

REGISTRAR OF COMPANIES

The Depaul Trust

Annual Report and Accounts

31 March 2002



Company Limited by Guarantee
Registration Number
2440093 (England and Wales)

Charity Registration Number
802384

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Legal and administrative information

Patron	Cardinal Cormac Murphy-O'Connor Archbishop of Westminster
President	Sir Trevor McDonald OBE
Council of Management members	Chairman – Tim Haigh Deputy Chairman – Rev Terence Phipps Honorary Treasurer – Clare Gardner ACA Chair of Finance, Fundraising and Development Executive Committee – Clare Gardner ACA Chair of Project Management Executive Committee – Margaret Pitt Lady Elizabeth Arnold Anne Brodrick (resigned 17 September 2001) Margaret-Ann Fiskien Sister Ellen Flynn DC David Hughes Michael Kenny Charles Leeming Patrick Murray James O'Connor Sister Josephine O'Mahony DC Patrick Revans Leslie Truman Rev Jonathan Wilkes (appointed 26 November 2001)
Chief Executive	Mark McGreevy
Secretary	Ros Avery

Legal and administrative information

**Principal office
and Registered Office** 1 St Vincent Street
London
W1U 4DA

Company registration number 2440093 (England and Wales)

Charity registration number 802384

Auditors Buzzacott
12 New Fetter Lane
London
EC4A 1AG

Bankers HSBC plc
89 Buckingham Palace Road
London
SW1W 0QL

Solicitors Witham Weld
70 St George's Square
London
SW1V 3RD

Denton Wilde Sapte
1 Fleet Place
London
EC4M 7WS

Council of Management report for the year to 31 March 2002

The Council of Management, who are also directors of the Depaul Trust for the purposes of the Companies Act, submit their annual report and the audited financial statements for the year ended 31 March 2001.

The accounts have been prepared in accordance with the accounting policies set out on pages 18 to 20 of the attached accounts and comply with the charitable company's memorandum and articles of association, applicable laws, and the requirements of the Statement of Recommended Practice on "Accounting and Reporting by Charities" issued in October 2000.

The Depaul Trust is a charity and a company limited by guarantee and was set up on 6 November 1989. In the event of the company being wound up during the period of membership or within the year following, members would be required to contribute an amount not exceeding £1. It is governed by a memorandum and articles of association which were last amended on 2 November 1998.

Principal aims and activities

The principal activity of the Trust in the year under review was to offer disadvantaged young people opportunities to fulfil their potential and move towards an independent and positive future.

Mission and values

The Depaul Trust derives its name and mission from the work of St Vincent de Paul who was a major social reformer in 17th century Europe. His work was extremely innovative and challenged the perceptions held by both Church and state by reaching out to the most poor and marginalised of his day. Vincent believed in actions rather than words and as a result, his work is still making an impact globally 400 years later involving Vincentian groups with over a million active members.

The Depaul Trust was founded, at the initiative of the late Cardinal Basil Hume, as a response to the growing numbers of young people sleeping rough on the streets of London. As the Trust has grown to meet the needs of disadvantaged young people, its work has become much more diverse and is now also concerned to prevent the exclusion that leads to homelessness and as a consequence the activities of the Trust are now more varied. Like all Vincent de Paul projects, it is driven by need and works in a practical and non-judgemental way with people who have fallen through the safety net in society.

Youth, Community, Opportunity were words chosen by the young people we work with, to best describe the work of the Trust. *Young people* are our clients. *Communities* are what we aim to build and support. *Opportunities* are what we seek to provide.

Council of Management report for the year to 31 March 2002

Review of results

The Trust raised £4.4 million for the year ended 31 March 2002 (2001: £2.8 million). Continuing the growth of previous years, expenditure on charitable activities increased by 80% to £4.2 million. Direct support costs have increased in order to manage the growth and range of projects effectively. Expenditure on fundraising and administration amounted to 6% of total income, down from 10% in 2001. The final out-turn, with net outgoing resources of £49,456 includes restricted income of £164,062 which will be expended in the next financial year.

The results for the year are set out in the Statement of Financial Activities on page 14 and the financial position at the end of the year is shown in the Balance Sheet on page 16.

Review of operations

The Depaul Trust has remained committed in its drive to provide a safe refuge and support for disadvantaged, homeless and vulnerable young people. Over the past 12 months The Depaul Trust worked with over 2000 young people, who were helped with accommodation needs or training, advice or support.

The Trust aims to give holistic support to every young person with whom it comes into contact by offering assistance in dealing with personal problems, health issues, employment and training issues as well as housing needs.

• Accommodation and resettlement

At the core of our work, is the aim to provide safe housing for those most in need. Depaul Trust runs a variety of hostels and housing that are accessible to young people who for a wide variety of reasons are homeless. The projects range from emergency nightshelters to more permanent and independent houses. Each is distinctive in what it offers, but all are committed to working with young people on the margins of society in a non-judgemental way. To ensure we meet our commitments to the young people, who live in the projects, we have a range of quality standards and procedures adapted to meet the specific needs of each client group.

At each of our projects, young people will receive one-to-one keywork sessions and advice on a range of subjects from cooking and budgeting to literacy and numeracy. We will also encourage them to enrol on a variety of training and general interest courses, some run by Depaul Trust and others by partner organisations. The total numbers of young people accommodated at our shelter and hostels were 494 and 575 respectively.

We also run a resettlement service at our hostels, where we were able to work with young people to help them find more suitable permanent solutions to their housing needs. The resettlement workers will assess when someone is ready to move forward and then work with them to source accommodation that matches their level of support need. Once they are settled, the team will also continue to be on hand, either visiting the young person in their new home or for meetings at the hostels to support them to make sure that they maintain their tenancies.

Council of Management report for the year to 31 March 2002

- **New accommodation projects in the year**

The *Manchester 'Safe-Stop' hostel* provides both short and long stay accommodation for young people who are sleeping rough or at risk of sleeping rough in the city of Manchester. The Manchester team started to work with young people at risk in January 2001 and the 10 bed hostel opened in April 2001.

The Manchester *'The Beeches'* hostel provides temporary accommodation for up to two years for young people aged 16 to 25 who are homeless or in immediate housing need. Staff and volunteers are available at the hostel 24 hours a day to help the residents with personal development, life skills training, education and employment advice. The residents also have help on permanent resettlement when it is felt ready that they can live independently.

The Depaul Trust acquired *New to London* on 30 March 2001. New to London is a charity with one supported housing scheme and this has been incorporated into the London hostels team. The hostel will continue to provide supported accommodation to 13 young men and women who have just arrived in London and have nowhere to stay.

The *Gravesend* project provides supported housing accommodation for six young people between the ages of 16-21 from the Gravesend area that are homeless or at risk of becoming homeless. A supported housing worker helps the young people with general housing issues, the teaching of life skills and resettlement advice with practical support. This project saw its first residents in December 2001.

The *Euston Square* rolling shelter is a temporary hostel that was opened in September 2001, to provide accommodation and related support services for referrals from the Rough Sleepers Unit funded Contact and Assessment Teams. The hostel is fully funded by the RSU and provides bed spaces for 42 single males and females of all ages, and couples. The project provides an essential respite from the streets and it is hoped that during the time at the project the fully trained staff would be able to move the people onto more suitable accommodation for their needs.

The *Dublin Cold Weather Shelter* provides a low threshold emergency accommodation provision for three months for 18-35 year old street homeless people. The project works with up to 22 street homeless people, both single and couples. It provides a night stay between the hours of 8pm and 8am.

Ongoing accommodation projects

The Beeches, Manchester	10 bedspaces
Callcott Road, London	6 bedspaces
Freston Road, London	8 bedspaces
Gravelly Hill, Birmingham	12 bedspaces
The Grove, Gravesend	6 bedspaces
Lord Clyde Nightshelter, London	26 bedspaces
New to London	13 bedspaces
Safestop, Manchester	10 bedspaces
Simonside House, Newcastle	8 bedspaces.
Willesden, London	14 bedspaces

Council of Management report for the year to 31 March 2002

- **Employment and Training projects**

The work of the Depaul Trust's Employment & Training sector in the past year has continued to respond to the needs of the young people we work with. In the past year our training projects have worked with 135 young people. The delivery of the 'Off the Streets and into Work,'(OSW) and Oak Foundation funded, *Step Ahead* and *Drive Ahead*, pre-employment training courses, has given 82 young people the basics of a platform towards employment. Step Ahead has now established Basic Skills support for the clients through a new initiative from *Dependency 2 Work*, which supports young offenders and those at risk of offending. Our supported employment project, *Next Step*, has established itself as a flagship training project within the OSW partnership and is now providing a new furniture resettlement service to a diverse range of organisations across London, working with the homeless. Each client through employment & training is given the opportunity to receive support from a Mentor through the *Working Out* Project, a London wide OSW Mentoring scheme lead by the Trust in partnership with another training organisation, 'Training for Life'.

The summer of 2001, saw the development of the 'Safe in the City' scheme, *BrentLinux*, which provides three elements of support to young people aged 13-18 within Brent. The project aims to bring out the key factors behind youth homelessness as well as preventing those who access its services from becoming one of the statistics themselves.

- **Prison Work and Mentoring**

The *One to One* mentoring project has been the main area of growth this year taking on three new members of staff. "One to One" mentoring work is now available in Feltham, Brinsford, Castington, Northallerton and Highdown prisons. We have also set up new partnerships with community based mentoring projects such as the central government funded Mentor Point, and from the "Dependency 2 Work" offending initiative. This enables us to work with more clients as the project becomes more successful.

Outside Link is now operating in Feltham and Brinsford with the end of year outcomes showing very positive results. This year we helped 58 young offenders access education, employment or training and offered 100% of clients a bed for the first night of their release. We have also recorded a **16% known re-conviction** rate across the project, **59% below the national rate.**

The aim of both projects is to assist and enable young offenders in the smooth transition from custody to community. This is achieved by assisting with issues such as accommodation, Employment, Training and Education health, family mediation and life skills.

Council of Management report for the year to 31 March 2002

- **Work in the Community**

This year has seen the launch of:

Manchester Family Mediation which works with residents at both hostels in Manchester with referrals from other local agencies. The aim is to improve the understanding and communication between young people and their parents in order to develop an ongoing relationship. A variety of methods are used, including one on one meetings and group sessions to look at behaviour and how it can affect the relationships around them.

The *Community Centre in Birmingham* is on the same site as the hostel, providing essential services to the young people staying at the hostel and also for the local community. The centre has been equipped with a suite of computers and provides access for a wide range of local agencies, without which they would have no way to reach the local community.

Newcastle, Information Communication Technology provides computer access for groups of people who currently have limited or no access to such technology. In partnership with the St Vincent de Paul Society, Stepping Stones, YMCA, Mental Health Concern and the Newcastle Literacy Trust the project provides 7 centres throughout the Newcastle region to reach those people most excluded and gives access at no cost and in a flexible environment.

Zero Plus, Doncaster is a community-based project providing supported volunteering opportunities for young people at risk of social exclusion, enabling them to make an impact in their local community. The project runs a weekly programme of arts-based sessions at venues across two coalfields communities near Doncaster, leading to a visible difference in the community and public recognition of the young people's achievements. High levels of personal support and opportunities for development are built into the sessions, and additional personal development programmes designed to increase young people's self-esteem are also run in local schools.

- **Other Projects**

Substantial growth in the North East region reflected the need to establish the *Newcastle Regional Office*, based in the centre of Newcastle.

Future developments

In the next year, we will be opening a new accommodation project in the North East.

A capital grant of £230,000 has been secured for the development of a site in London to accommodate Employment and Training activities.

We have entered into a partnership with the Society of St Vincent De Paul (Eire) and are considering a number of accommodation based projects in the Republic of Ireland.

We are in the process of establishing Depaul Trust in Ireland. In the current year our work in Ireland is included in these accounts. We will review this in the coming year, as we are in the process of establishing a separate charitable company.

Council of Management report for the year to 31 March 2002

Reserves

The Depaul Trust's aim is to establish sufficient reserves to meet the requirements of the Trust's working capital and to meet any temporary shortfall in funds so as to enable the Trust to meet its charitable objectives.

The Council of Management has agreed that an appropriate level of free reserves represents 12% of total annual expenditure. This will be sufficient to cover working capital for ongoing projects.

The current level of reserves is given in notes 15 and 16. The level of free reserves currently represents 6% of the budgeted expenditure for 2002-03, compared with the Reserves policy target of 12%. The budget has been prepared so as to build reserves to the target level.

Designated funds have been established; one to cover unforeseen one-off non budgeted expenditure, such as major repairs.

A further designated fund for fixed assets represents the net book value of the Trust's fixed assets, excluding those funded from restricted income. These assets are used in the day to day running of the charity's work and therefore cannot be easily realisable to fund general expenditure.

Restricted funds represent receipts (not yet expensed) from donors who have specified certain conditions for its use. These funds are fully covered by matched assets (see the Balance sheet on page 16).

The Reserves policy and amount of reserves are considered annually by the Council of Management as part of the budget setting process.

The Council of Management considers that there are sufficient reserves held at the year end to avoid an unacceptable level of disruption to the organisation in the event of a downturn in future income. For this reason, the Council of Management continues to adopt the going concern basis in preparing the accounts.

Risk Management

The Council of Management has assessed the major risks to which the charity is exposed relating to the operations and finances of the Trust. The Council of Management is satisfied that systems are in place to mitigate exposure to the major risks.

A formal risk assessment was undertaken during the year. Consequently, policy, procedure and internal audit is under review with a view to strengthening the systems in place to mitigate identified potential risk.

Voluntary help and donations in kind

The Council of Management recognises the significant contribution made by volunteers, who give freely of their time, or in the case of full time volunteers make a significant contribution in return for a modest reimbursement for travel and subsistence.

Council of Management report for the year to 31 March 2002

	Hours
Volunteer time	
Accommodation	
Birmingham	4,410
Lord Clyde Night Shelter	999
New to London	3,080
Newcastle	5,460
Willesden	5,720
Other	
Cramlington Volunteer centre	5,460
Mentors	2,865
Fundraising	705
Administration	500
Excluded from the Statement of Financial Activities	29,199

Five of our hostels and the volunteer centre in Cramlington belong to housing associations and we manage these hostels on their behalf. Effectively we enjoy the rent free use of these hostels to carry out our activities including the right to collect rent from our clients, mainly in the form of housing benefit, without any requirement to pass this income to the owner of the buildings. The Council of Management has valued this benefit on the basis of the rental value of similar private housing in the locality.

In addition we receive donations in kind in the form of clothing, toiletries, tinned food and household furniture which we are able to pass on to the young people we help. The Council of Management has not attributed a value to donated goods that provide welfare to the beneficiaries of the Trust, which the Trust would not otherwise provide.

The value of other donated goods and services, excluding volunteer time, has been included in the Statement of Financial Activities. The Council of Management has estimated the value of these as:

	Value (£)
Donated goods	
All sites	6,547
Use of Hostel	
Simonside, Newcastle	24,000
Gravelly Hill, Birmingham	19,800
Freston Road, Kensington & Chelsea	14,000
Callcott Road, Kilburn	12,000
Palatine Road, Manchester	20,800
Cramlington, Newcastle	5,200
Included in the Statement of Financial Activities	102,347

Council of Management report for the year to 31 March 2002

Governance and the Council of Management

The members of the Council of Management in office during the year are set out on page 1.

The members of the Council are appointed in the following manner. The Trust members in general meeting may appoint up to nine ordinary members of the Council of Management, each for a term of two years. The Council itself may appoint up to four additional members of the Council of Management, subject to their confirmation in post at each annual general meeting of the Trust. In addition to this the three charities which gave financial assistance in setting up The Depaul Trust may each appoint a member of the Council. The present membership is made up as follows:

Ordinary members	Additional members
Lady Elizabeth Arnold	Margaret-Ann Fisker
Clare Gardner	Patrick Murray
Tim Haigh	Rev Terence Phipps
Michael Kenny	James O'Connor
Charles Leeming	
Margaret Pitt	Charity appointed
Patrick Revans	Sr Ellen Flynn
Leslie Truman	Sr Josephine O'Mahony
Rev Jonathan Wilkes	David Hughes

Sr Ellen Flynn is appointed by The Passage (charity number 287207), Sr Josephine O'Mahony is appointed by the Sisters of Charity of St Vincent de Paul (charity number 236804) and David Hughes is appointed by the Society of St Vincent de Paul in England and Wales (charity number 231863).

The Council of Management meets seven times a year; this includes a weekend meeting to review the strategy and performance of the Trust. The Finance and Fundraising and Development Executive Committee and Project Management Executive Committee are made up of Trustees and Executive Officers. Each committee operates under specific terms of reference which delegate certain functions from the Council of Management. Each committee has its decisions ratified by the full board.

Council of Management responsibilities statement

Company and charity law requires the Council of Management to prepare accounts for each financial year that give a true and fair view of the state of affairs of the Trust and of the surplus or deficit of the charity for that period. In preparing those financial statements, the Council members have followed best practice and have:

- ♦ selected suitable accounting policies and then applied them consistently;
- ♦ made judgements and estimates that are reasonable and prudent;
- ♦ followed applicable accounting standards, subject to any material departures disclosed and explained in the accounts; and

Council of Management report for the year to 31 March 2002

- ♦ prepared the financial statements on the going concern basis, unless it is inappropriate to presume that the Trust will continue in operation.

The Council members have overall responsibility for ensuring that the charity has an appropriate system of controls, financial and otherwise. They are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the Trust and which enable them to ensure that the accounts comply with the Companies Act 1985. 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.

Related party transactions

None of the members of the Council of Management had any beneficial interest in any contract with the Trust during the year. Travelling and accommodation expenses of £794 for three members of the Council of Management (2001 - £913 for 3 members) was borne by the Trust this financial year.

Auditors

The auditors, Buzzacott, will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985.

Signed on behalf of the Council of Management:



Tim Haigh, Chairman

Approved by the board on:

22/7/2002

Independent auditors' report 31 March 2002

Report of the independent auditors to the members of The Depaul Trust

We have audited the accounts on pages 14 to 32 which have been prepared under the historical cost convention, as modified by the inclusion of certain tangible fixed assets at a valuation, and the accounting policies set out on pages 18 to 20.

Respective responsibilities of directors and auditors

As described on pages 10 and 11 the Council of Management (the members of which act as trustees of the charity under charity law and as directors for the purposes of company law) are responsible for the preparation of the Council of Management report and accounts in accordance with applicable law and United Kingdom Accounting Standards. Our responsibility is to audit the accounts in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the accounts give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Council of Management report is not consistent with the accounts, if the charity has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding trustees' remuneration and transactions with the charitable company is not disclosed.

We are not required to consider whether the statement in the trustees' report concerning the major risks to which the charity is exposed covers all existing risks and controls, or to form an opinion on the effectiveness of the charity's risk management and control procedures.

We read other information contained in the Council of Management report and consider whether it is consistent with the audited accounts. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the accounts. Our responsibilities do not extend to any other information.

Basis of opinion

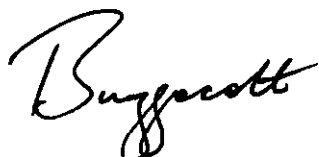
We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of the significant estimates and judgements made by the Council of Management in the preparation of the accounts, and of whether the accounting policies are appropriate to the charitable company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance as to whether the accounts are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the accounts.

Independent auditors' report 31 March 2002

Opinion

In our opinion the accounts give a true and fair view of the charitable company's state of affairs as at 31 March 2002 and of its incoming resources and application of resources, including its income and expenditure, in the year then ended and have been properly prepared in accordance with the Companies Act 1985.



Buzzacott

Chartered Accountants and Registered Auditors

12 New Fetter Lane

London EC4A 1AG

22 July 2002

Statement of financial activities for the year ended 31 March 2002

	Notes	Unrestricted		Restricted Funds	Total 2002	Total 2001
		General Funds	Designated Funds			
		£	£	£	£	£
Incoming resources						
Donations, legacies and similar incoming resources	1	578,833	-	482,133	1,060,966	1,101,459
Activities in furtherance of the charity's objects:						
Contracts for project work	2	96,151	-	2,762,472	2,858,623	1,311,283
Rents and charges to residents		475,982	-	-	475,982	344,929
Investment income and interest		31,040	-	-	31,040	40,781
Total incoming resources		1,182,006	-	3,244,605	4,426,611	2,798,452
Less: Cost of generating funds						
Fundraising costs	7	282,944	2,527	2,016	287,487	284,028
Net incoming resources available for charitable application		899,062	(2,527)	3,242,589	4,139,124	2,514,424
Charitable expenditure						
Grants payable in furtherance of the objects of the charity	3	-	-	185,825	185,825	133,614
Costs of activities in furtherance of the objects of the charity:	4					
Accommodation & Resettlement		643,893	21,058	1,654,603	2,319,554	1,328,763
Employment & Training		7,535	273	591,840	599,648	227,709
Prison Work and Mentoring		894	-	167,086	167,980	99,298
Work in the community		25,271	637	130,449	156,357	37,203
Other Projects		46,283	-	80,577	126,860	59,256
		723,876	21,968	2,624,555	3,370,399	1,752,229
Support costs	5	299,497	12,119	266,587	578,203	385,678
Managing and Administering the charity	6	52,593	-	1,560	54,153	42,207
Total charitable expenditure		1,075,966	34,087	3,078,527	4,188,580	2,313,728
Total resources expended		1,358,910	36,614	3,080,543	4,476,067	2,597,756
Net incoming resources before transfers		(176,904)	(36,614)	164,062	(49,456)	200,696
Transfers between funds	16	70,334	(70,334)	-	-	-
Net incoming resources after transfers		(106,570)	(106,948)	164,062	(49,456)	200,696
Balance brought forward at 1 April 2001		398,501	615,341	265,102	1,278,944	1,078,248
Balance carried forward at 31 March 2002		291,931	508,393	429,164	1,229,488	1,278,944

The notes on pages 21 to 32 form part of these accounts.

Statement of financial activities for the year ended 31 March 2002

Historical cost net movement in funds

	2002	2001
	£	£
Net movement in funds	(49,456)	200,696
Difference between the historical cost depreciation and depreciation calculated on the revalued amount	5,113	5,113
Historical cost net movement in funds	(44,343)	205,809

All of the Trust's activities are derived from continuing operations within the overall aims of the Trust during the above two financial periods.

The notes on pages 21 to 32 form part of these accounts.

Balance sheet as at 31 March 2002

	Notes	Unrestricted		Restricted Funds £	Total 2002 funds £	Total 2001 funds £
		General Fund £	Designated Fund £			
Fixed Assets						
Tangible fixed assets	11	14,336	393,393	240,366	648,095	441,431
Current Assets						
Debtors	12	244,015	-	520,157	764,172	192,758
Cash at bank and in hand		128,937	115,000	335,584	579,521	966,159
Total Current Assets		372,952	115,000	855,741	1,343,693	1,158,917
Creditors: amounts due with one year	13	(71,511)	-	(666,943)	(738,454)	(299,654)
Net Current Assets		301,441	115,000	188,798	605,239	859,263
Total Assets less Current Liabilities		315,777	508,393	429,164	1,253,334	1,300,694
Creditors: amounts due after one year	14	(23,846)	-	-	(23,846)	(21,750)
Net Assets		291,931	508,393	429,164	1,229,488	1,278,944
Represented by:						
Funds and reserves						
Restricted funds	15	-	-	429,164	429,164	265,102
Unrestricted funds	16					
Designated funds						
Fixed assets		-	393,393	-	393,393	415,341
New developments fund		-	35,000	-	35,000	100,000
Contingencies fund		-	80,000	-	80,000	100,000
			508,393		508,393	615,341
General fund		291,931	-	-	291,931	398,501
Net Assets		291,931	508,393	429,164	1,229,488	1,278,944

Approved by the Council of Management and signed on its behalf by:

T.M.P. Hargh

Member of the Council of Management

Approved on:

22/7/2002

The notes on pages 21 to 32 form part of these accounts.

Cashflow statement for the year ended 31 March 2002

	Notes	Total 2002 £	Total 2001 £
Net cash (outflow) inflow from operating activities	B	(113,166)	190,469
Returns on investments and servicing of finance			
Deposit interest received		26,976	38,516
Interest paid		(161)	(28)
		<u>26,815</u>	<u>38,488</u>
Capital expenditure and financial investment			
Payments to acquire tangible fixed assets		<u>(282,763)</u>	<u>(34,260)</u>
Net cash (outflow) inflow before financing		<u>(369,114)</u>	<u>194,697</u>
Management of liquid resources		-	2,673
Financing			
Repayment of loans		(6,000)	(12,250)
Capital element of finance lease rental payments		<u>(11,524)</u>	<u>-</u>
		<u>(17,524)</u>	<u>(12,250)</u>
(Decrease) increase in cash in the year		<u>(386,638)</u>	<u>185,120</u>
Cash resources at 1 April 2001		<u>966,159</u>	<u>781,039</u>
Cash resources at 31 March 2002		<u>579,521</u>	<u>966,159</u>

Notes to the cash flow statement for the year to 31 March 2002

A. Analysis of changes in net funds

	Balance at 1 April 2001	Cashflows	Other changes	Balance at 31 March 2002
Cash at bank and in hand	966,159	(386,638)	-	579,521
Debts due within one year	(6,000)	6,000	(3,000)	(3,000)
Debts due after one year	(21,750)	-	3,000	(18,750)
Finance leases	-	11,524	(24,930)	(13,406)
	<u>938,409</u>	<u>(369,114)</u>	<u>(24,930)</u>	<u>544,365</u>

B. Reconciliation of surplus of income to net cash inflow from operating activities

	2002	2001
Net (outgoing) incoming resources	(49,456)	200,696
Depreciation charges	101,029	60,278
Profit on sale of current asset investment	-	(2,133)
Interest receivable	(26,976)	(38,516)
Loan interest payable	161	28
(Increase) in debtors	(571,414)	(72,892)
Increase in creditors	<u>433,490</u>	<u>43,008</u>
Net cash (outflow) inflow from operating activities	<u>(113,166)</u>	<u>190,469</u>

The notes on pages 21 to 32 form part of these accounts.

Principal accounting policies 31 March 2002

Accounting convention

The accounts have been prepared under the historical cost convention, as modified by the inclusion of certain fixed assets at a valuation, and in accordance with applicable Accounting Standards and the Statement of Recommended Practice (SORP) on Accounting and Reporting by Charities issued by the Charity Commission in October 2000, and the requirements of the Companies Act 1985.

Incoming resources

Income is recognised in the period in which the Trust is entitled to receipt and when the amount can be measured with reasonable certainty. Income is deferred only when the Trust has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Rents and charges to residents are included at amounts recoverable from agencies and clients.

Gift aid income is included gross of attributable tax recoverable.

Donated investments and property are included at their probate value or their market value on the date of receipt.

Other donated goods and services, excluding volunteer time, are included in the statement of financial activities at their estimated market value. The value of donated goods and services and the total of volunteer time have been noted in the report of the Council of Management. The Council of Management has not attributed a value to donated goods that provide welfare to the beneficiaries of the Trust, which the Trust would not otherwise provide.

Grants receivable are credited to the statement of financial activities in the period in which they fall due. Grants from the government and other agencies have been included as income from activities in furtherance of the Trust's objects where these amount to a contract for services, but as donations where the money is given in response to a fundraising appeal or with greater freedom of use.

Legacies, notified to the trustees before the year end, are accounted for when it becomes reasonably certain that the legacy will be received and its value can be measured with sufficient reliability.

Expenditure

Where members of staff carry out duties which fall into more than one category, costs, including related overhead costs, have been allocated on the basis of estimates of time spent on their various duties.

Charitable expenditure comprises direct expenditure, incurred on the defined charitable purposes of the Trust and includes direct staff costs attributable to those activities, support costs and the costs of managing and administering the charity in line with SORP 2000.

Principal accounting policies 31 March 2002

Grants are only made when the Trust receives funds as a result of working with a partner organisation or client. Grants payable are charged in the year when the conditions attached to the funding are fulfilled.

Support costs comprise an allocation of management and overhead costs incurred directly in support of expenditure on running the charitable activities of the Trust. They include costs such as recruitment and quality assurance.

Costs of managing and administering the charity represent costs attributable to the management of the Trust's assets, organisational administration and compliance with constitutional and statutory requirements.

Fundraising costs represent the cost of fundraising for incoming resources including donations, gifts, contracts and statutory grants.

Foreign currency transactions

Transactions in foreign currencies are translated at rates prevailing at the date of the transaction. Balances denominated in foreign currencies are translated at the rate of exchange prevailing at the year end.

Pensions scheme

The Trust operates a group personal pension scheme. Contributions payable for the year are expensed as incurred.

Tangible fixed assets

Property purchased by the Trust for use in its charitable activities is included in the accounts at cost or, where previously revalued, the revalued amount has been adapted as the historical cost under transitional provisions of FRS15. Property is written off over a period of 50 years. The cost of improvements and refurbishments is written off over the lesser of the life of the lease or their useful life. The cost of fixtures, fittings and equipment is written off over the lesser of the life of the project and the estimated useful life of the asset ranging from 2 years to 4 years.

Fund accounting

Restricted funds 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 specific purposes. *Designated funds* are funds set aside by the Council of Management out of unrestricted general funds for specific future purposes or projects. *Unrestricted general funds* are those funds which can be used in accordance with the charitable objectives of the Trust at the discretion of the Council of Management.

Principal accounting policies 31 March 2002

Leased assets

Rentals applicable to operating leases, where substantially all of the benefits and risks of ownership remain with the lessor, are charged to the SOFA on a straight line basis over the lease term.

Assets held under finance leases and hire purchase contracts are capitalised and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability. The interest element of rental obligations is charged to the statement of financial activities over the period of the lease at a constant proportion of the outstanding balance of capital repayments.

Notes to the accounts 31 March 2002

1 Donations, legacies and similar incoming resources

	Unrestricted funds £	Restricted funds £	Total 2002 £	Total 2001 £
Donations from individuals	208,910	1,115	210,025	185,849
Legacies	(113)	(150)	(263)	1,027
Churches, schools & other societies	108,258	10,915	119,173	106,911
Corporate Donations	18,467	50,240	68,707	60,830
Grant Making trusts	195,787	382,357	578,144	469,031
Society of St Vincent de Paul	30,200	-	30,200	123,951
Events	10,777	-	10,777	98,640
less: Deferred Income	-	(58,144)	(58,144)	(58,210)
	572,286	386,333	958,619	988,029
Gifts in Kind				
Donated goods	6,547	-	6,547	17,920
Rents	-	95,800	95,800	76,300
	6,547	95,800	102,347	94,220
Gift of net assets from New to London	-	-	-	19,210
TOTAL	578,833	482,133	1,060,966	1,101,459

2 Activities in furtherance of the charity's objects: contracts for project work

	Total 2002 £	Total 2001 £
Restricted grants		
Grants from UK Government		
Department for Transport, London & the Regions	1,594,666	591,581
The Housing Corporation	214,449	187,630
London Borough Grants	75,000	80,000
Department for Education & Employment	12,750	12,000
West Midlands Probation Services	9,425	25,133
Birmingham City Council	15,825	15,000
Newcastle Upon Tyne City Council	5,257	15,000
Government Office of the North East	122,184	-
Youth Justice Board	36,250	-
SOVA	41,607	-
Social Services	14,150	-
New Opportunities Fund	41,523	-
Home Office	114,266	-
	2,297,352	926,344

Notes to the accounts 31 March 2002

Grants from other agencies

The London Connection	-	(1,556)
Off the Streets	510,610	217,335
Safe in the City	68,598	41,260
Community Development Foundation	36,669	14,905
Basic Skills Agency	56,975	7,006
Central Bureau - Leonardo	-	9,622
Birmingham and Solihull TEC	-	2,689
Barnados	10,000	-
Less: Deferred Income	(217,732)	(2,289)
	<u>465,120</u>	<u>288,972</u>
TOTAL RESTRICTED	2,762,472	1,215,316

Unrestricted grants

Off the Streets	-	10,632
VFIJ	-	115
BAGJAW (Envol)	6,212	13,225
Connect Youth International (EVS/On arrival)	70,994	27,495
Enta - Learn Direct Fund	25,928	44,500
Family Mediation Services	43	-
Less: Deferred Income	(7,026)	-
	<u>96,151</u>	<u>95,967</u>
TOTAL UNRESTRICTED	96,151	95,967
	<u>2,858,623</u>	<u>1,311,283</u>
TOTAL	2,858,623	1,311,283

3 Grants payable in furtherance of the objects of the charity

	Unrestricted funds	Restricted funds	Total 2002	Total 2001
	£	£	£	£
Step Ahead Limited	-	52,154	52,154	64,883
Training for Life	-	52,042	52,042	48,179
The Passage	-	10,000	10,000	10,000
Roo's fund grants	-	100	100	552
Catholic Youth Service	-	10,000	10,000	10,000
Sisters of Charity	-	10,529	10,529	-
St Vincent Housing Association	-	50,000	50,000	-
Community Action Centre	-	1,000	1,000	-
	-	185,825	185,825	133,614

Notes to the accounts 31 March 2002

4 Costs of activities in furtherance of the objects of the charity

	Staff and Volunteer costs	Premises and equipment costs	Client training, food and welfare	Other costs	Total 2002	Total 2001
	£	£	£	£	£	£
Accommodation and resettlement						
Lord Clyde Nightshelter	343,465	84,388	60,520	20,531	508,904	463,247
Willesden Hostel	180,272	102,312	4,986	8,713	296,283	266,459
Simonside Hostel, Newcastle	130,472	64,219	2,853	8,301	205,845	187,978
Gravelley Hill Hostel, Birmingham	150,438	61,035	1,218	3,005	215,696	180,637
Palatine Road, Manchester	152,281	65,496	10,501	9,223	237,501	57,388
Freston Road Shared House	22,181	27,565	106	719	50,571	54,825
Callcott Road Shared House	13,819	22,951	123	1,408	38,301	48,305
New To London Hostel	150,916	47,054	7,139	5,194	210,303	1,502
Resettlement Services	54,045	7,494	3,515	1,593	66,647	68,422
Burnage Lane, Manchester	8,045	6,839	13	991	15,888	-
Euston	256,305	72,110	46,545	11,396	386,356	-
The Grove, Gravesend	16,019	6,392	878	3,033	26,322	-
Ireland Cold Weather Shelter	59,071	916	-	950	60,937	-
	1,537,329	568,771	138,397	75,057	2,319,554	1,328,763
Employment and Training						
Step Ahead Training	42,048	21,987	8,521	5,402	77,958	79,870
Drive Ahead	28,752	7,500	16,638	2,742	55,632	52,407
Peer Education	28,625	1,024	1,551	1,033	32,233	35,860
Next Step	70,076	67,246	34,041	19,077	190,440	19,699
Newcastle	61,950	21,991	4,243	3,902	92,086	26,206
Birmingham	18,468	434	635	6,404	25,941	13,667
Safe in the City	25,837	10,031	217	2,166	38,251	-
Step Ahead Recruitment	26,024	557	-	39,869	66,450	-
Dependency 2 Work	14,726	3,428	-	824	18,978	-
Online Learning	-	1,679	-	-	1,679	-
	316,506	135,877	65,846	81,419	599,648	227,709
Prison work and Mentoring						
Prison work and Outside Link	87,585	1,115	373	2,799	91,872	38,672
Mentoring project	31,087	5,410	368	2,411	39,276	36,897
One to One mentoring	32,983	2,865	86	898	36,832	23,729
	151,655	9,390	827	6,108	167,980	99,298
Work in the Community						
Newcastle	38,221	7,566	352	6,541	52,680	33,262
Birmingham	27,478	7,585	92	15,685	50,840	3,941
Ireland	12,651	918	1,469	1,805	16,843	-
Zero Plus	25,394	855	2,062	621	28,932	-
Manchester Family Mediation	5,367	1,390	-	305	7,062	-
	109,111	18,314	3,975	24,957	156,357	37,203

Notes to the accounts 31 March 2002

4 Costs of activities in furtherance of the objects of the charity (continued)

	Staff and Volunteer costs	Premises and equipment costs	Client training, food and welfare	Other costs	Total 2002	Total 2001
	£	£	£	£	£	£
Other Projects						
Vincentian Millennium Partnership	28,763	4,329	118	18,343	51,553	27,244
Volunteer Centre	26,479	30	2	957	27,468	20,408
European Volunteer programmes	35,751	103	1,403	355	37,612	11,604
Special Projects	3,680	-	-	-	3,680	-
Donated Goods	-	-	6,547	-	6,547	-
	94,673	4,462	8,070	19,655	126,860	59,256
TOTAL	2,209,274	736,814	217,115	207,196	3,370,399	1,752,229

5 Support Costs

	Total 2002 £	Total 2001 £
Staff and volunteers' expenses	475,576	300,392
Premises and equipment	65,508	55,543
Other Costs	37,119	29,743
	578,203	385,678

6 Costs of managing and administering the charity

	Total 2002 £	Total 2001 £
Staff and volunteers' expenses	31,115	22,232
Premises and equipment	9,043	6,351
Other Costs	13,995	13,624
	54,153	42,207

7 Fund-raising costs

	Total 2002 £	Total 2001 £
Staff and volunteers' expenses	169,851	143,108
Premises and equipment	28,375	20,441
Other Costs	89,261	120,479
	287,487	284,028

Notes to the accounts 31 March 2002

8 Net incoming resources

This is states after charging (crediting):

	2002	2001
	£	£
Auditor's remuneration (including VAT)	13,100	11,750
Other fees to auditors (including VAT)	1,900	1,246
Depreciation	101,029	60,278
Operating lease rentals:	-	-
Land and buildings	157,482	72,500
Plant and Machinery	(4,298)	8,026
Profit on sale of current asset investment	-	2,133
Interest payable	161	28
Interest receivable	(26,976)	(38,516)

9 Staff and volunteer costs and Council of Management members' remuneration

	2002	2001
	£	£
Staff costs during the year were as follows:		
Wages and salaries	2,193,710	1,244,792
Social security costs	201,747	117,817
Pension costs	46,428	34,176
	2,441,885	1,396,785
Volunteers expenses	80,337	42,286
Specialist and agency staff	137,302	75,728
Training, Travel, insurance and recruitment	261,301	145,583
	2,920,825	1,660,382

The Depaul Trust pension scheme operates as a contracted in, non-occupational, group personal pension scheme. The scheme uses Scottish Widows and Scottish Equitable insurance companies and is administered by Alexander Forbes Limited (formerly Johnstone Douglas Limited). The assets of the schemes are not held by the Trust. The scheme is open to all employees and has been adapted to meet Stakeholder Pension rules.

The employer contribution is 5% of pensionable earnings. The amount paid by the Trust by way of contributions in the year amounted to £46,428 (2001 - £34,176). There were contributions payable at the year end of £8,614.

Notes to the accounts 31 March 2002

The average number of employees, analysed by project and activity is as follows:

	2002	2001
	£	£
Accommodation & Resettlement	58	31
Employment & Training	11	5
Prison Work and Mentoring	6	2
Work in the community	4	1
Other Projects	2	2
Support	4	4
Fundraising	6	5
Management and administration	6	3
	97	53

The above numbers are permanent staff, and exclude 46 locums who covered project staff during holidays, training or sickness. In addition some 238 volunteers, of whom 22 are full time, supported the paid staff.

There was one member of staff with emoluments (including benefits in kind but excluding retirement benefits) over £50,000 (in the range £50,000 and £59,999). No members of staff received emoluments exceeding £50,000 in the year ended 31 March 2001.

No member of the Council of Management received any remuneration in respect of their services during the year. Travelling and accommodation expenses of £794 for three members of the Council of Management (2001 - £913 for three members) were borne by the Trust this financial year.

10 Taxation

The Depaul Trust is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

Notes to the accounts 31 March 2002

11 Tangible fixed Assets

	Freehold Property £	Leasehold improvements and refurbishment £	Fixtures, Fittings and Equipment £	Total £
Cost/valuation				
At 1 April 2001	370,000	90,474	152,993	613,467
Additions	-	33,540	274,153	307,693
At 31 March 2002	370,000	124,014	427,146	921,160
Cost	-	124,014	427,146	551,160
Valuation 1999	370,000	-	-	370,000
At 31 March 2002	370,000	124,014	427,146	921,160
Depreciation				
At 1 April 2001	17,620	44,408	110,008	172,036
Charge for the year	8,810	24,141	68,078	101,029
At 31 March 2002	26,430	68,549	178,086	273,065
Total Assets				
At 31 March 2002	343,570	55,465	249,060	648,095
At 31 March 2001	352,380	46,066	42,985	441,431

The historical cost of the freehold property (the Lord Clyde Night Shelter) was £184,874 and the accumulated depreciation on an historical cost basis would have been £40,667 (2001 - £36,970). The cost of acquiring The Lord Clyde Night Shelter and renovating the building amounted to £584,874, £184,874 being borne by the Trust and £400,000 by government grant for which there is no claw back. On 31 March 1999, an independent Chartered Surveyor revalued the Lord Clyde building and in their opinion the property's open market value was £370,000. In respect of this freehold interest, the transitional provisions of FRS15, 'Tangible fixed assets' are being followed and therefore the valuation has not been updated.

The Trust has granted leases on the freehold property in favour of London & Quadrant Housing Association. The lease on the Lord Clyde property has been extended under its current terms until the government's new funding arrangements, which will replace RSI 3, are known. The property is managed by the Trust.

During the year ended 31 March 1999, the Trust paid for part of the refurbishment of properties (£47,000) in Newcastle owned by Home Housing for the project known as Simonside. The Trust manages and funds the project. The Trust has a legal charge on the building and, in the event of the termination of the project, will recover a proportion (20%) of the market value. The project is expected to be long term but, to be prudent, the Council of Management has decided to write off the cost of the assets over five years.

Notes to the accounts 31 March 2002

Fixtures, fittings and equipment includes assets with a net book value of £14,336 (2001 - £nil) held under finance leases. Depreciation of £10,594 has been charged on these assets in the year.

Owned and assets held under finance leases at projects were all used in direct charitable activities. Owned and leasehold assets at head office were used for direct project management, fundraising and management and administration of the Trust.

12 Debtors

	2002	2001
	£	£
Government grants receivable	378,365	101,981
Other grants receivable	154,601	7,500
Rents and charges to residents	91,231	44,609
Sundry debtors and prepayments	139,975	32,812
Income tax refundable	—	5,856
	764,172	192,758

13 Creditors: amounts falling due in less than one year

	2002	2001
	£	£
Housing benefit overpaid	38,907	28,381
Grants payable	81,874	39,252
Expense creditors	121,536	59,956
Accruals	100,941	65,512
Deferred income	282,902	60,499
Social security costs and other taxes	75,159	40,054
Finance leases	8,310	—
London Housing Foundation loan	3,000	6,000
Other creditors	25,825	—
	738,454	299,654

All of the deferred income from the year to 31 March 2001 was released to incoming resources and expended during the year.

In 1997, The London Housing Foundation granted The Depaul Trust an interest free loan of £30,000 repayable in quarterly instalments of £1,500. In total £3,000 (2001 - £9,000) was outstanding at March 2002 and this whole amount is a current liability (2001 - £6,000).

Notes to the accounts 31 March 2002

14 Creditors: amounts falling due after more than one year

	2002 £	2001 £
London Housing Foundation loan (see Note 13)	-	3,000
L D Rope Trust loan	18,750	18,750
Finance Leases	5,096	-
	23,846	21,750

During the year to 31 March 2000, an interest free loan of £18,750 was granted by the LD Rope Trust to assist with the set up of a National Volunteering Centre. The loan is repayable in 2003.

15 Restricted funds

The income funds of the Trust include restricted funds comprising the following grants and donations held on trusts to be applied for specific purposes:

	2001 £	Incoming resources £	Outgoing resources/ utilised £	2002 £
ACCOMMODATION & RESETTLEMENT				
Department of Transport, London and the Regions	1,822	1,139,683	1,129,828	11,677
The Housing Corporation (SHMG)	-	214,448	214,448	-
London Borough Grants	20,000	75,000	81,197	13,803
Home Office	-	88,507	69,695	18,812
Newcastle Upon Tyne City Council	-	16,345	16,345	-
Birmingham City Council	-	12,000	12,000	-
West Midland Probation Services	-	9,425	9,425	-
New to London assets	17,800	-	17,800	-
Gravesham Social Services	-	3,062	3,062	-
Youth Justice Board	-	32,500	32,500	-
Basic Skills	-	165	165	-
Grant making trusts	2,500	152,310	154,810	-
Other donations	4,500	56,826	61,326	-
Donated services - use of hostels	-	90,600	90,600	-
	46,622	1,890,871	1,893,201	44,292

Notes to the accounts 31 March 2002

15 Restricted funds (continued)

	2001 £	Incoming resources £	Outgoing resources/ utilised £	2002 £
EMPLOYMENT & TRAINING				
Off the Streets and Into Work	10,034	410,620	339,879	80,775
Department of the Environment, Transport and Regions	1,616	144,241	144,780	1,077
Government Office for the North East	-	122,184	19,555	102,629
SOVA	-	41,607	21,824	19,783
Barnados	-	10,000	7,236	2,764
Learning and Skills Council	-	14,315	14,315	-
New Opportunities Fund	-	41,523	41,523	-
Safe in the City	751	68,598	28,894	40,455
Basic Skills Agency	1,238	22,123	22,535	826
Community Development Foundation	1,661	29,954	29,955	1,660
Grant making trusts	19,595	22,500	39,562	2,533
Other donations	3,944	158	4,102	-
	38,839	927,823	714,160	252,502
PRISON WORK AND MENTORING				
Department of the Transport, London and Regions	3,928	74,000	68,717	9,211
Department for Education and Employment	-	12,000	12,000	-
Off the Streets and Into Work	1,140	99,990	100,370	760
The London Connection	1,882	-	1,882	-
Youth Justice Board	-	3,750	3,750	-
Grant making trusts	13,880	43,740	54,175	3,445
Other donations	-	7,894	7,894	-
	20,830	241,374	248,788	13,416
WORK IN THE COMMUNITY				
Enta	44,500	-	-	44,500
Community Development Foundation	2,550	26,856	28,440	966
Department of the Transport, London and the Regions	-	22,834	7,768	15,066
Department for Education and Employment	-	750	750	-
Basic Skills	-	14,546	14,546	-
Grant making trusts	25,565	61,413	64,440	22,538
Other donations	-	20,940	20,940	-
	72,615	147,339	136,884	83,070
OTHER PROJECTS				
Leonardo project	6,520	-	4,719	1,801
Vincentian Millennium Partnership	64,691	6,098	48,747	22,042
Volunteer Centre	5,856	31,250	30,468	6,638
	77,067	37,348	83,934	30,481
GRANTS	5,552	(150)	-	5,402
SUPPORT COSTS	3,577	-	3,576	1
TOTAL RESTRICTED	265,102	3,244,605	3,080,543	429,164

Notes to the accounts 31 March 2002

16 Unrestricted Funds

	2001 £	Incoming resources £	Outgoing resources/ utilised £	Transfers/ new designation £	2002 £
General funds	398,501	1,182,006	(1,358,910)	70,334	291,931
Designated fund					
Fixed Assets fund	415,341	-	(36,614)	14,666	393,393
New developments fund	100,000	-	-	(65,000)	35,000
Contingencies fund	100,000	-	-	(20,000)	80,000
	615,341	-	(36,614)	(70,334)	508,393
Total unrestricted funds	1,013,842	1,182,006	(1,395,524)	-	800,324

The designated funds for fixed assets represents the net book value of the Trust's fixed assets (less those assets funded from restricted funds) as these can not readily be converted to working capital for the Trust.

17 Commitments

Operating leases

The Trust holds a lease on 24 George Street, the base for Step Ahead, to 1 October 2009 and under the terms of the lease the Trust has an annual rental commitment of £9,000 (2001 - £9,000).

The Trust also holds two leases in respect of its principal office, one of which runs until 16 October 2004 and the other until 23 February 2005. Under the terms of the leases the Trust has an annual rental commitment of £6,000 and £12,500 respectively. (2001 - £6,000 and £12,500).

Finance leases

The charity leases certain fixed assets classified as finance leases. The future net obligations to which the charity was committed at 31 March 2002 were as follows:

	2002 £	2001 £
Payable within:		
One year	8,310	-
Two to five years	5,096	-
	13,406	-

Income and Expenditure account as at 31 March 2002

	2002	2001
	£	£
Income		
Donations	958,619	1,007,239
Grants	2,858,623	1,311,283
Rents and charges to residents	475,982	344,929
Bank interest	26,976	38,516
Other income	4,064	2,265
Total income	<u>4,324,264</u>	<u>2,704,232</u>
Expenditure		
Charitable expenditure	4,086,233	2,219,508
Fundraising costs	287,487	284,025
Total expenditure	<u>4,373,720</u>	<u>2,503,533</u>
Statement of total recognised gains and losses		
Net incoming resources for the year	(49,456)	200,696
Balance brought forward at 1 April 2001	1,278,944	1,078,248
Balance carried forward at 31 March 2002	<u>1,229,488</u>	<u>1,278,944</u>

The income and expenditure account has been prepared to comply with the Companies Act requirements. It differs from the statement of financial activities by virtue of excluding the value of donated goods and services. The income and expenditure derives from continuing activities during the above two financial periods. Included in the expenditure figures in the income and expenditure account are the following items:

Audit fees (including VAT)	13,100	11,750
Other fees to auditors (including VAT)	1,900	1,246
Depreciation	101,029	60,278
Property rentals	157,482	72,500
Equipment lease rentals	(4,298)	8,026
Interest payable	161	28