

**The Countess of Firth's Charitable Trust**  
**Budget projection and reserves statement, 2006/07 - 2010/11**

	Inflation factor applied?	2006-07	2007-08	2008-09	2009-10	2010-11	
Inflation factor (RPI, all items)		-	2.0%	2.0%	2.0%	2.0%	P3
Bank interest rate		-	4.0%	4.0%	4.0%	4.0%	P3
		£'000s	£'000s	£'000s	£'000s	£'000s	
<b>Income</b>							
Donations	Y	940	959	978	998	1,018	P9 & P25
Legacies	N	250	250	250	250	250	P9 & P25
Other appeals income	Y	59	60	61	62	63	P9 & P25
Shops	Y	432	441	450	459	468	P9 & P25
Charges for Services	Y	87	89	91	93	95	P9 & P25
Social Care funding	Y	692	706	720	734	749	P9 & P25
Interest	N	39	41	22	39	43	P9 & P25
<b>Total Income</b>		<b>2,499</b>	<b>2,546</b>	<b>2,572</b>	<b>2,635</b>	<b>2,686</b>	
<b>Expenditure</b>							
Appeals	Y	167	170	173	176	180	P9 & P25
Shops	Y	342	349	356	363	370	P9 & P25
Corporate governance	Y	29	30	31	32	33	P9 & P25
Operations - excluding depreciation	Y	1,740	1,775	1,811	1,847	1,884	P9 & P25
Operations - depreciation	N	120	120	120	120	120	P9 & P25
<b>Total Expenditure</b>		<b>2,398</b>	<b>2,444</b>	<b>2,491</b>	<b>2,538</b>	<b>2,587</b>	
Net Operating Surplus		101	102	81	97	99	
Contribution to (-)/from Holiday Home project		0	-577	365	0	0	App C1
<b>Overall surplus/ deficit (-)</b>		<b>101</b>	<b>-475</b>	<b>446</b>	<b>97</b>	<b>99</b>	
Reserves b/forward from previous year		915	1,016	541	987	1,084	P9
Reserves c/forward to following year		1,016	541	987	1,084	1,183	P9
<b>Reserves at year end as % of revenue spending in year</b>		42.37%	22.14%	39.62%	42.71%	45.73%	P4

Candidates who add together like items before applying inflation should not be penalised. However those that apply inflation to non inflated items should not be given credit for incorrect totals

Candidates who comment on the shortcomings of the method of interest calculation adopted by the Trust should be given credit.

The method specified does not take account of the significant variations in cash balances apparent in the 2007/08 and 2008/09 cash flow forecasts. However, a more precise interest calculation would have only a minor impact on the overall projection.