

THE DANEFORD TRUST
(Company Limited by Guarantee No. 4329952
Registered Charity No. 1094607)

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2009

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THE DANEFORD TRUST

(Company Limited by Guarantee no. 4329952, Registered Charity No. 1094607)

REPORT AND FINANCIAL STATEMENTS

For the year ended 31 December 2009

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THE DANEFORD TRUST

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS

For the year ended 31 December 2009

Trustees	Ayaz Ahmed Ed Clayton Christopher Conneely Tracey Fletcher Paula Hams Zek Hoebe Sir Alasdair Macdonald CBE Jeveta McDonald Vicky Mace Amin Rahman Lee-Xuan Robinson Marcia Roswell-Joseph Jenny Sands Mike Sherriff Daniel Skelton Catherine West	(Chairperson) appointed October 2009 appointed October 2009 resigned October 2009 resigned October 2009 resigned October 2009 resigned October 2009 appointed November 2009 appointed October 2009 resigned January 2009 resigned March 2009 appointed October 2009 appointed January 2010 appointed October 2009 resigned October 2009
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**Company Secretary & Trust
Co-ordinator** Anthony Stevens

Company Reg. No 4329952

Charity Reg No. 1094607

Registered office 45-47 Blythe Street
London E2 6LN

Independent examiner John Ball FCA
Gotham Erskine LLP
Chartered Accountants
Friendly House
52 - 58 Tabernacle Street
London EC2A 4NJ

Bankers The Co-operative Bank
Olympic House
6 Olympic Court
Montford Street
Salford M5 2QP

Lloyds TSB Bank plc
St Mary's Court
100 Lower Thames Street
London EC3R 6HX

The Daneford Trust is a company limited by guarantee and a registered charity governed by its Memorandum and Articles of Association. The day to day management is under the control of the Trustees, who are elected at the Annual General Meeting or co-opted in accordance with the terms of the Articles of Association.

THE DANEFORD TRUST

TRUSTEES' REPORT

For the year ended 31 December 2009

The members of the Board of Trustees, who act as directors of the Chanty for the purposes of the Companies Act, and trustees for charity law purposes, submit their annual report and the financial statements of The Daneford Trust for the year. The Trustees confirm that the annual report and financial statements of the Chanty comply with current statutory requirements, the requirements of the Chanty's governing document and the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities (revised 2005)'

CHARITABLE AIMS

The Daneford Trust is a company limited by guarantee and a registered charity with the charitable objects of giving young people, locally and from abroad, the opportunity to experience life in a different culture. The Trust was incorporated on 27th November 2001 and, on 1st January 2002, took over the assets, liabilities and activities of the The Daneford Trust, an unincorporated charity established in 1982.

REVIEW OF ACTIVITIES

When planning our activities for the year, the Trustees have considered the Charity Commission's guidance on public benefit and, especially the specific guidance on the advancement of education. In particular education and development of young people in the inner London boroughs and young people overseas, through international youth exchange and overseas volunteering.

Economic questions occupied much time of Trustees, staff and members of the Project & Education Development Sub-Committee (PEDSC) this year. All key volunteers and staff have spent much time considering The Daneford Trust's situation and immediate challenges.

The most important result of these discussions is that we are more determined than ever to secure, develop and expand the Trust's work in 2010 and we are currently writing a three years plan for 2010-12. This will be considered and developed by a wider forum at an Away Day scheduled for March 2010.

The priority for the immediate future will be the Trust's finances and achieving greater financial security. The Trustees are mindful that we need to maintain and strengthen our relationship with our existing loyal funders but that we also need to identify new funders. To this end, we are grateful to Canary Wharf plc who have kindly offered to host a corporate reception for us, in their impressive Directors Board Room in February 2010.

We are grateful to Awards for All, the Britain & Foreign School Society, the Man Group plc Charity and the London Borough of Tower Hamlets who have been amongst our most generous supporters this year. It has been a policy of the Trust to maintain a number of differing streams of income and we thank all our organizational and individual donors (our "Friends") who continue to support our work. A further stream of income is our annual programme of sponsored and community events and we thank Junayeed Choudhury, Steve Nash, Steve Rochester and Tony Stevens who ran the 2009 London Marathon and raised just over £1,900.

We would also like to thank Tania Sultana, one of our volunteers who works in our London office and who has provided Majeda and Tony with great help in sending out over 300 general appeals over the last three months of the year.

Another new development will be the expansion of the Trust's membership. More details will be available as soon as the Trustees have formulated the details and suitable criteria for this.

The Overseas Volunteer Programme has remained stable this year. However, the Trustees are mindful of the continuing lack of volunteers wanting to go to Africa. This will be monitored rigorously in the coming year. The Caribbean has been the most popular region of choice and this year and we have been excited by regular news we are receiving from our first volunteer in Guyana, Henry Chin, who is on a six-month placement in a secondary school in Georgetown. The Trustees will also monitor our programme in Asia, in particular Bangladesh.

The Community Link Programme has also remained stable with consultations, small grants and operational assistance being offered to fifteen secondary schools and four youth exchange projects throughout London. Many of these links are with partners in Africa.

The Trustees and Project and Education Development Sub-Committee (PEDSC) are committed to up-dating the Thulani Moyo library/resource center, allowing for increased ICT opportunities for the growing number of center users.

THE DANEFORD TRUST

TRUSTEES' REPORT

For the year ended 31 December 2009

We shall also be striving to improve our management and operational systems in order to expand our project work and to determine how we can strengthen the impact of all this work on both the local and wider community

A number of Trustees have resigned this year and we have welcomed new Trustees. Our Chair of Trustees of five years, Marcia Roswell-Joseph resigned in April. We are extremely grateful to her for all her work and time she put into the Trust's work. Other Trustees to resign have been Chns Conneely, Tracey Fletcher, Paula Hams, Zek Hoebe, Lee Xuan Robinson and Catherine West. The current board of Trustees is unanimous in expressing their gratitude to all of these people and their support for the work of the Trust's young people over the years.

We have been delighted to welcome new Trustees, not least our new Chairperson Ariyaz Ahmed and also Ed Clayton, Jeveta McDonald, Amin Rahman, Jenny Sands, Mike Sherriff and Daniel Skelton. Established friends will recall Daniel Skelton's excellent work for us, as our Treasurer in 2002-05.

We must also thank the following for their efforts and advice throughout this year: PEDSC members Adeana Wilson, Katy Kovacs, Abdul Shohid, Nasrin Begum, Prudence Clayton, Alex McKell, Cleo Als and Anne Weinhardt and other former volunteers Delwar Hussain, Julie Begum and Brian Allen.

We are grateful for the work of the office staff throughout the year and we would like to record our congratulations to Cathy and Tafari Bryan on the birth of their baby boy, Jacob, last March. Cathy is planning to return to work with us, early in 2010.

Finally 2012, is not only the year of our 30th Anniversary of working with young people, teachers and youth workers in London and overseas, but also the year that East London will be hosting the largest global festival of all – the 2012 Olympic Games. Many thousands of people from all over the world will be arriving in our immediate area, including many visitors from our overseas partner countries.

Not only are we determined to meet the challenges of the next three years, but we also hope to play a part in this other, great festival. We are already making plans. We hope that all our friends can continue to help us.

PUBLIC BENEFIT

The Trustees confirm that they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties. The public benefit of the Charity's activities are outlined under 'Charitable Aims' and the 'Review of Activities' above.

RISK ASSESSMENT

The Trustees are to complete a formal assessment of the risks facing the Charity in the coming year. This will encompass the exposure to both financial and non-financial risks. The Trustees and the Secretary continue to monitor areas subject to risk and are unaware of any matter of major concern.

FINANCIAL REVIEW

The results of the Trust's operation are set out in the attached financial statements. The net outflow of unrestricted funds before any transfer of funds during the period amounted to £19,252. The retained unrestricted funds at 31 December 2009 amounted to £21,755.

RESERVES POLICY

- The Trustees are currently formulating a policy whereby the free reserves held by the Charity should be approximately six months of resources expended, which equates to £47,000. This would enable current activities to continue in the short term should funding drop significantly.
- At present the free reserves, at £20,197, is considered to be a step towards the target. In calculating reserves the Trustees have excluded from total funds the restricted income funds of £520 and tangible fixed asset fund of £1,558.
- Both the policy and its implementation are reviewed by the Trustees through the Finance Sub-Committee.

THE DANEFORD TRUST

TRUSTEES' REPORT

For the year ended 31 December 2009

STATEMENT OF TRUSTEES' RESPONSIBILITIES

Company and charity law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the surplus or deficit of the Charity for that period. In preparing those financial statements the Trustees have

- made judgements and estimates that are reasonable and prudent,
- stated whether applicable accounting standards have been followed, subject to any material departures disclosed
- prepared the financial statements on a going concern basis (unless it is inappropriate to presume that the Charity will continue in operation)

The Trustees have overall responsibility for ensuring that the Charity has an appropriate system of controls, financial and otherwise. They are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity 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 Charity and hence for taking reasonable steps for the detection and prevention of fraud and other irregularities.

ACCOUNTANTS

The Charity's accountants, Gotham Erskine LLP, have indicated their willingness to continue in office and offer themselves for re-appointment at the next Annual General Meeting.

SMALL COMPANY SPECIAL PROVISIONS

The report of the Trustees has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the Trustees on 29/5/10 and signed on their behalf by

Aiyaz Ahmed



Independent examiner's report to the Trustees of The Daneford Trust

I report on the financial statements for the year ended 31 December 2009 set out on pages 6 to 15

Respective responsibilities of Trustees and independent examiner

As described on page 3 the Trustees, which is the board of directors of The Daneford Trust for the purposes of company law, and the board of trustees for the purposes of charity law, is responsible for the preparation of the financial statements. The Trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is needed.

Having satisfied myself that the Company is not subject to an audit under company law and is eligible for independent examination, it is my responsibility to

- examine the accounts (under section 43 of the 1993 Act),
- follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 43(7)(b) of the Act, as amended), and
- state whether particular matters have come to my attention

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Company, and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention

- 1 which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 386 of the Companies Act 2006, and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice Accounting and Reporting by Charitieshave not been met, or
- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached



John Ball FCA
Gotham Erskine LLP
Chartered Accountants
Friendly House
52 - 58 Tabernacle Street
London EC2A 4NJ

Date 7 June 2010

THE DANEFORD TRUST (company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
For the year ended 31 December 2009

	Note	Unrestricted Funds 2009 £	Restricted Funds 2009 £	Total Funds 2009 £	Total Funds 2008 £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income	3	38,252	15,058	53,310	83,235
Activities for generating funds	4	9,129	-	9,129	5,904
Bank interest receivable		25	-	25	415
Other incoming resources		150	-	150	250
TOTAL INCOMING RESOURCES		47,556	15,058	62,614	89,804
RESOURCES EXPENDED					
Project expenses	5	1,742	26,756	28,498	18,645
Salaries and Employer's NI	6	40,708	-	40,708	48,737
Payroll services		483	-	483	536
Accountancy fees		2,350	-	2,350	1,932
Rent and rates		4,270	-	4,270	4,270
Fundraising expenses		3,316	-	3,316	1,601
Printing, postage & stationery		5,847	-	5,847	6,016
Light and heat		3,760	-	3,760	1,231
Telephone and internet		1,849	-	1,849	1,402
Insurance		476	-	476	416
Volunteers' expenses		862	-	862	960
Travel		159	-	159	390
Bank charges		40	-	40	38
Depreciation		786	-	786	466
Sundry expenses		160	-	160	935
TOTAL RESOURCES EXPENDED		66,808	26,756	93,564	87,575
Net income/(expenditure)		(19,252)	(11,698)	(30,950)	2,229
Transfer between funds	13	(1,498)	1,498	-	-
NET MOVEMENT IN FUNDS		(20,750)	(10,200)	(30,950)	2,229
TOTAL FUNDS AT 1 JANUARY 2009		42,505	10,720	53,225	50,996
TOTAL FUNDS AT 31 DECEMBER 2009		£ 21,755	£ 520	£ 22,275	£ 53,225

The notes on pages 8-13 are an integral part of these accounts

The Daneford Trust (registered company no. 04329952)

BALANCE SHEET
As at 31 December 2009

	Notes	£	2009 £	£	2008 £
FIXED ASSETS					
Tangible assets	9		1,558		1,399
CURRENT ASSETS					
Stocks	10	150		300	
Debtors	11	2,043		3,679	
Cash at bank and in hand		22,602		53,139	
			<u>24,795</u>	<u>57,118</u>	
CREDITORS: amounts falling due within one year	12	(4,078)		(5,292)	
NET CURRENT ASSETS			<u>20,717</u>		<u>51,826</u>
NET ASSETS			<u>£ 22,275</u>		<u>£ 53,225</u>
FUNDS					
Restricted funds	13		520		10,720
Unrestricted funds					
Designated funds	13		1,558		16,399
General fund	13		20,197		26,106
			<u>£ 22,275</u>		<u>£ 53,225</u>

For the year ended 31 December 2009 the Company was entitled to exemption under [section 477] of the Companies Act 2006 relating to small companies

Directors' responsibilities

- (i) The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476,
- (ii) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) They were approved, and authorised for issue, by the Trustees on 29 May 2010 and signed on their behalf by -

 AIYAZ AHMED,

 DANIEL SKELTON,

The notes on pages 8-13 are an integral part of these accounts

THE DANEFORD TRUST

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2009

1. ACCOUNTING POLICIES

Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards, the Charities SORP (Statement of Recommended Practice "Accounting and Reporting by Charities (revised 2005)") and the Financial Reporting Standard for Smaller Entities (effective April 2008)

The effects of events relating to the year ended 31 December 2009 which occurred before the date of approval of the financial statements by the Executive Committee has been included in the financial statements to the extent required to show a true and fair view of the state of affairs at 31 December 2009 and the results for the year ended on that date

Company status

The Daneford Trust is a company limited by guarantee. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objects of the Charity and which have not been designated for other purposes

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements. Statutory grants which are given as contributions towards the Charity's core services are treated as unrestricted

Incoming resources

All incoming resources are included in the Statement of Financial Activities when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the Charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers

Income tax recoverable in relation to Gift Aid donations is recognised at the time the related income is receivable

Resources expended

Resources expended are included in the Statement of Financial Activities on an accruals basis

Stock

The stock of books is shown at the lower of cost and net realisable value

THE DANEFORD TRUST

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2009

Tangible fixed assets and depreciation

All assets costing more than £300 are capitalised

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Office equipment - 25% on net book value

2. NET MOVEMENT IN FUNDS	2009 £	2008 £
The net movement in funds is stated after charging		
Depreciation	786	466
Accountancy fees - annual reporting fee	2,350	1,932
Accountancy fees - Payroll service	483	536
Rental lease	4,270	4,270

3. GRANTS AND DONATIONS RECEIVABLE

	Unrestricted Funds 2009 £	Restricted Funds 2009 £	Total Funds 2009 £	Total Funds 2008 £
Covenanted income	11,349	-	11,349	10,928
Man Group Charitable Trust	10,000	-	10,000	10,000
The John Thaw Foundation	-	-	-	1,000
London Borough of Tower Hamlets	3,834	-	3,834	3,129
HSBC Insurance Brokers	-	-	-	5,000
Awards for All	-	-	-	10,000
Hackney Caribbean Elderly	-	108	108	-
British and Foreign School Society	-	7,900	7,900	2,500
A & S Burton 1960 Charitable Trust	-	1,000	1,000	-
The Cole Trust	-	-	-	4,900
The Grimmit Trust	-	1,600	1,600	2,500
Wilmington Trust SP Services (London)	-	3,600	3,600	-
Simons Charity	-	150	150	-
Other Youth exchange income	-	700	700	2,240
The Jack Petchey Foundation	-	-	-	12,200
The Malcolm Chick Charity	-	-	-	3,000
The Matthew Wrightson Charity Trust	-	-	-	2,900
Clover Charitable Trust	2,700	-	2,700	-
The City Bridge Trust	-	-	-	3,750
Other donations	10,369	-	10,369	9,188
	£ 38,252	£ 15,058	£ 53,310	£ 83,235

THE DANEFORD TRUST

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2009

4. INCOME FROM ACTIVITIES TO GENERATE FUNDS

	Unrestricted Funds 2009 £	Restricted Funds 2009 £	Total Funds 2009 £	Total Funds 2008 £
Marathon sponsorships	1,991	-	1,991	3,013
Book sales	50	-	50	158
Silver ball (balance)	-	-	-	638
Online fund raising Just Giving	3,640	-	3,640	-
Other activities for generating funds	3,448	-	3,448	2,095
	<u>£ 9,129</u>	<u>£ Nil</u>	<u>£ 9,129</u>	<u>£ 5,904</u>

5 PROJECT EXPENSES

	Unrestricted Funds 2009 £	Restricted Funds 2009 £	Total Funds 2009 £	Total Funds 2008 £
The Overseas Volunteer Programme	-	26,756	26,756	13,840
Educational resources & events	939	-	939	3,905
Donations	400	-	400	700
Book project direct expenses	403	-	403	200
	<u>£ 1,742</u>	<u>£ 26,756</u>	<u>£ 28,498</u>	<u>£ 18,645</u>

6. STAFF NUMBERS AND COSTS

	2009 £	2008 £
Salaries	37,442	45,040
Social security costs	3,266	3,697
	<u>£ 40,708</u>	<u>£ 48,737</u>

In aggregate the number of full time equivalent of persons employed during the year was

	Number	Number
Average number	<u>2.0</u>	<u>2.0</u>

No employee received remuneration of more than £60,000

7. TRUSTEES

During the year, no Trustees received any remuneration (2009 - £NIL) No Trustees received reimbursement of expenses (2009 - £NIL)

THE DANEFORD TRUST

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2009

8. TAXATION

The Trust is a registered charity and is not taxable on its charitable activities

9. TANGIBLE FIXED ASSETS- OFFICE EQUIPMENT

	£
Cost	
At 1 January 2009	8,257
Additions	945
Disposals	(800)
At 31 December 2009	<u>8,402</u>
Depreciation	
At 1 January 2009	6,858
Charge for the year	786
On disposals	(800)
At 31 December 2009	<u>6,844</u>
Net book value	
At 31 December 2009	<u>£ 1,558</u>
At 31 December 2008	<u>£ 1,399</u>

10 STOCK	2009 £	2008 £
Stock of books	<u>150</u>	<u>300</u>

The stock consists of copies of a book detailing the history and achievement of the Trust

11. DEBTORS	2009 £	2008 £
Due within one year		
Grants and fees receivable	<u>£ 2,043</u>	<u>£ 3,679</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2009 £	2008 £
Social security and other taxes	847	2,775
Other creditors	527	231
Accruals	2,704	2,286
	<u>£ 4,078</u>	<u>£ 5,292</u>

THE DANEFORD TRUST

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2009

13. STATEMENT OF FUNDS

	Brought Forward £	Incoming Resources £	Resources Expended £	Transfers £	Carried Forward £
DESIGNATED FUNDS					
Fixed Assets	1,399	-	-	159	1,558
Fundraising fund	15,000	-	-	(15,000)	-
	<u>£ 16,399</u>	<u>£ Nil</u>	<u>£ Nil</u>	<u>£ (14,841)</u>	<u>£ 1,558</u>
RESTRICTED FUNDS					
The Overseas Volunteer Programme	<u>£ 10,720</u>	<u>£ 15,058</u>	<u>£ (26,756)</u>	<u>£ 1,498</u>	<u>£ 520</u>
SUMMARY OF FUNDS					
Designated Funds	16,399	-	-	(14,841)	1,558
General Funds	26,106	47,556	(66,808)	13,343	20,197
	42,505	47,556	(66,808)	(1,498)	21,755
Restricted Funds	10,720	15,058	(26,756)	1,498	520
	<u>£ 53,225</u>	<u>£ 62,614</u>	<u>£ (93,564)</u>	<u>£ Nil</u>	<u>£ 22,275</u>

In accordance with SORP 2005, because the grant terms have been met when equipment is purchased, the amount equal to the cost of assets purchased from restricted funds is transferred to a designated reserve and reduced annually by an amount equal to the depreciation charge. Assets purchased from general funds are not easily realisable and therefore matched by a designated reserve rather than the general reserve. The Fixed asset designated reserve carried forward is equal to the net book value of the assets.

The fundraising fund was created from the profit on one-off events and donations received in 2007. The fund raising project is now considered to have been completed.

The Overseas Volunteer Programme represents unexpended monies received for specific people going abroad to youth exchange projects.

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds				
	Designated Funds 2009 £	General Funds 2009 £	Restricted Funds 2009 £	Total Funds 2009 £	Total Funds 2008 £
Tangible fixed assets	1,558	-	-	1,558	1,399
Current assets	-	24,275	520	24,795	57,118
Creditors due within a year	-	(4,078)	-	(4,078)	(5,292)
	<u>£ 1,558</u>	<u>£ 20,197</u>	<u>£ 520</u>	<u>£ 22,275</u>	<u>£ 53,225</u>

THE DANEFORD TRUST

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2009

15. LEASE COMMITMENTS - BUILDING

Annual commitment under a rental lease for six years starting from January 2004 are £4,200 This was renewed from January 2010 for three years at £5,400 per annum

16. GOING CONCERN

Although the Charity had free reserves at the year end a major funder's support has come to an end and this currently needs replacing The Charity has reduced its expenditure on staff and is closely monitoring other expenditure The Trustees consider that this new level of expenditure will be within the amount of income generated and that debts will continue to be paid as they fall due

