



# **Qismat Trust**

**Company Registration Number: 07934014**

**Charity Registration Number: 1146695**

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(A company limited by guarantee)

Annual Report and Financial Statements

for year ended 28 February 2022

## Qismat Trust

### Reference and Administrative Information

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The Management Committee presents its directors' report and audited financial statements for the year ended 28 February 2022.

**Charity Name:** Qismat Trust

**Website:** [www.qismat.org](http://www.qismat.org)

**Trustees:**

Mr. Peter Matthews / Trustee / Director

Mr. Antonio Arenas Lopez / Trustee / Director

**Other Officers:**

Mr Daniel BenDavid, Advisory Council

Mr Mathew Ledvina, Management Committee

**Staff Members:**

Mr Ilyan Kovatchev, Staff Member

Mrs Yolanda Barreras, Staff Member

Ms Mallissa Edward, Employee

Mr Aiden Boyle, Employee

Mr Alex Kay, Staff Member

Mr Alex Nikolov, Staff Member

**Principal Office:**

Nightingale House

65 Curzon Street

London, W1J 8PE

**Company Registration Number:** 07934014

**Charity Registration Number:** 1146695

**Incorporation:** The Charity is incorporated in United Kingdom

**Bank:** HSBC, Stratford 59-61 The Mall, Stratford Centre, London E15 1XF

**Auditors:** Claudia Patricia Giraldo, Xstrategy, 2nd Floor, 39 Ludgate Hill, London EC4M 7JN

**Solicitors:** Scornik Gerstein LLP, 9-10, Staple Inn, Holborn, London WC1V 7QH

## Objectives & Existing Projects

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Qismat Development Fund ([www.qismat.org](http://www.qismat.org)) is a charitable organization based in London and working to tackle the objectives of the United Nations Sustainable Development Goals mandate. We believe the only way to tackle problems at scale is through technology. As such, Qismat has been established so we can provide funding and work in coordination with international and national non-governmental organisations with innovative project ideas that are in line with our three core development goals of Philanthropy, Humanitarianism and Development.

**Learn more about the United Nation's SDG Development Goals:** <https://sdgs.un.org/goals>

### **Impact Hub** – <https://www.qismat.org/hub>

Impact Hub is a philanthropic initiative and non-profit campaign that brings ultra-high net-worth individuals together with innovators in the form of advisory and mentorship programs to solve some of the global problems facing humanity. The Hub aims to be an elegant and creative environment, with open office and collaboration spaces created to spark creativity. It is the ideal setting for Investors to engage in thought leadership and affect real beneficiary impact in partnership with change makers pioneering the latest technologies. We take pride in our ability to bring people together from diverse walks of life, with a huge range of passions and interests, but with a common goal of taking action to make our world a better place.

### **Impact Hub aims to deliver on its mission through our work in a number of focused areas:**

- We work with companies, providing support for the work they do with charities and communities and helping them to engage their employees in charitable activity.
- We work through our global alliance to provide services and use its influence to support international, individual and company donors to make the most of the resources they have to give.
- We work with a wide range of mainly smaller and medium sized charities, providing solutions for their funding and finance needs, across banking, investments, fundraising and social investment.
- We offer advice to companies and organisations to integrate social purpose through high impact strategies and programmes and provide a range of other services.

**Brydg Capital** – [www.brydg.com](http://www.brydg.com)

The global agenda has never been so polarised, so pressing or so complex. The global community needs new approaches, new resources and new commitments of commercial and political will. As global citizens, Brydg's mission is to support a sustainable future, free from inequality and full of hope, with a focus on two core philanthropic goals.

### **Goal #1 – Universal Credit**

The current economic structure is built on an old archaic system of credit and never before have the tools to access credit worthiness been more sophisticated yet so underutilised by traditional financial institutions as they are today.

In our business, Brydg creates partnerships between providers of capital and value creators in need of credit. We've seen first-hand how lives are transformed when people have access to credit. We want to provide people around the world with *Universal Access to Credit* so they have the ability to transform their lives for the better.

In order to find solutions which scale, we are questioning the prevailing paradigms in search of unconventional and locally-attuned solutions for access to credit and even redefining what credit actually means in this new millennium.

### **Goal #2 – Holistic Wealth**

We believe in a holistic approach to wealth. This means wealth should be measured in more than just financial terms. As companies measure ROI (Return on Investment) in business, shouldn't individuals have a similar barometer? Why not measure Return on *Life*, after all, isn't life the ultimate investment? This is the notion of ROL (Return On life) instead of ROI.

Return on Life is a holistic wealth approach to a person's well-being. It is about redefining an individual's net worth through the prism of internal happiness and external contribution to society and community. In order to better understand ourselves, especially in this new digital age of self-worth, we can simply ask each other, how happy are you? Financially? Spiritually? Socially? Professionally? Physically? Mentally? Etc.

Brydg's Return on Life principle forms the basic ethos of how we work together at Brydg to create a sustainable future. We support initiatives which align to our two core philanthropic principles, have measurable beneficiary impact and are in line with the United Nations Sustainable Development Goals.



## Motivating society to give ever more effectively, helping to transform lives and communities around the world.

Our endeavour is to build a place online, that allows you to connect with causes and charities around the world, that matter most to you, to create real impact. We are working hard to deliver transparency and accountability to our non-profit sector through technology. Ultimately, we would like to have a global registry of causes and organisations that will allow donors to search and support through donating time, money and content like comments, pictures, videos, etc., similar to Facebook.

Beta Site: <http://beta.youmanity.me/>

### Project Description:

A user will be able to log in through any one of their social profiles (i.e. Facebook, Twitter, Google +, LinkedIn etc.), which will pre-populate their Youmanity profile page and allow us to highlight charities which may of interest to them by analysing their Open Graph and any other API data we get through the various log in mechanisms. Once logged in, we will also display which causes their friends are supporting, potential friends based on common causes they support and their potential humanitarian impact.

Youmanity.me will be free to the User and/or Organisation. We will monetize by charging Charities based on a freemium model so that all charities and causes are listed in our database but they can pay a tiered monthly subscription fee to have videos, photos, projects etc. attached to their charity profile. The top tier fee for charities will also give the charities access to users in our database that are pre-selected for the charity's cause. As an example, a charity based in the UK but working to build schools for children in India may have access to all our users who have visited India or have friends in India etc.

### Project Status:

Youmanity is undergoing a redesign which we hope to make further leeway on now that we've brought on a permanent project manager. We are exploring the incorporation of the site with Blockchain technologies in line with our Brydgi initiative, which will add accountability and beneficiary impact monitoring to our platform. Our future work will focus on the refinement and evaluation of the underlying concept and architecture our Smart Donations platform.

## Current Projects

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### Smart Contracts for the Charity Sector

Whether through cash handed to a street fundraiser, or regular electronic bank transfers, charitable giving is typically unconditional, with organisations entrusted to decide how donations are best spent. Charities undertake the complex work of mediating the transfer of aid to beneficiaries, with a simple promise to donors that their gifts, small or large, are managed responsibly and lead to positive social change through aid projects and good causes. However, there are new challenges to traditional fundraising channels and models of giving.

Amid increasing competition from online crowdfunding platforms and heightened public scrutiny across the charity sector, NGOs have come under mounting pressure to demonstrate greater levels of transparency and consider alternative models of giving that can meet the changing needs of contemporary donors. The motivation to address such concerns and a growing popularity Blockchain technology has led to recent efforts that aim to utilise distributed ledger capabilities to foster openness, transparency and trust in charitable giving.

Brydg and Qisat are partnering together to develop a platform that brings transparency to social funding through Blockchain technology. Based on smart contracts of Blockchain technology, it incorporates impact data into “impact facts” that live on into perpetuity. This helps social organizations to run projects transparently, using smart contract-based incentives to ensure their impact is independently verified and accessible to everyone, which makes it much easier for philanthropic organizations, both individual and institutional donors and impact investors to identify and scale social projects that demonstrably work.

This technology is a promising development for the charity sector as it allows them to create legally binding agreements that are transparent and help mitigate fraud. For example:

- Clauses and provisions could be built right into the smart contracts and stipulate when and where funds, goods, or supplies should be transferred.
- These agreements could regulate the percentage of payments that go to support the charitable cause.
- The whole process of dispersing donations could be streamlined, from receiving the payment to choosing the recipients to finalizing transactions to beneficiaries.

All of which allow for flexible, personalised modes of giving that are conditional, self-regulating and enforceable.

### Trustees and Directors

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Qismat is managed by a board of Executive Trustees responsible for the strategic direction and governance of the organisation. The Executive Trustees comprise of senior level stakeholders occupying a myriad of industries and collaborating to develop a new paradigm in development economics. The recruitment, appointment and induction process for new charity trustees are made through business and social networking and recommendations. Our management team has substantial experience operating within the international, governmental and non-governmental sector, as well as a kaleidoscope of business industries ranging from finance to technology.

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the Management Committee. All members of the Management Committee give their time voluntarily and received no benefits from the charity. The Board of Trustees has followed the guidance issued on public benefit by the Charity Commission.

The trustees give due regard to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives, exercising relevant powers and duties, and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that have been set.

### Staff and Consultants

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We wish to thank everyone who has supported Qismat Trust in the past year, especially our team, who, despite being small in number, deliver so much. Our small staff team work hard and flexibly. Since the COVID-19 pandemic, we have adopted a flexible working pattern, with staff members splitting their time between our office in London and their homes. We had the pleasure of recruiting two permanent staff members, Mallissa Edward and Ayden Boyle, who had previously worked with Qismat as freelance support. As of April 2022, we employ two full-time staff members and have freelance bookkeeping and management accounting support.

With a small staff team, we are particularly dependent on a few individuals who work hard in challenging circumstances. We are clear about priorities - taking care not to spread ourselves so thinly that quality or staff and volunteer wellbeing suffer. As a small organisation, we still rely on voluntary effort to deliver a number of our activities. Our staff have adopted hybrid working and we have policies and procedures in place to keep them safe and cared for when working from home. We will continue to risk assess our future face-to-events to ensure our members, attendees, and staff stay safe.

## Trustees' Report

Once again, the contribution of trustees beyond their trustee role was significant and we are extremely grateful, they provide significant support to our operational activities. These include (but are not limited to); facilitating peer sessions, coaching and mentoring members of our staff team and acting as ambassadors for the organisation.

## Financial Contributions & Challenges

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We believe corporations have a much larger role to play in supporting charitable organisations. Qismat explores how specialist skills, capabilities and access of commercial organisations can be utilised to help inject new energy into the sector. As such, we only endeavour to fundraise and support our initiatives from those which we feel are in line with the Charity Commission's guidelines for commercial participators. Working with Corporations allows us to tap into programs and talent/mindshare within the companies themselves allowing us to use our corporate donors for fundraising as well as intellectual capital.

We are immensely grateful to our funder, Brydg Capital Ltd. for their unwavering commitment, contribution of our unrestricted endowments and for their continued support.

We've steered our way through the financial challenges of the pandemic, but we are aware that funding is likely to continue to be less available to infrastructure organisations. Like much of the charity sector, and in line with last year, we continue to face significant financial challenges over the next financial year and beyond. It is clear from our financial modelling that we will need to invest our reserves and secure new multiyear funding to continue to support the charity. We therefore remain committed to developing our fundraising and diversifying our income.

## Reserves Policy

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The following policy was written in line with the Charity Commission guidance 'Charities Reserves':

Trustees understand that uncertainties may be faced in the future and the need to hold reserves where future income alone is unlikely to meet costs. We recognise that trustees need to be able to justify the holding of income as reserves as the Charity Law requires any income received be spent within a reasonable period of receipt. Those funds that are restricted will not be used in the Reserves, for example Funds received from a funding provider for a specific purpose. The Reserves Policy is a working document that will be reviewed annually as part of our financial planning. The amount held in Reserves is monitored during the course of the year as part of the charities budgetary processes.



## Trustees' Report

Qisimat Trust adopts a risk-based approach to its reserves and the policy is based on a forward assessment of income and expenditure and the wider economic environment in which we operate. We take into account how much of our income is secured, and the extent to which our costs are fixed or variable. We may receive a mix of funding, and some is for specific purposes. These are restricted funds and are not available for expenditure on other purposes. The remaining funds are unrestricted and can be used across our activities. The reserves are the unspent unrestricted funds of the charity.

The trustees aim to maintain free reserves in unrestricted funds at a level which equates to approximately two months of unrestricted charitable expenditure. The trustees consider that this level will provide sufficient funds to ensure that support and governance costs are covered. This includes but is not limited to:

- Ensuring there are sufficient cash reserves in the current account to cover day to day running costs.
- Closure due to unexpected damage to our rented premises.
- Unexpected drop in expenditure resulting in an inability to meet our financial obligations.
- To fund working capital and time lags in the receipt of promised funds.
- To manage economic or regulatory changes which may have unforeseen financial consequences.
- Any other reasonable expense agreed by the Executive Trustees.

## Risk Management

The Management Team has conducted a review of the major risks to which the charity is exposed. Where appropriate, systems or procedures are implemented to mitigate the risks the charity faces. External risks to funding have led to the development of a strategic plan which will allow for the diversification of funding and activities. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with health and safety of staff, volunteers and clients. These procedures are periodically reviewed to ensure that they continue to meet the needs of the charity.

The board is aware of its responsibility for managing risk, so has set up systems for identifying, managing and monitoring this. These include a strategic risk register, with a regular review of risks and how to manage them at board meetings. Areas of risk include:

- Ensuring compliance, managing growth/capacity
- Fostering a positive culture and reputation
- Delivery of high-quality services

## Trustees' Report

- Achieving financial sustainability
- Safeguarding and protecting its employees and volunteer staff

### Serious Incidents

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For the period of this report, Qismat is pleased to inform there have been no serious incidents, nor failure to report a serious incident. Qismat continually reviews its policies regarding serious incidents.

## Qismat Trust

### Statement of Trustees' Responsibilities

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

Company law requires the trustees to prepare financial statements for each financial year. Under company law, the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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.

Approved by the trustees of the charity on 21 December 2022 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'P. Matthews', written over a dotted line.

Mr. Peter Patrick Matthews  
Director / Trustee

Charity number: 1146695

Company number: 07934014

(England and Wales)

**QISMAT TRUST**

**Report of the Trustees and Unaudited Financial Statements**

**For the year ended 28 February 2022**

**QISMAT TRUST**  
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**For the year ended 28 February 2022**

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# QISMAT TRUST

## Report of the Trustees For the year ended 28 February 2022

The Trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the financial statements for the Charitable Trust for the year ended 28 February 2020. The Trustees have adopted the provisions of 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 the Republic of Ireland (FRS 102) (effective 1 January 2015).

### OBJECTIVES AND ACTIVITIES

#### Objectives and aims

The trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit : running a charity (PB2)'.

### ACHIEVEMENTS AND PERFORMANCE

PLEASE SEE DETAILED TRUSTEES' ANNUAL REPORT ON APPENDIX ONE

### REFERENCE AND ADMINISTRATIVE INFORMATION

Name of Charity	QISMAT TRUST
Charity registration number	1146695
Company registration number	07934014
Principal address	65 Curzon Street Nightingale House 3 <sup>rd</sup> Floor London W1J 8PE
Registered address	65 Curzon Street Nightingale House 3 <sup>rd</sup> Floor London W1J 8PE

#### Trustees

The trustees and officers serving during the year and since the year end were as follows:

Antonio Ernesto Arenas LOPEZ  
Peter Patrick MATTHEWS

## QISMAT TRUST

### **Independent examiners**

Claudia Patricia Giraldo Castaneda FCCA  
Unit 8 Holles House  
Overton Road  
London  
SW9 7AP

### **Bankers**

HSBC Bank Stratford Branch 59-61 The Mall Stratford Centre London

Approved by the Board of Trustees and signed on its behalf by,



Peter Patrick MATTHEWS

## QISMAT TRUST

### Independent Examiners Report to the Trustees For the year ended 28 February 2022

I report to the trustees on my examination of the accounts of the charitable company for the year ended 28 February 2020.

#### Responsibilities and basis of report

As the charity Trustees, who are also directors for the purposes of company law, are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 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 charity's accounts 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 examiners statement

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 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.



Claudia Patricia Giraldo Castaneda FCCA  
Unit 8 Holles House  
Overton road  
London  
SW9 7AP

14<sup>th</sup> November 2022



**QISMAT TRUST**  
**Statement of Financial Activities (including Income and Expenditure Account)**  
**For the year ended 28 February 2022**

	Notes	2022	2021
		£	£
<b>Income and endowments from:</b>			
Donations and legacies	2	138,337	139,051
Charitable activities	3	0	0
<b>Total</b>		<b>138,337</b>	<b>139,051</b>
<b>Expenditure on:</b>			
Raising funds	4	(1,953)	(2,252)
Charitable activities	5/6	(118,336)	(162,392)
<b>Total</b>		<b>(120,289)</b>	<b>(164,644)</b>
<b>Net income/expenditure</b>		<b>18,048</b>	<b>(25,593)</b>
<b>Reconciliation of funds</b>			<b>(4,675)</b>
Previous year adjustment			
Total funds brought forward		25,341	55,609
<b>Total funds carried forward</b>		<b>43,389</b>	<b>25,341</b>

**QISMAT TRUST**  
**Statement of Financial Position**  
**As at 28 February 2022**

	Notes	2022 £	2021 £
<b>Fixed Assets</b>			
Tangible assets	10	10,698	23,109
		<b>10,698</b>	<b>23,109</b>
<b>Current assets</b>			
Debtors	11		595
Cash at bank and in hand		38,079	15,348
VAT Liability		763	1,793
		<b>38,842</b>	<b>17,736</b>
<b>Creditors: amounts falling due within one year</b>	12	(6,151)	(15,504)
<b>Net current assets</b>		<b>32,691</b>	<b>2,232</b>
<b>Total assets less current liabilities</b>		<b>43,389</b>	<b>25,341</b>
<b>Net assets</b>		<b>43,389</b>	<b>25,341</b>
<b>The funds of the charity</b>			
Unrestricted income funds		43,389	25,341
<b>Total funds</b>		<b>43,389</b>	<b>25,341</b>

For the year ended 28 February 2022 the 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 company to obtain an audit of its accounts for the year in question in accordance with section 476,
- The trustees 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.

The financial statements were approved and authorized for issue by the Board and signed on its behalf by:

Peter Patrick MATTHEWS  
Trustee

**QISMAT TRUST**  
**Notes to the Financial Statements**  
**For the year ended 28 February 2022**

**1. Accounting Policies**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and in accordance with the Charities SORP (FRS 102) '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 (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Companies Act 2006.

QISMAT TRUST meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognized at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

**2. Income from donations and legacies**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>		
Donations received	138,337	139,051
	<b>138,337</b>	<b>139,051</b>

**3. Income from charitable activities**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>		
Income from charitable activities	0	0

**4. Expenditure on generating donations and legacies**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>		
Fund raising	1,953	2,252
	<b>1,953</b>	<b>2,252</b>

**QISMAT TRUST**  
**Notes to the Financial Statements Continued**  
**For the year ended 28 February 2021**

**5. Costs of charitable activities by fund type**

	2022	2021
	£	£
<b>Unrestricted funds</b>		
Qismat Impact Hub	45,751	90,894
Youmanity.me	11,377	12,363
Support costs	61,208	59,136
	<b>118,336</b>	<b>162,393</b>

**6. Costs of charitable activities by activity type**

	Activities Undertaken directly	Support costs	2022	2021
			£	£
<b>Support costs</b>				
Qismat Impact Hub	45,751	61,208	118,336	162,393
Youmanity.me	11,377	0		

**7. Analysis of support costs**

	2022	2021
	£	£
Management & Admin	22,946	19,845
IT & Computer Costs	0	0
Professional & Legal Fees	25,241	30,043
Refreshments & UK Entertainments	7,113	3,694
Governance costs	5,909	5,554
	<b>61,209</b>	<b>59,136</b>

**8. Net income/(expenditure) for the year**

This is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation of owned fixed assets	12,795	12,797

**QISMAT TRUST**  
**Notes to the Financial Statements Continued**  
**For the year ended 28 February 2021**

**9. Comparative for the Statement of Financial Activities**

The comparative year values on the Statement of Financial Activities are for unrestricted funds.

**10. Tangible fixed assets**

<b>Cost or valuation</b>	<b>Fixtures and Fittings £</b>	<b>Computer Equipment £</b>	<b>Total £</b>
At 01 March 2021	3,117	38,776	41,893
Additions			
At 29 February 2022	<b>3,117</b>	<b>38,776</b>	<b>41,893</b>
<b>Depreciation</b>			
At 01 March 2021	1,516	17,268	18,400
Charge for year		12,411	12,795
At 29 February 2022	<b>1,516</b>	<b>30,063</b>	<b>31,195</b>
<b>Net book values</b>			
At 29 February 2022	<b>1,632</b>	<b>9,066</b>	<b>10,698</b>
At 28 February 2021	<b>1,823</b>	<b>21,286</b>	<b>23,109</b>

**11. Debtors**

	<b>2022 £</b>	<b>2021 £</b>
<b>Amounts due within one year:</b>		
Trade debtors	0	0
Prepayments and accrued income	0	0
Other debtors	0	595
	<b>0</b>	<b>595</b>

**12. Creditors: amounts falling due within one year**

	<b>2022 £</b>	<b>2021 £</b>
Trade creditors	6,151	15,504
Other creditors	0	0
Accruals and deferred income	-	0
	<b>6,151</b>	<b>15,504</b>

	2022 £	2021 £
<b>INCOME AND ENDOWMENT</b>		
<b>Donations and legacies</b>		
Donations	138,337	139,051
	<b>138,337</b>	<b>139,051</b>
<b>Charitable activities</b>		
Income from charitable activities	0	0
	<b>0</b>	<b>0</b>
<b>Total incoming resources</b>	<b>138,337</b>	<b>139,051</b>
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Donations	0	(2,252)
	<b>0</b>	<b>(2,252)</b>
<b>Charitable activities</b>		
Cost of direct charitable activity	(45,751)	(90,894)
	<b>(45,751)</b>	<b>(90,894)</b>
<b>SUPPORT COSTS</b>		
<b>Management &amp; Admin</b>		
Management & Admin	(22,946)	(29,956)
	<b>(22,946)</b>	<b>(29,956)</b>
<b>IT &amp; Computer Costs</b>		
Phone, IT & Computer Costs	(11,377)	(0)
	<b>(11,377)</b>	<b>(0)</b>
<b>Professional &amp; Legal Fees</b>		
Professional & Legal Fees	(25,241)	(30,042)
	<b>(25,241)</b>	<b>(30,042)</b>
<b>Refreshments &amp; UK Entertainments</b>		
Refreshments & UK Entertainments	(7,113)	(3,694)
	<b>(7,113)</b>	<b>(3,694)</b>
<b>Governance costs</b>		
Governance costs	(5,909)	(5,554)
	<b>(5,909)</b>	<b>(5,554)</b>
<b>Total resources expended</b>	<b>(118,336)</b>	<b>(162,393)</b>
<b>Net Income</b>	<b>18,048</b>	<b>(25,594)</b>

