

**Norcross**  
**Scholarship Fund**  
(Charity Number 526666)

**Appendix 3 - NORCROSS SCHOLARSHIP FUND PROJECTED FINANCIAL POSITION 2023/24 (at 28/6/23)**

	£	£	Ref
<b><u>Income</u></b>			
Investment Income	(See page 2 - ref 4E)	5,504	
Bank Interest		30	
		<u>5,534</u>	<b>A</b>
<b>LESS :</b>			
<b><u>Expenditure</u></b>			
Grants Awarded to date in 2023/24		0	
Management Expenses (including VAT)		1,900	
		<u>1,900</u>	<b>B</b>
Forecast Surplus For 2023/24		<u>3,634</u>	<b>C</b>
ADD : Actual Current Account Balance at 1 April 2023		1,917	
<b>Forecast Current Account Balance at 31 March 2024</b>		<u><b>5,551</b></u>	<b>D</b>
<b>ESTIMATED Funds Available for Distribution</b>	Max	5,451	
<b>(i.e. Forecast current account balance less reserves policy balance)</b>	Min	5,351	
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)	168,397	<b>E</b>
Deposit Account Balance		500	<b>F</b>
Funds Available for Distribution		5,551	<b>G</b>
<b>Total</b>		<u><b>174,448</b></u>	

## Norcross Scholarship Fund

(Charity Number 526666)

### Appendix 3 - Norcross Scholarship Fund - Valuation of Investments at 8/2/23

Appendix 3 - NORCROSS SCHOLARSHIP FUND PROJEC		B	C	D	E	F
Holding	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	1.403	45,450	57,201	1,891	4.16
2 COIF Investment Fund	3,859.52	18.6985	72,167	4,709	2,120	2.937 NB - Actual valuation but estimated yield
3 Charibond	48,164.32	1.0543	50,780	54,000	1,493	2.94
4 Total	Grants Awa	14.6823	168,397	0 115,910	5,504	3.27% (average)
Previous Report		14.6823	175,715		4,654	
Increase since last meeting			-7,318		850	