 years

**The Margaret Carey Foundation Ltd**  
**Notes to the accounts continued**  
**for the year ended 30 September 2021**

**1 Accounting policies continued**

**Pensions**

The charity operates a defined contribution scheme for the benefit of its employees. The costs of contributions are recognised in the year they are payable.

**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 imposed by the donor or through the terms of an appeal.

Further explanation of the nature and purpose of each fund is included in the notes to the accounts.

**Leases**

Rents under operating leases are charged on a straight line basis over the lease term or to an earlier date if the lease can be determined without financial penalty.

**The Margaret Carey Foundation Ltd**  
**Notes to the accounts continued**  
**for the year ended 30 September 2021**

<b>2 Grants and donations</b>	2021 Unrestricted funds £	2021 Restricted funds £	2021 Total funds £	2020 Total funds £
The Julia and Hans Rausing Trust	48,507	-	48,507	-
National Lottery Community Fund	-	41,867	41,867	-
Mary Kinross Charitable Trust	-	30,000	30,000	30,000
Achieve North West Connect	-	27,144	27,144	12,375
Tudor Trust	-	25,000	25,000	-
Postcode Lottery	-	19,482	19,482	-
AB Charitable Trust	-	15,000	15,000	-
HMRC Job Retention Scheme	-	13,684	13,684	37,901
Durham Tees Valley CRC	-	8,000	8,000	-
UK Cycling	-	6,000	6,000	3,770
Brelms Trust	-	5,000	5,000	-
Charles & Elsie Sykes Trust	-	5,000	5,000	-
Robert Gavron Charitable Trust	5,000	-	5,000	-
Bradford Climate Action Fund	-	4,900	4,900	-
Allen Lane Foundation	-	4,000	4,000	-
Cooperative Customer Fund	-	3,359	3,359	929
The Belpech Trust	2,500	-	2,500	-
Souter Charitable Foundation	-	2,000	2,000	-
The Shirley and Ian Watson Charitable Trust	1,250	-	1,250	2,250
Hadrian Trust	-	1,000	1,000	-
Nagle Family Foundation	1,000	-	1,000	-
Clarkson Foundation	500	-	500	-
Sydney Black Charitable Trust	-	500	500	-
Incommunities	100	-	100	746
Asda Green Tokens	-	-	-	500
Aviva Community Fund	-	-	-	613
Bradford Metropolitan District Council	-	-	-	10,000
City & Metropolitan Welfare	-	-	-	2,000
Garfield Weston Foundation	-	-	-	60,000
Goldsmiths	-	-	-	3,000
Keyworker Bike Scheme	-	-	-	3,000
Leeds Building Society	-	-	-	1,000
Persula Foundation	-	-	-	3,000
Sharegift	-	-	-	5,000
Small Community grant	-	-	-	350
SSE Trade Up	-	-	-	750
Welcome to Yorkshire	-	-	-	860
West Yorkshire Combined Authority (WYCA)	-	-	-	5,000
Other funding	-	-	-	170
General donations (including gift aid)	2,723	-	2,723	3,007
	<u>61,580</u>	<u>211,936</u>	<u>273,516</u>	<u>186,221</u>

**The Margaret Carey Foundation Ltd**  
**Notes to the accounts continued**  
**for the year ended 30 September 2021**

<b>3 Staff costs and numbers</b>	2021	2020
	£	£
Gross salaries	159,748	139,422
Social security costs	10,369	8,389
Employment allowance	(4,000)	(4,000)
Pensions	2,287	1,698
	<u>168,404</u>	<u>145,509</u>

The average number employees during the year was 10.1, being an average of 7.1 full time equivalent (2020: 10.7, 6 FTE). There were no employees with emoluments above £60,000.

<b>Defined contribution pension scheme</b>	2021	2020
	£	£
Costs of the scheme to the charity for the year	2,287	1,698
Amount of any contributions outstanding at the year end	191	186

<b>4 Restricted funds</b>	Balance b/f	Incoming	Outgoing	Transfers	Balance c/f
	£	£	£	£	£
AB Charitable Trust	-	15,000	14,490	-	510
Achieve North West Connect	2,561	27,144	17,264	-	12,441
Allen Lane Foundation	-	4,000	3,973	-	27
Big Bike Revival	2,770	6,000	6,611	-	2,159
Big Bike Revival 4 (HUB)	143	-	143	-	-
Big Lottery (Youth Capacity)	27,628	-	17,043	-	10,585
Brelms Trust	-	5,000	1,250	-	3,750
Charles & Elsie Sykes Trust	-	5,000	-	-	5,000
Bradford Climate Action Fund	-	4,900	-	-	4,900
Co-operative Fund	-	3,359	3,359	-	-
Crowdfunder Shipley	464	-	464	-	-
CTC Cyclists Club	8	-	8	-	-
Durham TVCR	-	8,000	-	-	8,000
Hadrian Trust	-	1,000	1,000	-	-
HMRC Job Retention Scheme	-	13,684	13,684	-	-
Incommunities	1,145	-	1,145	-	-
Keyworker Bike Scheme	1,522	-	1,522	-	-
Liz & Terry Bramall Foundation	2,947	-	2,947	-	-
Mary Kinross Charitable Trust	27,821	30,000	36,654	-	21,167
NLCF Covid19 Response Fund	-	41,867	41,867	-	-
Postcode Lottery	-	19,482	890	-	18,592
Rathbone Trust	909	-	-	-	909
Sidney Black	-	500	-	-	500
Souter Charitable Trust	-	2,000	-	-	2,000
Tudor Trust	-	25,000	3,743	-	21,257
Woodward Trust	375	-	375	-	-
WYCA (City Connect)	4,913	-	4,913	-	-
	<u>73,206</u>	<u>211,936</u>	<u>173,345</u>	<u>-</u>	<u>111,797</u>

Fund purposes are detailed on the next page

**The Margaret Carey Foundation Ltd**  
**Notes to the accounts continued**  
**for the year ended 30 September 2021**

**4 Restricted funds continued**

<b>Fund name</b>	<b>Purpose of restriction</b>
AB Charitable Trust	Towards salaries associated with prison workshops including spares and van costs.
Achieve North West Connect	Towards costs of St. Joseph's and Withington Road Approved Premises in Manchester.
Allen Lane Foundation	Contribution to retail costs.
Big Bike Revival	Check re comment in TAR re Bradford Community (R2(6)).
Big Bike Revival 4 (HUB)	Community Dr Bike pop-up workshops.
Big Lottery (Youth Capacity)	Towards costs of Youth Capacity project at the Hub.
Brelms Trust	Contributin to salary costs for the development of community projects.
Charles & Elsie Sykes Trust	Towards prison workshop costs in Yorkshire.
Bradford Climate Action Fund	Towards community project costs.
Co-operative Fund	Towards retail costs.
Crowdfunder Shipley	Funding for drop-in bike repair sessions at Shipley retail unit.
CTC Cyclists Club	Towards costs of events funding (Bradford Bikery).
Durham TVCR	Towards prison costs for Durham area (HMP Deerbolt).
Hadrian Trust	Towards equipment costs at HMP Deerbolt.
HMRC Job Retention Scheme	Towards salary costs of furloughed staff.
Incommunities	Towards costs of the Hub.
Keyworker Bike Scheme	Funding for community project involving loaning bikes to keyworkers.
Liz & Terry Bramall Foundation	Towards costs of the Shipley shop project.
Mary Kinross Charitable Trust	Towards costs of prison projects and core costs related to prisons.
NLCF Covid19 Response Fund	To support the emergence from Covid19 and the restart of prison and community projects.
Postcode Lottery	To support community projects.
Rathbone Trust	Towards workshop costs in the Liverpool and Merseyside area.
Sidney Black	Towards prison workshop costs.
Souter Charitable Trust	Towards prison workshop costs.
Tudor Trust	Towards salary costs associated with the delivery of the MCF strateic plan.
Woodward Trust	Towards costs of the Shipley shop project.
WYCA (City Connect)	Costs associated with community workshop project costs.

**The Margaret Carey Foundation Ltd**  
**Notes to the accounts continued**  
**for the year ended 30 September 2021**

**5 Tangible assets**

**Cost**

At 1 October 2020

Additions

At 30 September 2021

**Depreciation**

At 1 October 2020

Charge for year

At 30 September 2021

**Net book value**

At 30 September 2021

At 30 September 2020

Motor vehicles	Total
£	£
15,591	15,591
-	-
<u>15,591</u>	<u>15,591</u>
15,591	15,591
-	-
<u>15,591</u>	<u>15,591</u>
-	-
<u>-</u>	<u>-</u>
-	-
<u>-</u>	<u>-</u>

**6 Debtors and prepayments**

Debtors

Prepayments

2021	2020
£	£
452	1,617
5,193	3,032
<u>5,645</u>	<u>4,649</u>

**7 Cash at bank and in hand**

Cash at bank

Cash in hand

2021	2020
£	£
257,651	180,828
9	58
<u>257,660</u>	<u>180,886</u>

**8 Creditors and accruals**

Creditors

Accruals

Tax and Social Security

2021	2020
£	£
502	1,808
1,411	1,080
2,794	1,294
<u>4,707</u>	<u>4,182</u>

**The Margaret Carey Foundation Ltd**  
**Notes to the accounts continued**  
**for the year ended 30 September 2021**

**9 Related party transactions**

**Trustee expenses**

No trustee received any expenses during this year or the previous year.

**Trustee remuneration and benefits**

No trustee received any remuneration or benefit during this or the previous year.

**Remuneration and benefits received by key management personnel**

The key management personnel of the charity include the trustees and Chief Executive Officer. The total employee benefits received by the Chief Executive Officer were £27,028 (previous year: £28,655).

No trustee received any remuneration or benefit in this capacity during this or the previous year.

**10 Operating leases**

Expected future minimum lease payments over the remaining life of the lease, analysed into the period in which the commitment falls due:

	2021	2020
	£	£
Within one year	10,435	10,267
In the second to fifth years inclusive	-	-
	<u>10,435</u>	<u>10,267</u>

**The Margaret Carey Foundation Ltd**  
**Statement of Financial Activities including comparatives for all funds**  
**(including summary income and expenditure account)**  
**for the year ended 30 September 2021**

	2021 Unrestricted funds £	2020 Unrestricted funds £	2021 Restricted funds £	2020 Restricted funds £	2021 Total funds £	2020 Total funds £
<b>Income</b>						
Grants and donations	61,580	90,005	211,936	96,216	273,516	186,221
Sales	47,500	40,806	-	-	47,500	40,806
Fundraising	1,672	2,023	-	-	1,672	2,023
Other income	757	236	-	-	757	236
Interest receivable	66	-	-	-	66	-
<b>Total income</b>	<b>111,575</b>	<b>133,070</b>	<b>211,936</b>	<b>96,216</b>	<b>323,511</b>	<b>229,286</b>
<b>Expenditure</b>						
Salaries, NIC and pensions	47,049	47,887	121,355	97,622	168,404	145,509
Project costs	752	13,241	32,489	470	33,241	13,711
Other staff costs	16	300	2,096	1,782	2,112	2,082
Volunteer expenses	-	810	354	907	354	1,717
IT and communications	6,083	5,065	840	227	6,923	5,292
Advertising and publicity	2	30	90	199	92	229
Business and office costs	7,824	13,273	6,904	1,043	14,728	14,316
Insurance	1,056	1,107	120	-	1,176	1,107
Consultancy costs	6,708	3,676	6,380	7,367	13,088	11,043
Independent examination	1,320	1,080	-	-	1,320	1,080
Fuel	68	350	1,219	2,129	1,287	2,479
Fundraising expenses	551	-	-	-	551	-
Memberships and subscriptions	910	891	415	21	1,325	912
Vehicle running costs	582	326	1,083	1,291	1,665	1,617
Depreciation	-	3,897	-	-	-	3,897
<b>Total expenditure</b>	<b>72,921</b>	<b>91,933</b>	<b>173,345</b>	<b>113,058</b>	<b>246,266</b>	<b>204,991</b>
<b>Net movement in funds</b>	<b>38,654</b>	<b>41,137</b>	<b>38,591</b>	<b>(16,842)</b>	<b>77,245</b>	<b>24,295</b>
<b>Fund balances brought forward</b>	<b>108,147</b>	<b>67,010</b>	<b>73,206</b>	<b>90,048</b>	<b>181,353</b>	<b>157,058</b>
<b>Fund balances carried forward</b>	<b>146,801</b>	<b>108,147</b>	<b>111,797</b>	<b>73,206</b>	<b>258,598</b>	<b>181,353</b>