

Norcross
Scholarship Fund
(Charity Number 526666)

Appendix 3 - NORCROSS SCHOLARSHIP FUND PROJECTED FINANCIAL POSITION 2017/18 (at 19/3/2018)

	£	£	Ref
Income			
Investment Income	6,600		
Bank Interest	3		
	<u>6,603</u>		A
LESS :			
Expenditure			
Grants Awarded to date in 2017/18	3,750		
Management Expenses (including VAT)	1,900		
	<u>5,650</u>		B
Forecast Surplus For 2017/18		<u>953</u>	C
ADD : Actual Current Account Balance at 1 April 2017		982	
Forecast Current Account Balance at 31 March 2018		<u>1,935</u>	D
ESTIMATED Funds Available for Distribution	Max	1,835	
(i.e. Forecast current account balance less reserves policy balance)	Min	1,735	
NB - Current maximum current account balance in reserves policy	Maximum	200	
	Minimum	100	

VALUATION OF FUND

	£	£	
Investments Held for Income Generation		177,785	E
Deposit Account Balance		500	F
Funds Available for Distribution		1,935	G
Total		<u>180,220</u>	