

**GROUNDWORK CAMDEN AND ISLINGTON**

**(A COMPANY LIMITED BY GUARANTEE)  
REPORT AND FINANCIAL STATEMENTS**

**31 MARCH 2004**

2897074



# GROUNDWORK CAMDEN AND ISLINGTON

## GENERAL INFORMATION

FOR THE YEAR ENDED 31 MARCH 2004

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<b>DIRECTORS AND TRUSTEES</b>	Cllr Peter Brayshaw	(resigned 15 July 2003)	
	Cllr Anna Berent	(appointed 15 July 2003)	
	Marcus Brown		co-optee
	Ewan Cameron	(appointed 15 July 2003)	
	Prof Jim Croll	(resigned 15 July 2003)	
	Beatriz Echeverri		co-optee
	Cllr Bridget Fox		
	Jerome Frost		co-optee
	Cllr Sheila Gunn		
	Prof Carolyn Harrison		co-optee
	Robin Hirsch	(Treasurer)	co-optee
	Robin Mabey	(Chair)	
	Anne Marie Morris Daley		
	Dinah Nichols		
	Cllr Roy Shaw	(appointed 15 July 2003)	
	Dr Jennifer Somerville		co-optee
	Cllr Laura Willoughby	(resigned 15 July 2003)	

Board members are appointed at Annual General Meetings; nominated directors for a period of three years, co-optee directors for a period of two years.

During the year the position of Honorary Treasurer was held by Robin Hirsch. The position of Chair was held by Robin Mabey. The position of Vice-Chair was held by Ewan Cameron.

### EXECUTIVE DIRECTOR AND COMPANY SECRETARY

Catherine Andrews

### PRINCIPAL & REGISTERED OFFICE

12 Baron Street  
London  
N1 9LL

### COMPANY NUMBER

02897074

### REGISTERED CHARITY NUMBER

1040347

### AUDITORS

Maurice Apple  
One Hyde Park Place  
London W2 2LH

### BANKERS

The Royal Bank of Scotland plc  
London Holborn (A) Branch  
127 High Holborn  
London WC1 6PQ

### SOLICITORS

Bates, Wells & Braithwaite  
61 Charterhouse Street  
London  
EC1M 6HA

# GROUNDWORK CAMDEN AND ISLINGTON

## DIRECTORS' REPORT

### FOR THE YEAR ENDED 31 MARCH 2004

The directors who are also the trustees of the charity have pleasure in presenting their report and financial statements for the year ended 31 March 2004.

#### ORGANISATION

The Trust is a registered charity and company limited by guarantee and is governed by its memorandum and articles of association.

This is the Trust's 10<sup>th</sup> year of operation in Camden and 3<sup>rd</sup> year in Islington.

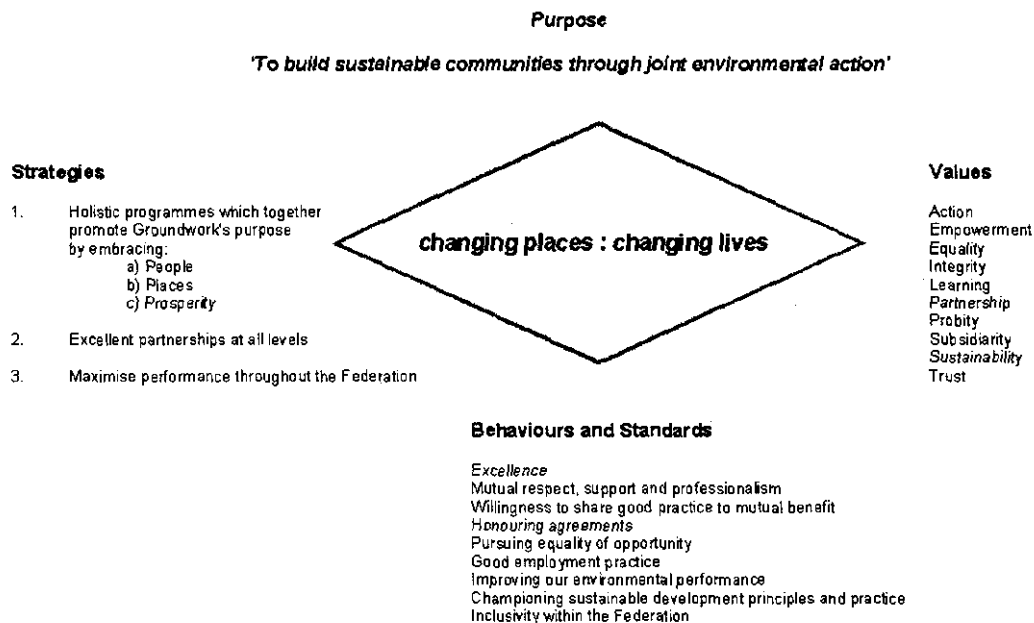
#### VISION AND MISSION

The Trust is a member of the Federation of Groundwork Trusts and subscribes to Groundwork's vision of a society made up of sustainable communities which

- are vibrant, healthy and safe
- respect the local and global environment and
- are where individuals and enterprise prosper.

The Trust aims to deliver the purpose, values, behaviours and strategies set out in Groundwork's Mission Diamond:

#### GROUNDWORK FEDERATION MISSION DIAMOND



The Trust believes that practical environmental action and partnership working can empower local communities to have greater control over the quality and direction of their lives.

The Trust aims to be a vibrant, strong, outward looking organisation that is financially sound and well managed, with committed, professional staff. The Trust seeks to earn the respect of partners and stakeholders and be recognised as the agency of first choice to deliver sustainable regeneration and community empowerment.

**GROUNDWORK CAMDEN AND ISLINGTON  
DIRECTORS' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2004**

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The Trust's core values can be described as:

- Utilising environmental expertise to build sustainable communities within the context of diverse inner city neighbourhoods.
- Asserting the value of an approach that facilitates community capacity building, empowerment and ownership, where excluded communities are a priority for investment.
- Maximising the effectiveness of partnership with statutory and private sector, working both locally, regionally and throughout the Federation.
- Fostering a culture of learning, where mistakes offer better insight, and where re-inventing the wheel is avoided.
- Offering a 'can do', responsive, approach.

#### **PRINCIPAL ACTIVITIES**

Groundwork's approach is to develop and implement programmes which concentrate on three key areas, which summaries the objects of the Trust:

- bringing about physical environmental improvements;
- educating and involving the community;
- integrating the economy and the environment

Regionally, the Trust is one of seven Groundwork Trusts working together as Groundwork London. With the support of a Regional Director and team the Trusts have developed a Groundwork London Strategy that sets out a plan to ensure that Groundwork is delivering key programmes in all London's priority neighbourhoods. Sub-regionally the aim of strategic Londonwide coverage is being progressed in discussions with neighbouring boroughs about the formal extension of the Trust's sphere of operations. In conjunction with the City of Westminster the Trust carried out a feasibility study that established the need for and potential role for Groundwork in Westminster, and work is now underway to develop a Business Plan and sponsorship submission. With Haringey the Trust has begun to undertake demonstration projects in order to establish working relationship and clarify needs.

#### **REVIEW OF ACTIVITIES**

2003/04 was a year of growth in new areas for the Trust:

- 150% growth in the youth team & stronger focus on working with young people at risk
- Transitional Work Programme (TWP) pilot started
- Estates recycling programme launched in Islington
- £100,000 streetscape and housing small grant scheme administered for Camden
- Gaining experience and knowledge of working in the public realm around railway stations.

The Trust's demonstration projects in Westminster began to deliver a strategic impact and contributed to the case for the formal extension of the Trust into the Borough. It was also a year of staff changes, which provided the opportunity to restructure some of the teams, promote and retain existing staff and gain from the knowledge and skills that new staff bring with them.

**GROUNDWORK CAMDEN AND ISLINGTON  
DIRECTORS' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2004**

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In line with Groundwork UK guidance, projects were delivered under six strategic themes. Key achievements included:

**Land: reconnecting people to their surroundings**

- A well developed programme of housing estate improvement projects, the majority supported through Single Regeneration Budget (SRB) and Neighbourhood Renewal Fund (NRF).
- Development of a two year strategy to improve access to the North London line in priority locations in both boroughs.
- A number of 'first stage' consultations on smaller housing estates for both local authorities and Registered Social Landlord's (RSL's) some of which have already led to programmes of work.
- Implementation of the first phase of a major estate improvement project valued at almost £½ million over two years in the EC1 area of Islington.
- High profile launch with Frank Dobson MP of the Whitfield Gardens Heritage project
- Completion of the Highbury and Islington station forecourt improvement project

**Communities: building stronger neighbourhoods**

- Major small grant programmes in both boroughs and Westminster (Cross River). The grant giving capacity of the Trust in 2003/04 was £½ million.
- Support and establishment of a number of community gardening projects in Camden
- Significant staff support for this year's Camden Green Fair which was attended by approximately 5,000 people.
- Community safety/concierge surveys carried out for Islington Housing department.
- The completion of the LWP programme.
- Launch of a new estates based recycling programme in Islington

**Education: learning, citizenship and sustainability**

- First year of a major two year school ground improvement project at Newington Green School.
- Completion of the SRB funded Safe Routes to School programme in both boroughs.

**Youth: realising young people's potential**

- Happening History programme focused more on youth at risk and better links into other Trust projects. This included the innovative Maps, Models and Memories project in Islington which is being replicated in Camden.
- First year of operation of the 'Youthworks' which has had a significant impact on the Market Estate in Islington.
- Successful delivery of an effective Princes Trust Volunteers pilot in Camden. Reviewing this has informed how the programme can be made sustainable and provided vital information for funding bids.
- Many projects have included a youth element.

**Employment: training for work and stimulating enterprise**

- Implementation of the pilot TWP in partnership with key agencies in Camden and Islington, with a focus on teaching assistants and horticultural apprentices.

**Business: integrating the economy and the environment.**

- MBA student volunteers completed useful research into corporate volunteering, which is being taken forward by a Board/staff working group.
- Development projects were delivered with Camden and Westminster pilot Business Improvement Districts (BIDs).
- A Team development programme for 18 managers from the National Audit Office.

**GROUNDWORK CAMDEN AND ISLINGTON  
DIRECTORS' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2004**

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## **FUTURE DEVELOPMENTS**

The Trust aims to be the partner of choice in the strategic plans and programmes of its key partners. It seeks to present itself as a *thinking* partner, influencing strategies and innovating as well as delivering, with the capacity to work at the subregional and wider strategic level.

The Trust has four key strategic objectives in 2004/5:

- Profile and position; demonstrating how programmes deliver the public policy objectives of key partners, and that the sum total of many small individual projects add up to a programme with strategic impact.
- Programme delivery consolidation and expansion; delivering high quality programmes that meet the needs of all stakeholders, developing innovative responses to the needs of local and sub regional partners, particularly expanding new programmes to address their priorities.
- Achieving financial viability in the long term; maintaining the incremental growth of the Trust until it reaches a size that is more efficient and sustainable, whilst retaining core strengths and offering maximum development and retention opportunities for staff.
- Delivering the Groundwork London Strategic Plan and contribute to the development of Groundwork London, including extension into neighbouring boroughs & exploration of the most appropriate shape and size for the Trust in the longer term; working on a strategic, regional or sub regional programme delivery.

## **FINANCIAL PERFORMANCE**

The Trust had total incoming resources for the year of £2,295,677 (2002/3 £1,944,158). The 18% increase continued the pattern of growth set in previous years. The growth was underpinned by the SRB programmes and the thriving partnerships with the London Boroughs of Camden and Islington.

The net incoming resources for the year was £229,450 (2002/3 £69,908). Of this £185,648 was restricted and increased funding for specific projects which span more than one year. £43,802 was unrestricted and will be used in accordance with the reserves policy.

Managed projects, where the Trust provides technical expertise and project management to a partnership, continued to be a significant feature of the Trust's activities. In addition to the income that passed through the Trust's books, staff managed an additional £42,500 of project work. Equally important is the amount of time, resources, 'gift in kind' given by partners from the statutory, private and voluntary sectors, this adds significant value to the long term impact of Trust programmes and projects.

A key contribution that cannot be overrated is the amount of time, expertise and enthusiasm brought by volunteers across all operational areas. These contributions do not appear in the accounts but they bring considerable value to the successful completion of projects. The level of them was carefully monitored.

## **RESERVES POLICY**

The Trust's free reserves were £361,924. The Trust is working towards a target of holding free reserves equivalent to six months running costs. The current level equates to 3.6 months of the 2004/5 planned figure. The Trustees consider that this level of reserves is prudent to cover such financial requirements as working capital and investment in capital equipment. Growth in reserves is also planned to assist with the acquisition of a property asset.

**GROUNDWORK CAMDEN AND ISLINGTON  
DIRECTORS' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2004**

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**RISK ASSESSMENT**

The directors have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the Trust and are satisfied that systems are in place to mitigate exposure to major risks.

**GRANT MAKING POLICY**

The Trust receives applications for Small Community Grants through partnerships with local authorities and the Government Office for London. The applications are reviewed against specific criteria and business objectives which are set out by the grants panels. Grants are awarded to constituted groups on an annual basis

**DIRECTORS' RESPONSIBILITIES**

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 company and of the surplus or deficit of the company for that period. In preparing those financial statements the directors have:-

- selected suitable accounting policies and then applied them consistently;
- made judgements and estimates that are reasonable and prudent;
- prepared the financial statements on the going concern basis.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**AUDITORS**

A resolution reappointing Maurice Apple as auditors to the company will be put to the Annual General Meeting.

Approved by the Board on 13<sup>th</sup> July 2004  
and signed on its behalf by:



R C d A Hirsch

Treasurer

# GROUNDWORK CAMDEN AND ISLINGTON

## Report of the Independent Auditors to the Members of Groundwork Camden and Islington

We have audited the financial statements of Groundwork Camden and Islington for the year ended 31 March 2004 on pages 8 to 14 which have been prepared under the historical cost convention and the accounting policies set out on page 10 and 11.

This report is made solely for the company's members, as a body, in accordance with S.235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

### Respective responsibilities of the trustees and auditors

As described on page 6 the charity's trustees who are also the directors of Groundwork Camden and Islington for the purpose of company law are responsible for the preparation of financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements 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 Report of the Directors is not consistent with the financial statements, if the charitable company 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 company is not disclosed.

We read the Report of the Directors and consider the implications for our report if we become aware of any apparent misstatements within it.

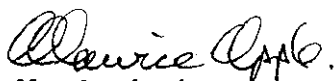
### Basis of opinion

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 financial statements. It also includes an assessment of the significant estimates and judgments made by the trustees in the preparation of the financial statements, 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 that the financial statements 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 financial statements.

### Opinion

In our opinion the financial statements give a true and fair view of the state of the charitable company's affairs as at 31 March 2004 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended and have been properly prepared in accordance with the Companies Act 1985



**Maurice Apple**  
Chartered Accountants and Registered Auditors  
Date 13<sup>th</sup> July 2004

One Hyde Park Place  
London  
W2 2LH



**GROUNDWORK CAMDEN AND ISLINGTON**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 MARCH 2004**

	Notes	Unrestricted funds £	Restricted funds £	Total 2004 £	Total 2003 £
<b>Incoming Resources</b>					
<b>Voluntary Income</b>					
Grants and donations		326,702	1,368,381	<b>1,695,083</b>	1,594,275
<b>Income in furtherance of the charity's objects</b>					
Contracts for service		581,423		<b>581,423</b>	339,880
<b>Interest receivable</b>		12,663		<b>12,663</b>	8,868
<b>Other income</b>		6,508		<b>6,508</b>	1,135
<b>Total incoming resources</b>	3	<u>927,296</u>	<u>1,368,381</u>	<u><b>2,295,677</b></u>	<u>1,944,158</u>
<b>Resources Expended</b>					
<b>Cost of generating funds</b>					
Fundraising and publicity		24,554		<b>24,554</b>	21,474
<b>Charitable expenditure</b>					
Project costs		168,118	905,636	<b>1,073,754</b>	1,160,414
Community Grants	10	517,327		<b>517,327</b>	322,250
Support costs		86,606	277,097	<b>363,703</b>	290,863
<b>Management and administration of the Trust</b>		<u>86,889</u>		<u><b>86,889</b></u>	<u>79,250</u>
<b>Total resources expended</b>	4	<u>883,494</u>	<u>1,182,733</u>	<u><b>2,066,227</b></u>	<u>1,874,251</u>
<b>Net incoming/(outgoing) resources for the year</b>		43,802	185,648	<b>229,450</b>	69,907
Balances brought forward as at 1 April 2003		<u>390,207</u>	<u>90,000</u>	<u><b>480,207</b></u>	<u>410,300</u>
Balances as at 31 March 2004		<u>434,009</u>	<u>275,648</u>	<u><b>709,657</b></u>	<u>480,207</u>

The Statement of Financial Activities contains all the gains and losses recognised in the current and preceding year.

The notes on pages 10 to 14 form part of these financial statements.

**GROUNDWORK CAMDEN AND ISLINGTON**  
**BALANCE SHEET**  
**AS AT 31 MARCH 2004**

	Notes	<b>Total 2004</b>	<i>Total 2003</i>
		£	£
<b>FIXED ASSETS</b>			
Tangible fixed assets	5	<b>85,585</b>	108,940
<b>CURRENT ASSETS</b>			
Debtors	6	<b>277,720</b>	332,884
Cash at bank and in hand		<b>575,385</b>	432,771
		<b>853,105</b>	765,655
<b>CREDITORS:</b> amounts falling due within one year	7	<b>(229,033)</b>	(394,388)
<b>NET CURRENT ASSETS</b>		<b>624,072</b>	371,267
<b>NET ASSETS</b>		<b>709,657</b>	480,207
<b>FUNDS</b>			
Unrestricted		<b>434,009</b>	390,207
Restricted	8	<b>275,648</b>	90,000
		<b>709,657</b>	480,207

Approved by the Board on 13<sup>th</sup> July 2004  
and signed on its behalf by:



R C d A Hirsch

Treasurer

The notes on pages 10 to 14 form part of these financial statements.

**GROUNDWORK CAMDEN AND ISLINGTON  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2004**

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**1. ACCOUNTING POLICIES**

**a) Basis of preparation**

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice, Accounting and reporting by Charities (SORP 2000) and applicable accounting standards.

**b) Fund accounting**

General funds are available for use at the discretion of the directors in furtherance of the objects of the Trust.

Restricted funds are subject to conditions imposed by the providers of the funds.

**c) Incoming Resources**

All income is accounted for on a receivable basis. Any grants restricted to future accounting periods or where conditions for spending could not be met are deferred and recognised in those accounting periods. Development income is in the form of grants towards the running and development of the trust.

Project income represents grants for specific projects identified and agreed between the partnership sponsors.

**d) Resources expended**

All expenses are accounted for on an accruals basis. Expenditure incurred in connection with the charitable activities is included under the relevant heading. An analysis of staff time has been used to produce a ratio by which overheads have been allocated to the various activities. The cost of generating funds includes the time spent promoting the Trust.

**GROUNDWORK CAMDEN AND ISLINGTON**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2004**

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**1. ACCOUNTING POLICIES (CONTINUED)**

**e) Depreciation**

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost on a straight line basis over their expected economic lives as follows:

Leasehold improvements and office equipment	- 5 years
Computer equipment	- 3 years

**f) Pension Costs**

The Trust subscribes to individual portable pensions covering all of its permanent employees. The trust's contributions are defined and no further liability accrues to the Trust under the scheme.

**2. COMPANY STATUS**

The Trust is a company limited by guarantee. The liability in respect of the guarantee, as set out in the memorandum, is limited to £1 per member of the company. There are 3 members.

**3. GRANTS, DONATIONS & CONTRACTS**

	2004 £	2003 £
The Office of the Deputy Prime Minister [ODPM]	268,963	209,000
Local Authorities	951,944	697,218
Public Agencies	671,218	782,046
Private & Charitable	289,743	216,823
Lottery	90,351	29,068
Other	23,458	10,003
	<u>2,295,677</u>	<u>1,944,158</u>

**GROUNDWORK CAMDEN AND ISLINGTON**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2004**

**4. TOTAL RESOURCES EXPENDED**

	Staff costs £	Other costs £	Total 2004 £	Total 2003 £
Fundraising and publicity	18,577	5,977	<b>24,554</b>	21,474
Project costs	372,990	700,764	<b>1,073,754</b>	1,160,414
Community Grants		517,327	<b>517,327</b>	322,250
Support costs	256,831	106,872	<b>363,703</b>	290,863
Management and administration of the charity	82,789	4,100	<b>86,889</b>	79,250
	<u>731,187</u>	<u>1,335,040</u>	<u><b>2,066,227</b></u>	<u><b>1,874,251</b></u>

**Staff costs:**

	2004 £	2003 £
Salaries	<b>596,938</b>	516,843
Social security	<b>61,324</b>	48,738
Pensions	<b>72,925</b>	65,426
	<u><b>731,187</b></u>	<u><b>631,007</b></u>

The average number of employees was:  
Direct charitable  
Management and administration

No.	No.
<b>20</b>	19
<b>4</b>	4
<u><b>24</b></u>	<u><b>23</b></u>

**Other costs:**

	Direct Charitable Expenditure Project Costs £	Direct Charitable Expenditure Support Costs £	Fundraising & Publicity £	Management & Admin of the Charity £	Total 2004 £
Fundraising and publicity	5,976	-	5,977	-	<b>11,953</b>
Project expenses	587,915	-	-	-	<b>587,915</b>
Accommodation	42,459	42,459	-	-	<b>84,918</b>
Communications	32,059	32,059	-	-	<b>64,118</b>
Recruitment & training	11,134	11,133	-	-	<b>22,267</b>
Travel	1,986	1,986	-	-	<b>3,972</b>
Depreciation	19,235	19,235	-	-	<b>38,470</b>
Project costs	<u>700,764</u>				
Community Grants	517,327	-	-	-	<b>517,327</b>
Auditors remuneration	-	-	-	4,100	<b>4,100</b>
	<u><b>1,218,091</b></u>	<u><b>106,872</b></u>	<u><b>5,977</b></u>	<u><b>4,100</b></u>	<u><b>1,335,040</b></u>

**GROUNDWORK CAMDEN AND ISLINGTON**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2004**

**5. TANGIBLE FIXED ASSETS**

	Leasehold improvement £	Office equipment £	Computer equipment £	Total £
<b>Cost</b>				
At 1 April 2003	75,940	35,689	51,383	163,012
Additions		5,226	9,889	15,115
Disposals			(8,439)	(8,439)
<b>31 March 2004</b>	<b>75,940</b>	<b>40,915</b>	<b>52,833</b>	<b>169,688</b>
<b>Depreciation</b>				
At 1 April 2003	18,985	10,479	24,608	54,072
Charge	15,188	7,760	15,522	38,470
Disposals			(8,439)	(8,439)
<b>31 March 2004</b>	<b>34,173</b>	<b>18,239</b>	<b>31,691</b>	<b>84,103</b>
<b>Net book value</b>				
<b>At 31 March 2004</b>	<b>41,767</b>	<b>22,676</b>	<b>21,142</b>	<b>85,585</b>
<i>At 31 March 2003</i>	<i>56,955</i>	<i>25,210</i>	<i>26,775</i>	<i>108,940</i>

	2004 £	2003 £
<b>6. DEBTORS</b>		
Project debtors	224,944	273,202
Prepayments	32,776	19,682
Rent Deposit repayable over one year	20,000	40,000
	<b>277,720</b>	<b>332,884</b>
<b>7. CREDITORS: amounts falling due within one year</b>		
Project creditors	42,818	78,694
Taxation and social security costs		56,211
	30,449	
Accruals and deferred income		229,003
	142,643	
Other creditors	13,123	30,480
	<b>229,033</b>	<b>394,388</b>

**8. MOVEMENT ON RESTRICTED FUNDS**

	1 April 2003 £	Incoming Resource £	Resources Expended £	31 March 2004 £
Leasehold Improvements	18,400	-	4,900	13,500
Physical Environment Improvements	32,500	655,666	549,328	138,838
Education and Community Involvement	21,800	480,163	426,453	75,510
Integration of the Economy and the Environment	17,300	232,552	202,052	47,800
	<b>90,000</b>	<b>1,368,381</b>	<b>1,182,733</b>	<b>275,648</b>

**9. OPERATING LEASE COMMITMENTS**

	2004 £	2003 £
Amounts due within the next 12 months on a property lease of duration 2 – 5 years	80,000	73,333

**GROUNDWORK CAMDEN AND ISLINGTON**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2004**

**10. COMMUNITY GRANTS**

The 50 largest grants made during the year were as follows:

	£
Camden Chinese Community Centre	5,000
Eyukamba Foundation (Community Chest)	5,000
Eyukamba Foundation (Learning Chest)	5,000
Plot 10 Community Play Project	5,000
Kentish town Youth Organization	4,992
West Euston Time Bank	4,950
Highgate Newton Neighbourhood Partnership	4,938
Secret Garden Group	4,900
Soup Kitchen at the American Church in London	4,840
Listen to the Voices	4,577
Covent Garden Open Spaces Association	4,572
Curnock Street Estate Tenants and Residents Assoc.	4,514
The Fleet Community Centre	4,500
African Women's Trust	4,440
Lingap Filipino Association	4,420
Community of Congolese Students in the UK	4,399
Camden New Town Community Festival	4,380
Elthorne Housing Task Force	4,000
Iraqi Women's League	4,000
Lower Hilldrop and Saxonbury Court TRA	4,000
Mayville Estate TRA	4,000
Somali Children and Adult Education Service	4,000
Hathersage Court TRA	3,966
GOAL	3,964
Montem Primary School	3,900
Queen's Crescent Bangladeshi Cultural Group	3,850
Somers Town Bangladeshi Men's Club	3,725
The Barry Academy of Irish Dance	3,700
St Albans Out of School Clubs	3,631
ESFORAL	3,580
Christopher Hatton Association of Parents	3,549
Somers Town Youth Forum	3,531
Bolinga-Lisansa	3,500
Spa Green Management Organization	3,500
Sangjojan-Arts, Culture and Literary Society	3,463
Kingsgate Workshop Trust	3,450
Algerian British Connection (Learning Chest)	3,420
Make a Play Kids	3,400
Newington Green School PTA	3,270
St Marys Community Hall	3,252
West Euston Community Association	3,205
Drummond Street Area TRA	3,145
Horn of Africa Women Development Network	3,080
Algerian British Connection (Community Chest)	3,000
Camden Central Bangladeshi Association	3,000
Chelsea Crescent Residents Association	3,000
S.T.A.R.T.	3,000
The Green Peppers Club	3,000
Bengali Men's Project	2,921
Somali Youth Counselling and Rehab Action Group	2,910

Smaller grants and partner expenses

321,993

**517,327**