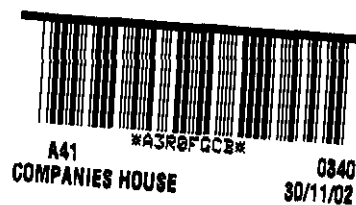


GROUNDWORK CAMDEN AND ISLINGTON

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

31 MARCH 2002



**HORWATH
CLARK WHITEHILL**

Chartered Accountants

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GROUNDWORK CAMDEN AND ISLINGTON

GENERAL INFORMATION

FOR THE YEAR ENDED 31 MARCH 2002

DIRECTORS AND TRUSTEES	Marcus Brown	(appointed 17 July 2001)	co-optee
	Cllr Wally Burgess	(appointed 17 July 2001)	
	Cllr Ewan Cameron	(appointed 17 July 2001)	
	Prof Jim Croll	(appointed 17 July 2001)	
	Beatriz Echeverri	(appointed 17 July 2001)	co-optee
	Cllr Bridget Fox	(appointed 17 July 2001)	
	Jerome Frost	(appointed 17 July 2001)	co-optee
	Dr Carolyn Harrison		
	Robin Hirsch	(Treasurer)	co-optee
	John Jopling		co-optee
	Andrew Littlewood	(resigned 24 April 2001)	co-optee
	Robin Mabey	(Chair)	
	Cllr Keith Moffitt	(resigned 17 May 2001)	
	Cllr Nirmal Roy		
	Deborah Sacks		co-optee
	Dr Jennifer Somerville	(appointed 17 July 2001)	co-optee

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.

EXECUTIVE DIRECTOR AND COMPANY SECRETARY

Catherine Andrews

CHANGE OF NAME

Registered 11 May 2001
Previously The Camden Groundwork Trust

PRINCIPAL & REGISTERED OFFICE

12 Baron Street
London
N1 9LL

COMPANY NUMBER

02897074

REGISTERED CHARITY NUMBER

1040347

AUDITORS

Horwath Clark Whitehill
25 New Street Square
London EC4A 3LN

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 2002

The directors who are also the charity trustees have pleasure in presenting their report and financial statements for the year ended 31 March 2002.

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 8th year of operation. During the year The Trust secured sponsorship from the DTLR and Islington Council and the formal process of amending the legal entity was completed, enabling the Trust to operate under its new name Groundwork Camden and 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

Purpose

'To build sustainable communities through joint environmental action'

Strategies

1. Holistic programmes which together promote Groundwork's purpose by embracing:
 - a) People
 - b) Places
 - c) Prosperity
2. Excellent partnerships at all levels
3. Maximise performance throughout the Federation

changing places : changing lives

Values

Action
Empowerment
Equality
Integrity
Learning
Partnership
Probity
Subsidiarity
Sustainability
Trust

Behaviours and Standards

Excellence
Mutual respect, support and professionalism
Willingness to share good practice to mutual benefit
Honouring agreements
Pursuing equality of opportunity
Good employment practice
Improving our environmental performance
Championing sustainable development principles and practice
Inclusivity within the Federation

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 2002

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 formation of the Groundwork London Partnership is designed to enable London Trusts to address the strategic agenda of the Greater London Authority. Members represent the seven London Trusts, Groundwork UK, and strategic partners from the private and public sectors. GLP aims to work at the highest level with Londonwide agencies and companies, and to secure new income streams to enable Trusts to deliver strategic programmes to all priority neighbourhoods across London.

Locally the aim of strategic Londonwide coverage has been taken forward by the Trust's extension into the London Borough of Islington. The Trust is also beginning to talk to the City of Westminster about the need and scope for the Trusts services.

REVIEW OF ACTIVITIES

The trend of fast but controlled growth has continued in 2001/2, particularly as Islington developments began to come on stream.

The Trust worked in partnership to undertake an increasing number and range of projects addressing: community recycling, safe play, school grounds improvements, community consultations, defensible space projects on housing estates, mentoring for community members, open space audits, capacity building with disability groups, streetscape safety works, community art, green transport, and training. The appointment of a specialist education worker enabled proactive work with schools and environmental education. Administration of Small Grants Schemes increased, and the Trust now administers five different schemes including, Community & Green Values, Islington Community & Environment Scheme, Camden's Neighbourhood Renewal Community Chest, Cross River Partnerships Capacity Building Programme in Westminster, and the LWP Small Grants Scheme in the central section of the Regent's Canal.

New partnerships were formed to undertake feasibility studies into new areas of work;

- Across both Camden & Islington a partnership with both councils' Employment Service, and two major developers commissioned a study and business plan on Transitional Work Programmes.
- With the Islington police, Youth Offending Team, Islington Council, Hyde Housing Association, Youth Works and residents from the Market Estate in order to develop a Youth Works programme in the Market Estate Neighbourhood.
- Joint work with the University of North London is focussing on environmental impact issues with small and medium sized businesses.

GROUNDWORK CAMDEN AND ISLINGTON

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2002

It is particularly pleasing that these partnerships reflect a growing capacity to engage with the private sector, for example with BCJV, CTRL, and other local companies who are interested in investing in local communities

The Trust relocated to larger, centrally located and accessible offices in November 2001. The second floor of 12 Baron Street has been taken on a ten year lease, with a breakpoint at five years, and should be large enough to accommodate the needs anticipated in the current business plan.

On a Londonwide level the SRB 6 Changing London, Changing London Lives, programme formed the basis for local partnerships in Gospel Oak and Mildmay, in addition to the delivery of strategic programmes that are new to the Trust – Safe Routes to School, Routes to Work and ILM's. The SRB 2 Vital Centres and Greenlinks programme continues to deliver community led regeneration to deprived neighbourhoods around Camden Town. Likewise the SRB 3 London's Waterway Partnership has generated strategic partnerships and programmes for the Trust in key regeneration areas neighbouring the Regents Canal.

FUTURE DEVELOPMENTS

The Trust has grown substantially over the past three years and the Business Plan anticipates this growth will continue for the next few. New income streams, in addition to the growth of existing funding programmes is essential to achieve this, particularly in the light of the decline in SRB which has been an important foundation for the Trusts' recent growth. Within this context, strategic positioning, the development of new projects & partnerships and improved systems are key objectives for the coming year. The Trust's potential contribution to neighbourhood renewal and regeneration, is not always fully grasped by key partners.

Implementation of new programme areas, particularly Intermediate Labour Markets and Youth Works are all key development objectives. The Trust made good progress on these fronts in 2001/2, though there is a great deal of partnership development and income generation to achieve before delivery is anticipated.

Implementing strong systems is the third key objective. In addition to the overhaul of programme & project management systems across London Trusts, where GCI is taking the lead; the Trust aims to improve quality, monitoring and evaluation systems and further develop HR policies & procedures, building on the positive achievements of 2001/2.

Staff turnover continues to be the key issue for the Trust. The expansion as a result of moving into Islington has offered more opportunities for developing existing staff and thereby retaining skills. On the other hand the high cost of living in central London appears to present a major factor in the longer term plans of staff. Given the need to contain overheads and be seen to offer value for money, the Trust maximises the use of volunteers, students and interns.

FINANCIAL PERFORMANCE

The Trust has total incoming resources for the year of £1,280,632 (2000/1 £733,888). This 74% increase continues the pattern of growth set in previous years. This growth has been underpinned by the SRB programmes and the thriving partnerships with the London Boroughs of Camden and Islington.

The nature of the funding has also continued to change with an increasing number of projects, which meet the primary charitable objectives, being funded through contracts for services

The net incoming resources for the year is £54,512 (2000/1 £64,912). Of this, a deficit of £15,986 is restricted and reduces funding for specific projects which span more than one year. £70,498 is unrestricted and will be used in accordance with our reserves policy outlined below.

GROUNDWORK CAMDEN AND ISLINGTON
DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2002

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 £306,000 of project work.

Equally important are the amounts of time and expertise offered by our partners on a voluntary basis. These contributions don't appear in our accounts but they bring immeasurable value to the completion of successful projects. These contributions are carefully monitored.

RESERVES POLICY

The Trust's free reserves are £240,288. The Trust is working towards a target of holding free reserves equivalent to six months unrestricted expenditure. The current level equates to 3.7 months of 2002/3 planned expenditure. The Trustees consider that this level of reserves is prudent to cover such financial requirements as working capital and investment in capital equipment. It also takes account of other contingencies, for example, one off staff costs related to sickness and maternity leave.

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 our exposure to the 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. Most projects are awarded a one off award with awards covering more than one year reviewed on an annual basis. No applications from individuals are considered.

AUDITORS

A resolution reappointing Horwath Clark Whitehill as auditors to the company will be put to the Annual General Meeting.

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.

Approved by the board on *16 July 2002*
and signed on its behalf by:

Director



**INDEPENDENT AUDITORS' REPORT
TO THE DIRECTORS OF
GROUNDWORK CAMDEN AND ISLINGTON**

We have audited the financial statements of Groundwork Camden and Islington for the year ended 31 March 2002 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes set out on pages 7 to 15. These financial statements have been prepared under the historical cost convention and the accounting policies set out on page 9 and 10.

**HORWATH
CLARK WHITEHILL**

Chartered Accountants

A member of Horwath International

25 New Street Square

London

EC4A 3LN

United Kingdom

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DX 0014 London Chancery Lane



Respective responsibilities of the directors and auditors

The responsibilities of the directors, who are also the charity trustees under charity law, for preparing the Directors' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards are set out in the Statement of Directors' Responsibilities on page 5. 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 Directors' Report 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 directors' remuneration and transactions with the charitable company is not disclosed.

We read other information contained in the Directors' Report and consider whether it is consistent with the audited financial statements. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. 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 financial statements. It also includes an assessment of the significant estimates and judgments made by the directors 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 as to whether 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.

Unqualified opinion

In our opinion the financial statements give a true and fair view of the state of affairs of the charitable company as at 31 March 2002 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

A handwritten signature in dark ink, appearing to read 'Horwath Clark Whitehill'.

Horwath Clark Whitehill

Chartered Accountants and Registered Auditors

Date

16/7/2002

25 New Street Square

London

EC4A 3LN

GROUNDWORK CAMDEN AND ISLINGTON
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2002

	Notes	Unrestricted funds	Restricted funds	Total 2002	Total 2001
		£	£	£	£
Incoming Resources					
<i>Voluntary Income</i>					
Grants and donations	3	114,176	744,004	858,180	597,470
<i>Income in furtherance of the charity's objects</i>					
Contracts for service	3	402,029	-	402,029	117,825
<i>Interest receivable</i>		11,932	3,360	15,292	16,665
<i>Other income</i>		<u>5,131</u>	<u>-</u>	<u>5,131</u>	<u>1,928</u>
Total incoming resources		<u>533,268</u>	<u>747,364</u>	<u>1,280,632</u>	<u>733,888</u>
Resources Expended					
<i>Cost of generating funds</i>					
Fundraising and publicity		17,831	-	17,831	12,470
<i>Charitable expenditure</i>					
Project costs		219,118	562,286	781,404	572,223
Community Grants	12	170,300	-	170,300	-
Support costs		-	201,064	201,064	35,853
<i>Management and administration of the Trust</i>		<u>55,521</u>	<u>-</u>	<u>55,521</u>	<u>48,430</u>
Total resources expended	4	<u>462,770</u>	<u>763,350</u>	<u>1,226,120</u>	<u>668,976</u>
Net incoming/(outgoing) resources for the year		70,498	(15,986)	54,512	64,912
Balances brought forward as at 1 April 2001		<u>277,020</u>	<u>78,768</u>	<u>355,788</u>	<u>290,876</u>
Balances as at 31 March 2002		<u>347,518</u>	<u>62,782</u>	<u>410,300</u>	<u>355,788</u>

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

The notes on pages 9 to 15 form part of these financial statements.

GROUNDWORK CAMDEN AND ISLINGTON
BALANCE SHEET
AS AT 31 MARCH 2002

	Notes	£	Total 2002 £	Total 2001 £
FIXED ASSETS				
Tangible fixed assets	5		130,537	15,776
CURRENT ASSETS				
Debtors	6	465,342		315,398
Cash at bank and in hand		<u>323,801</u>		<u>337,843</u>
		789,143		653,241
CREDITORS: amounts falling due within one year	7	<u>(502,187)</u>		<u>(295,509)</u>
NET CURRENT ASSETS			286,956	357,732
CREDITORS: amounts falling due after more than one year	8		<u>(7,193)</u>	<u>(17,720)</u>
NET ASSETS	10		<u>410,300</u>	<u>355,788</u>
FUNDS				
Unrestricted:- General			347,518	277,020
Restricted	9		<u>62,782</u>	<u>78,768</u>
			<u>410,300</u>	<u>355,788</u>

Approved by the Board on *16 July 2002*
and signed on its behalf by:



} Director/Trustee

The notes on pages 9 to 15 form part of these financial statements.

**GROUNDWORK CAMDEN AND ISLINGTON
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2002**

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 funds subject to specific restrictive conditions imposed by sponsors or by the purpose of the appeal.

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 2002

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.

g) Taxation

By virtue of its charitable status the Trust is exempt from corporation tax and any tax suffered by deduction is recoverable.

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 14 members (2001; 9).

3. GRANTS, DONATIONS & CONTRACTS

	2002 £	2001 £
Department of Transport, Local Government and the Regions [DTLR]	184,000	85,850
Single Regeneration Budget [SRB]	591,895	252,157
Local Authority	376,263	262,111
Private Sector	93,303	95,657
University College London	10,000	10,000
National Lottery	4,748	4,520
Landfill tax	-	5,000
	<u>1,260,209</u>	<u>715,295</u>

GROUNDWORK CAMDEN AND ISLINGTON
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2002

4. TOTAL RESOURCES EXPENDED

	Staff costs £	Other costs £	Total 2002 £	Total 2001 £
Fundraising and publicity	9,202	8,629	17,831	12,470
Project costs	251,151	530,253	781,404	572,223
Community Grants	-	170,300	170,300	-
Support costs	133,256	67,808	201,064	35,853
Management and administration of the charity	48,935	6,586	55,521	48,430
	<u>442,544</u>	<u>783,576</u>	<u>1,266,120</u>	<u>668,976</u>

Staff costs:

	2002 £	2001 £
Wages and salaries	382,529	248,342
Social security costs	36,162	22,495
Pension costs	23,853	19,927
	<u>442,544</u>	<u>290,764</u>

No employee received remuneration over £50,000

The average number of employees was:

	No.	No.
Direct charitable	12	7
Management and administration	3	3
	<u>15</u>	<u>10</u>

	£	£
The trustees were covered by liability insurance which cost	1,680	1,444

One trustee received reimbursed travel expenses in the year of	Nil	171
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Other costs:

	Direct Charitable Expenditure Project Costs £	Direct Charitable Expenditure Support Costs £	Fundraising & Publicity £	Management & Admin. Charity £	Total 2002 £
Fundraising and publicity	-	-	8,629	-	8,629
Project expenses	462,444	-	-	-	462,444
Accommodation	29,046	29,045	-	-	58,091
Administration	20,825	20,826	-	-	41,651
Recruitment & training	7,775	7,774	-	-	15,549
Travel	1,705	1,705	-	-	3,410
Depreciation	8,458	8,458	-	-	16,916
Project costs	530,253	-	-	-	530,253
Community Grants	170,300	-	-	-	170,300
Audit & Legal	-	-	-	6,586	6,586
	<u>700,553</u>	<u>67,808</u>	<u>8,629</u>	<u>6,586</u>	<u>783,576</u>

GROUNDWORK CAMDEN AND ISLINGTON
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2002

4. RESOURCES EXPENDED CONTINUED

	2002	2001
	£	£
Included within Resources Expended is		
Interest payable	993	839
Auditors' Remuneration	6,000	5,150
Other Services	690	1,400
	<u>690</u>	<u>1,400</u>

5. TANGIBLE FIXED ASSETS

	Leasehold improvement	Office equipment	Computer equipment	Total
	£	£	£	£
Cost				
At 1 April 2001	-	24,361	70,767	95,128
Additions	75,940	25,457	30,280	131,677
Disposals	-	(19,024)	(60,650)	(79,674)
	<u>75,940</u>	<u>30,794</u>	<u>40,397</u>	<u>147,131</u>
31 March 2002				
Depreciation				
At 1 April 2001	-	20,002	59,350	79,352
Charge	3,797	2,608	10,511	16,916
Disposals	-	(19,024)	(60,650)	(79,674)
	<u>3,797</u>	<u>3,586</u>	<u>9,211</u>	<u>16,594</u>
31 March 2002				
Net book value				
At 31 March 2002	<u>72,143</u>	<u>27,208</u>	<u>31,186</u>	<u>130,537</u>
At 31 March 2001	<u>-</u>	<u>4,359</u>	<u>11,417</u>	<u>15,776</u>

6. DEBTORS

	2002	2001
	£	£
Project debtors	443,300	311,955
Prepayments and accrued income	22,042	3,443
	<u>465,342</u>	<u>315,398</u>

7. CREDITORS: amounts falling due within one year

	2002	2001
	£	£
Project creditors	235,730	117,401
Taxation and social security costs	37,131	23,566
Accruals and deferred income	218,800	141,017
Other creditors	10,526	13,525
	<u>502,187</u>	<u>295,509</u>

GROUNDWORK CAMDEN AND ISLINGTON
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2002

8. CREDITORS: amounts falling due after more than one year	2002 £	2001 £
Other creditors	<u>7,193</u>	<u>17,720</u>
Other creditors represent: Pensions liabilities which are due to be paid in four equal instalments within the following time periods		
1 – 2 Years	7,193	7,193
2 – 5 Years	<u>-</u>	<u>7,193</u>
	7,193	14,386
Loan from Groundwork UK for recruitment costs		
1-2 Years	-	3,334
Total	<u>7,193</u>	<u>17,720</u>

9. MOVEMENT ON RESTRICTED FUNDS

	Funds 1 April 2001 £	Incoming Resource £	Resources Expended £	Funds 31 March 2002 £
Leasehold Improvements	-	24,534	(1,227)	23,307
Physical Environment Improvements	32,650	291,153	(309,288)	14,515
Education and Community Involvement	22,814	391,240	(409,879)	4,175
Integration of the Economy and the Environment	<u>23,304</u>	<u>40,437</u>	<u>(42,956)</u>	<u>20,785</u>
	<u>78,768</u>	<u>747,364</u>	<u>(763,350)</u>	<u>62,782</u>

GROUNDWORK CAMDEN AND ISLINGTON
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2002

10. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible fixed assets £	Current assets £	Current liabilities £	Liabilities over 1 year £	Total net assets £
Restricted funds					
Leasehold Improvements	23,307	-	-	-	23,307
Physical Environment Improvements	-	211,069	(196,554)	-	14,515
Education & Community Involvement	-	206,188	(202,013)	-	4,175
Integration of the Economy and the environment	-	48,084	(27,299)	-	20,785
	<u>23,307</u>	<u>465,341</u>	<u>(425,866)</u>	<u>-</u>	<u>62,782</u>
Unrestricted funds					
General	<u>107,230</u>	<u>323,802</u>	<u>(76,321)</u>	<u>(7,193)</u>	<u>347,518</u>
	<u>130,537</u>	<u>789,143</u>	<u>(502,187)</u>	<u>(7,193)</u>	<u>410,300</u>

11. OPERATING LEASE COMMITMENTS

	2002 £	2001 £
Amounts due within the next 12 months on property leases of duration		
one year	-	13,668
2 – 5 years	<u>66,667</u>	<u>-</u>

12. COMMUNITY GRANTS

	£
There were 85 small grants for implementation of projects made during the year.	
The 50 largest were:	
Palace for All	5,000
Martineau Nursery	4,865
Black Women's Rape Action Project	4,850
Centre 404	4,800
Robert Blair Primary School	4,800
Camden Black Sisters	4,500
Fitzrovia Youth in Action	4,500
Kentish Town Somali Welfare Association	4,500
Friends of Whittington Park	4,090
Rose Bowl Youth Club	4,035
Bengali Parents & Tenants Association	4,000
Queens Crescent Bangladeshi Cultural Group	4,000
Federation of Iranian Refugees	4,000
Sunnyside Community Centre	3,905
Queens Crescent Festival Group	3,900
Talacre Gardens Neighbourhood Watch	3,900

GROUNDWORK CAMDEN AND ISLINGTON
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2002

	£
Duncombe Primary School	3,883
Whittington Park Community Association	3,672
Clarence Way Tenants & Residents Association	3,600
Asian Lone Parents Association	3,549
Islington Play Association	3,360
Gospel Oak Action Link	3,321
S-TEEM	3,300
Genna Ethiopian Art & Theatre	3,210
Camden Town Neighbourhood Advice Centre	3,163
Federation of Iraqi Refugees	3,060
Moreland Primary School	2,418
Arts for Freedom	2,017
Sudanese Children in Need	2,000
St Mary Magdalene Parochial Church Council	2,000
St Pancras Old Church	2,000
Brookfield School Association	2,000
St James Playgroup	1,917
Torriano Youth Club	1,909
Camden Single Homeless project	1,900
Camden Square Area Tenant & Residents Association	1,824
Toffee Park Adventure Playground	1,800
Covenant lighthouse Centre	1,677
Kenbrook Tenant & Residents Association	1,500
St Mary's PCC	1,500
Calvary Church of God in Christ	1,500
St, Mary's Church, Somers Town	1,463
Kilburn St Vincent de Paul Society	1,408
Blessed Sacrament school	1,175
West Hampstead Tenants Association	1,098
Maiden Lane Tenants Association	1,000
Gilbey's Yard Estate CHA	1,000
St Michael's Church	1,000
Praise Chapel	1,000
The Soup Kitchen at The American Church	1,000
35 Other associations	28,431
	<u>170,300</u>