

Norcross
Scholarship Fund
(Charity Number 526666)

Appendix 3 - NORCROSS SCHOLARSHIP FUND PROJECTED FINANCIAL POSITION 2021/22 (at 12/8/2021)

| | £ | £ | Ref |
|---|-----------------------|---------------------|----------|
| Income | | | |
| Investment Income | (See page 2 - ref 4E) | 5,396 | |
| Bank Interest | | 5 | |
| | | <u>5,401</u> | A |
| LESS : | | | |
| Expenditure | | | |
| Grants Awarded to date in 2021/22 | | 0 | |
| Management Expenses (including VAT) | | 1,900 | |
| | | <u>1,900</u> | B |
| Forecast Surplus For 2021/22 | | <u>3,501</u> | C |
| ADD : Actual Current Account Balance at 1 April 2021 | | 4,714 | |
| Forecast Current Account Balance at 31 March 2021 | | <u>8,215</u> | D |
| ESTIMATED Funds Available for Distribution | Max | 8,115 | |
| (i.e. Forecast current account balance less reserves policy balance) | Min | 8,015 | |
| NB - Current maximum current account balance in reserves policy | Maximum | 200 | |
| | Minimum | 100 | |

VALUATION OF FUND

| | £ | £ | |
|--|-----------------------|-----------------------|----------|
| Investments Held for Income Generation | (see page 2 - ref 4C) | 196,198 | E |
| Deposit Account Balance | | 500 | F |
| Funds Available for Distribution | | 8,215 | G |
| Total | | <u>204,913</u> | |

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Appendix 3 - Norcross Scholarship Fund - Valuation of Investments at 12/8/2021

| Holding | B | | C | D | E | F |
|---|--------------|-----------------|---------------------|-----------------|----------|--|
| | No of Shares | Current Price £ | Current Valuation £ | Original Cost £ | Income £ | Annual return on current valuation % |
| 1 Charinco (BlackRock Charities UK Bond Fund A) | 32,394.60 | 1.890 | 61,226 | 57,201 | 2,547 | 4.16 |
| 2 COIF Investment Fund | 3,859.52 | 19.6116 | 75,691 | 4,709 | 1,574 | 2.08 NB - Actual valuation but estimated yield |
| 3 Charibond | 48,164.32 | 1.2308 | 59,281 | 54,000 | 1,275 | 2.15 |
| 4 Total | | 14.6823 | 196,198 | 115,910 | 5,396 | 2.75% (average) |
| Previous Report | | 14.6823 | 189,624 | | 5,458 | |
| Increase since last meeting | | | 6,574 | | -62 | |