

THE CICELY NORTHCOTE TRUST

COMPANY NUMBER: 640196

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

THE CICELY NORTHCOTE TRUST

REPORT OF THE DIRECTORS/COUNCIL OF MANAGEMENT

FOR THE YEAR ENDED 31 DECEMBER 2020

**CICELY NORTHCOTE TRUST, CHAIRMAN'S REPORT 2020**

2020 was a year dominated by the COVID-19 pandemic.

That was as true for the Cicely Northcote Trust as it was for the rest of the country. I am pleased to be able to report that, despite a COVID-hit to our income, The Cicely Northcote Trust was able to continue to work effectively through the year. Credit for this must go to my fellow trustees and to our hard-working administrator, Alice Achola-Omara.

The Trustees were faced both with a drop in income and with a rise in need caused by the pandemic. After thoughtful deliberation we decided that the most efficient and effective way of using our resources was to offer a (smaller than usual) extra grant to those organisations currently receiving funding from us. The purpose of these grants was to help them meet the challenges posed by COVID 19. We are pleased to have been able to help. A description of the uses of the grants can be found in the principle activities section of this report.

We were sorry not to be able to invite guests to our AGM owing to the regulations to protect public health. Meeting with the organisations that we support in an informal and convivial manner is a valued part of our annual programme – not least because it offers the organisations an opportunity to meet each other. We are hoping that this will once again prove possible in 2021.

During the year Debra Gordon resigned as a Trustee. We were pleased to welcome in her place Angela Dawe.

My first year as Chair has been wonderfully assisted by the help that I have received from my Vice-Chair and predecessor, Victoria Prouse, and Val Johnson-Bell our diligent Treasurer. I am indebted to Alice Achola-Omara, our administrator, for insight, good judgement and thoughtfulness throughout the year. I thank my fellow Trustees for their time and dedication to the organisation.

On behalf of the Trustees, I extend our thanks to Mr Trevor Lane for his guidance throughout the year and the examination and preparation of our accounts. We thank Newton Investments for their stewarding of our funds. Reports of all our projects appear on our website ([www.cicelynorthcotetrust.org.uk](http://www.cicelynorthcotetrust.org.uk)) which is regularly updated.

Peter Truesdale

Chair

# THE CICELY NORTHCOTE TRUST

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

### FOR THE YEAR ENDED 31 DECEMBER 2020

The Council of Management submit their annual report and financial statements for the year ended 31 December 2020, which have been prepared in accordance with current statutory requirements and the Trust's governing document.

#### 1 LEGAL AND ADMINISTRATIVE INFORMATION

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

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

##### Directors/Council of Management

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

Mr T Berhane

Mr L A Daley

Mr M Downes

Ms A Dawe (appointed 3 December 2020)

Miss D Gordon (resigned 1 September 2020)

Mr A Hancock

Mrs V Johnson-Bell

Mrs V Prouse

Mr P J Truesdale

Miss J Wells

##### Principal Office

Camelford House  
89 Albert Embankment  
London  
SE1 7TP

##### Independent Examiner

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

##### Bankers

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

CafCash Limited  
Kings Hill  
West Malling  
Kent  
ME19 4TA

##### Investment Managers

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

# THE CICELY NORTHCOTE TRUST

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

### FOR THE YEAR ENDED 31 DECEMBER 2020

#### 2 PRINCIPAL ACTIVITIES

##### **Governance**

Sir Hugh Taylor continued to act as President of the Trust during 2020. Vice Presidents, Dr Nigel Bateman and Mrs PJS Lumsden continued to support the Trust.

Mr Peter Truesdale took over as Chairman of the Trust from February 2020.

The Annual General Meeting of the Trust was held in September at Lambeth Mission and St Mary's Church Hall and was Chaired by the Chair of Trustees, Peter Truesdale. Debra Gordon resigned as a Trustee. Angela Dowe who joined as a new Trustee in December 2020, was welcomed to the meeting. The AGM was attended by the Trustees and the Office Administrator only, due to social distancing restrictions in operation during the Covid-19 epidemic.

The Council Members met 3 times during the year in February, September and December plus a further meeting in October to look at grant applications. Due to the pandemic and financial constraints the decision making on the funding of 2020 projects was changed. The Trustees decided to invite applications for additional continuation funding to those ongoing 2019/2020 projects funded by the Trust which were still providing a service during the pandemic.

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

##### **CHARITABLE OBJECTIVES AND ACTIVITIES**

In 2020 as stated above, our normal funding procedure was temporarily halted due to difficulties caused by the Covid regulations. We therefore made small additional grants to projects we knew about and whose work we had supported in the recent past.

Projects which received additional funding in 2020 were:

**Nehemiah** – To support them to continue their project. The grant would be used towards their work providing employment and training programme for their residents/service users. The programme is delivered in partnership with Cleen Sheet, an organisation which offers people with convictions the hope of a better future by finding sustainable employment.

**The Reason Why Foundation** – To help continue their Life-Changer Mentoring Programme. The work helps individuals successfully re-integrate and overcome health issues such as addiction and poor mental health as well as securing appropriate social support such as housing and welfare benefits while working towards employment goals.

**Dot Collective** – To continue with their work with dementia care groups. The project is entitled 'A Map to You' – this is a storytelling project. This will allow provision of cognitive stimulation to those with dementia who are facing more isolation than ever due to the pandemic.

**Welcare** – To continue the 'My Space' project which works to support vulnerable families with children aged 8 to 13 especially those facing domestic abuse. Because of the pandemic and social distancing and the challenge that comes with it, the project was delivered using a digital platform.

**Friends of Archbishop Park** – To continue with their work of supporting those with mental illness. Their work was to include buying and planting different varieties of bulbs to improve some of the neglected areas of the park and also commission two hand carved seats.

**Mental Fight Club** – To continue their work around mental illness. Their Virtual Dragon Cafe project will have activities delivered via zoom or videocast to the service users. They are unable to meet face to face due to Covid-19.

We also provided second year funding to Nehemiah and YourStory, who were both part of our 2019 grant programme supporting prisoners and ex-offenders.

THE CICELY NORTHCOTE TRUST

REPORT OF THE DIRECTORS/COUNCIL OF MANAGEMENT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

3 FINANCIAL REVIEW

The Charity finished the year with a net deficit of £16,294 (2019 - £16,568) plus losses on investment assets of £8,248 (2019 – gain of £208,306), leaving a balance of £1,561,072 on unrestricted funds.

4 INVESTMENTS

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

5 RESERVES

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

6 RISK ASSESSMENT

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

7 APPOINTMENT OF DIRECTORS

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

THE CICELY NORTHCOTE TRUST

REPORT OF THE DIRECTORS/COUNCIL OF MANAGEMENT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

8 RESPONSIBILITIES OF DIRECTORS/COUNCIL OF MANAGEMENT

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

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

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

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

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

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

Signed on behalf of the Council of Management

PETER TRUESDALE  
DIRECTOR

Approved by the Board on: 22 April 2021

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

I report on the financial statements of the Trust for the year ended 31 December 2020 set out on pages 6 to 13.

RESPECTIVE RESPONSIBILITIES OF THE TRUSTEES AND INDEPENDENT EXAMINER

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

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

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

BASIS OF INDEPENDENT EXAMINER'S REPORT

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

INDEPENDENT EXAMINER'S STATEMENT

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

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

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

23 April 2021  
72 Commercial Road  
Paddock Wood, Tonbridge, Kent

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

THE CICELY NORTHCOTE TRUST

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 DECEMBER 2020

<u>Income and Expenditure</u>	Unrestricted Funds <u>2020</u> £	Total <u>2019</u> £
<u>Incoming and Endowments from:</u>		
Donations and Legacies	2,280	2,444
Investments	30,210	41,797
<u>Total</u>	<u>32,490</u>	<u>44,241</u>
<u>Expenditure on:</u>		
Charitable Activities	(48,784)	(60,809)
Other	-	-
<u>Total Expenditure (Note 3)</u>	<u>(48,784)</u>	<u>(60,809)</u>
<u>Net income/(expenditure)</u>	<u>(16,294)</u>	<u>(16,568)</u>
Transfers between Funds	-	-
	<u>(16,294)</u>	<u>(16,568)</u>
<u>Net Gains (Losses) on Investment Assets</u>	<u>(8,248)</u>	<u>208,306</u>
Net Movement in Funds	(24,542)	191,738
Reconciliation of Funds		
Fund brought forward at 1 January 2020	<u>1,585,614</u>	<u>1,393,876</u>
Fund balances carried forward at 31 December 2020	<u>£ 1,561,072</u>	<u>£ 1,585,614</u>

The notes set out on pages 8 to 12 form an integral part of these financial statements.

BALANCE SHEET31 DECEMBER 2020

	<u>Notes</u>	<u>2020</u> £	<u>2019</u> £
Tangible Assets	5	89	119
Investments	6	1,557,325	1,570,552
		<u>1,557,414</u>	<u>1,570,671</u>
<u>CURRENT ASSETS</u>			
Debtors	7	379	364
Cash at Bank and in Hand		4,531	16,008
		<u>4,910</u>	<u>16,372</u>
<u>CREDITORS</u>			
Amounts falling due within one year	8	(1,252)	(1,429)
<u>NET CURRENT ASSETS</u>			
		<u>3,658</u>	<u>14,943</u>
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>			
		<u>£ 1,561,072</u>	<u>£ 1,585,614</u>
<u>UNRESTRICTED FUNDS</u> (page 6)	9	<u>£ 1,561,072</u>	<u>£ 1,585,614</u>

For the financial year ended 31 December 2020 the Trust was entitled to exemption from audit under section 477 Companies Act 2006; and no notice has been deposited under section 476. The Directors acknowledge their responsibilities for ensuring that the Trust keeps accounting records which comply with section 386 of the Act and preparing accounts which give a true and fair view of the state of affairs of the Trust as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 which otherwise comply with the requirements of the Companies Act 2006, so far as applicable to the Trust.

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

Signed on behalf of the Board

VAL JOHNSON-BELL  
DIRECTOR

Approved by the Board on: 22 April 2021

The notes set out on pages 8 to 12 form an integral part of these financial statements.

1 ACCOUNTING POLICIES

(a) Basis of Accounting

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

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

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

(b) Depreciation

Fixed assets costing more than £200 are capitalised.

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

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

(c) Income Recognition

i) Investment Income

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

ii) Voluntary Income

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

iii) Grants Receivable

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

(d) Fixed Asset Listed Investments

Fixed asset listed investments are valued at market value at the balance sheet date. For those investments tradable on The Stock Exchange Electronic Trading Service (SETS), this is taken as the Last Traded Price. For other listed investments, market value is taken as mid market price at 31 December 2019. Any gain or loss on revaluation is taken to the SOFA.

(e) Resources Expended

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

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

(f) Allocation of Costs

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

# THE CICELY NORTHCOTE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

31 DECEMBER 2020

### 1 ACCOUNTING POLICIES (Continued)

#### (g) Funds Accounting

Funds held by the Trust are:

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

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

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

#### (h) Leased Assets

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

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

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

### 2 INVESTMENT INCOME

	<u>2020</u> £	<u>2019</u> £
Investment Income consists of the following:		
Income from stock exchange investments	30,189	41,750
Income from cash held	21	47
	<u>£ 30,210</u>	<u>£ 41,797</u>

### 3 TOTAL EXPENDITURE

	<u>Charitable Activities</u>				
	<u>Grants Made</u>	<u>Support Costs</u>	<u>Governance Related</u>	<u>2020 Total</u>	<u>2019 Total</u>
	£	£	£	£	£
The Reason Why Foundation	3,000	-	-	3,000	5,000
Your Story	4,014	-	-	4,014	4,792
Geese Theatre Company	-	-	-	-	9,614
Theatre Troupe	-	-	-	-	5,000
Rethink Mental Illness	-	-	-	-	5,465
Nehemiah Project	14,600	-	-	14,600	10,000
Welcare	3,510	-	-	3,510	-
Friends of Archbishop's Park	2,800	-	-	2,800	7,560
Dot Collective	3,000	-	-	3,000	-
Mental Fight Club	3,000	-	-	3,000	-
Office Costs	-	4,586	4,586	9,172	8,905
Salary Costs	-	2,235	2,235	4,470	3,255
Independent Examiner's Fees	-	-	1,218	1,218	1,218
	<u>£ 33,924</u>	<u>£ 6,821</u>	<u>£ 8,039</u>	<u>£ 48,784</u>	<u>£ 60,809</u>

Support costs include depreciation of £28 (2019 - £39).

THE CICELY NORTHCOTE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

31 DECEMBER 2020

4	<u>STAFF COSTS</u>	<u>Total 2020 £</u>	<u>Total 2019 £</u>
	Staff Costs are as follows:		
	Wages and Salaries	4,258	3,109
	Social Security Costs	-	-
	Pension Contributions	128	146
		<u>£ 4,386</u>	<u>£ 3,255</u>

The Company had 1 employee during the year ending 31 December 2020 (2019 - 1). There were no employees with emoluments above £60,000 p.a.

5	<u>TANGIBLE FIXED ASSETS - For Charity Use</u>	<u>Total £</u>	<u>Office Equipment And Furniture £</u>	<u>Improvements to Property £</u>
	<u>Cost:</u>			
	At 1 January 2020	4,837	3,165	1,672
	Additions	-	-	-
	Disposals	-	-	-
	<u>At 31 December 2020</u>	<u>4,837</u>	<u>3,165</u>	<u>1,672</u>
	<u>Depreciation:</u>			
	At 1 January 2020	4,720	3,048	1,672
	Charge for Year	28	28	-
	Released by Disposals	-	-	-
	<u>At 31 December 2020</u>	<u>4,748</u>	<u>3,076</u>	<u>1,672</u>
	<u>BOOK VALUE:</u>			
	<u>At 31 December 2020</u>	<u>£ 89</u>	<u>£ 89</u>	<u>£ -</u>
	<u>At 31 December 2019</u>	<u>£ 117</u>	<u>£ 117</u>	<u>£ -</u>

6	<u>FIXED ASSET INVESTMENTS</u>	<u>Total £</u>	<u>Listed Investments £</u>	<u>Building Society &amp; Term Deposit Accounts held in UK £</u>
	Market Value 1 January 2020	1,570,552	1,544,847	25,705
	Additions at cost	-	-	-
	Disposals at opening book value	(4,979)	-	-
	Net Unrealised investment gains (losses)	(8,248)	(8,248)	(4,979)
	<u>Market Value 31 December 2020</u>	<u>£ 1,557,325</u>	<u>£ 1,536,599</u>	<u>£ 20,726</u>

All Listed Investments are held within the UK.

THE CICELY NORTHCOTE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

31 DECEMBER 2020

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

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

	<u>Market Value</u> £	<u>% of Value of</u> <u>Portfolio</u>
1,057,389.45 units Newton Growth and Income Fund for Charities	£ 1,536,599	98.36

	<u>2020</u>	<u>2019</u>
Historical cost of listed investments	£ 754,311	£ 754,311

7 DEBTORS

Other Debtors	-	-
Prepayments	379	364
	<u>£ 379</u>	<u>£ 364</u>

8 CREDITORS: Amounts falling due within one year

Accruals	1,252	1,429
Other Creditors	-	-
	<u>£ 1,252</u>	<u>£ 1,429</u>

9 <u>MOVEMENT IN UNRESTRICTED FUNDS</u>	<u>General</u> <u>Funds</u> £	<u>Designated</u> <u>Projects</u> <u>Funds</u> £	<u>Total</u> £
Balance at 1 January 2020	1,566,600	19,014	1,585,614
Incoming Resources	32,490	-	32,490
Other recognised gains (losses)	(8,248)	-	(8,248)
Transfers	-	-	-
Outgoing Resources	(34,770)	(14,014)	(48,784)
<u>Balance at 31 December 2020</u>	<u>£ 1,556,072</u>	<u>£ 5,000</u>	<u>£ 1,561,072</u>
Balance at 1 January 2019	1,338,070	55,806	1,393,876
Incoming Resources	44,241	-	44,241
Other recognised gains (losses)	208,306	-	208,306
Transfers	(10,639)	10,639	-
Outgoing Resources	(13,378)	(47,431)	(60,809)
<u>Balance at 31 December 2019</u>	<u>£ 1,566,600</u>	<u>£ 19,014</u>	<u>£ 1,585,614</u>

THE CICELY NORTHCOTE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

31 DECEMBER 2020

10 OPERATING LEASE COMMITMENTS

The Company has an operating lease commitment of £26,057, in respect of land and buildings excluding service charge, of which £6,084 is payable within one year and £19,773 is payable between 1 and 5 years.

11 TRUSTEES' REMUNERATION AND EXPENSES

No expenses payments were made for 2020 (2019 - £Nil). No Trustees' remuneration was paid during the year (2019 - £Nil).

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THE CICELY NORTHCOTE TRUST

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2020

	<u>2020</u>	<u>2019</u>
	£	£
<u>INCOME</u>		
Income from quoted investments	30,189	41,750
Subscriptions, Donations and Legacies	2,280	2,444
Sundry Income	-	-
Caf/Interest	21	47
	<hr/>	<hr/>
Total Income	32,490	44,241
		<hr/>
<u>EXPENDITURE</u>		
Rent and Rates and Service Charges	7,532	6,554
Insurance	492	533
Cleaning and Maintenance	150	150
Accountancy	1,218	1,218
Office and General Expenses	826	1,485
Depreciation	28	39
Salary Costs (incl. payroll company)	4,470	3,255
IT and Website Expenses	144	144
Allocated to Project Support Costs	(6,821)	(6,080)
	<hr/>	<hr/>
	(8,039)	(7,298)
		<hr/>
Project Costs:		
Geese Theatre Company	-	9,614
Your Story	4,014	4,792
Friends of Archbishop's Park	2,800	7,560
Nehemiah Project	14,600	10,000
Welcare	3,510	-
Mental Fight Club	3,000	-
Rethink Mental Illness	-	5,465
Theatre Troupe	-	5,000
Dot Collective	3,000	-
The Reason Why Foundation	3,000	5,000
Support Costs	6,821	6,080
	<hr/>	<hr/>
	(40,745)	(53,511)
	<hr/>	<hr/>
<u>Net Income (Expenditure) for the Year</u>	<u>£ (16,294)</u>	<u>£ (16,568)</u>