

**TRUSTEES' REPORT AND CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2005**

THE FOUNDATION FOR SOCIAL ENTREPRENEURS (UnLtd)

Charity No. 1090393

Company No. 4180639

MILLENNIUM AWARDS TRUST

Charity No. 1095749

SCOTLAND UnLtd

Charity No. SC032445

Company No. SC225417

THE MILLENNIUM AWARDS FELLOWSHIP GRANTS PROGRAMME

Charity No. 1105636

**THE FOUNDATION FOR SOCIAL ENTREPRENEURS and the MILLENNIUM AWARDS TRUST
ANNUAL ACCOUNTS**

YEAR ENDED 31 MARCH 2005

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Acknowledgement

The Millennium Awards Trust was endowed by the Millennium Commission with a National Lottery grant of £100 million as a permanent source of grants for individuals throughout the United Kingdom to develop their own skills and talents, and to contribute to the community.

The Millennium Commission was set up in 1993 to distribute National Lottery funds as grants to fund initiatives to mark the year 2000 and the beginning of the third millennium. In doing so it changed the face of the United Kingdom for generations to come. The Commission's £100 million grant to the Millennium Awards Trust will ensure that Millennium Commission funds will continue to benefit individuals and communities in perpetuity.

Descriptions

UnLtd (The Foundation for Social Entrepreneurs) is a company limited by guarantee with charitable status.

The Millennium Awards Trust is a charity established by Trust Deed. UnLtd is the Corporate Trustee of the Millennium Awards Trust.

Scotland UnLtd is a company limited by guarantee with charitable status registered in Scotland. The Millennium Awards Trust has delegated its powers to make Awards in Scotland to Scotland UnLtd under Clause 9(3) of the Trust Deed. The arrangements for doing so include UnLtd appointing two of its Trustees to be Directors of Scotland UnLtd.

The Millennium Awards Fellowship Grants Programme is a charity established by Trust Deed. UnLtd is the Corporate Trustee of the Millennium Awards Fellowship Grants Programme.

This report sets out the activities of the Foundation for Social Entrepreneurs (UnLtd) and its subsidiary charities, the Millennium Awards Trust, Scotland UnLtd and The Millennium Awards Fellowship Grants Programme in the year.

**THE FOUNDATION FOR SOCIAL ENTREPRENEURS (UnLtd) and the MILLENNIUM AWARDS TRUST
TRUSTEES REPORT, YEAR ENDED 31 MARCH 2005**

1. LEGAL AND ADMINISTRATIVE INFORMATION - 31 MARCH 2005

Trustees of the Foundation for Social Entrepreneurs

Name	Appointment date	Resignation date (if applicable)
Adele Blakebrough	28 April 2003	
Alistair Wilson	25 July 2005	
Anthony Freeling	27 September 2004	
Christopher Smallwood	14 February 2002	
James Cornford	24 July 2001	25 July 2005
Jeremy Oppenheim (Chair)	30 November 2001	
John Brown (Treasurer)	27 September 2004	
Kate Kirkland	15 March 2001	27 September 2004
Keith Simpson	5 April 2004	
Laurence Demarco	15 March 2001	
Liz Firth	15 March 2001	
Louise Willington	27 September 2004	
Martyn Williams	14 February 2002	
Matthew Pike	1 March 2004	
Michael Norton	15 March 2001	
Tanya Pein	14 February 2002	
Yasmin Gillani	14 February 2002	27 September 2004

Trustee of the Millennium Awards Trust

The Foundation for Social Entrepreneurs is the sole Corporate Trustee of the Millennium Awards Trust, appointed by the Millennium Commission at the time of the Trust's establishment on the 27th of January 2003.

Protector of the Millennium Awards Trust

The first Protector of the Millennium Awards Trust is Patrick Harrington, QC, also appointed on the 27th of January 2003 by the Millennium Commission. The Protector's fiduciary duties are to ensure the integrity of the administration of the Trust and the propriety of its procedures.

Chief Executive of the Foundation for Social Entrepreneurs

John Rafferty

Principal Office

123/127 Whitecross Street
Islington
London
EC1Y 8JJ

External Auditors

PKF (UK) LLP
Farringdon Place
20 Farringdon Road
London
EC1M 3AP

Bankers

Barclays Bank plc
Hatton Garden Medium Business
99 Hatton Garden
London
EC1N 8DN

Solicitors

Bates, Wells and Braithwaite
Cheapside House
138 Cheapside
London
EC2V 6BB

Investment Managers

Goldman Sachs Asset Management International
Christchurch Court
10-15 Newgate Street
London
EC1A 7HD

Internal Auditors

Sayer Vincent
8 Angel Gate
City Road
London
EC1V 2SJ

Bankers

Triodos Bank
Brunel House
11 The Promenade
Bristol
BS8 3NN

Custodian

StateStreet
Global Investor Services Group
One Canada Square
London
E14 5AF

**THE FOUNDATION FOR SOCIAL ENTREPRENEURS (UnLtd)
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2. INTRODUCTION AND OVERVIEW

UnLtd was founded on the belief that the energies of individual social entrepreneurs can be a powerful source of renewal in our society. I am delighted to report that in the last 12 months UnLtd has continued to support many hundreds of these individuals and we know that many communities throughout the United Kingdom will feel the benefits of their work. We wish them every success.

The last year has seen UnLtd mature into the role we established for ourselves. Through our regional structures we have been reaching out to more and more communities. In each we have discovered individuals alive with ideas for new, enterprising approaches to social issues. Our role is to support these individuals. UnLtd does so with cash plus training and networking support. We are seeing the success of this approach up and down the country.

Many people have helped to make the vision for UnLtd a reality and many continue to keep our ideals fresh and relevant. This year we have been joined by several new Trustees who have brought new wisdom and perspectives to our Board. I want to thank them and the Trustees they joined for their hard work in ensuring the good governance of our organisation. I also want to thank our skilled and committed staff team. However most of all, I want to thank the social entrepreneurs who, with our support, are striving to make society a better place for everyone.

I hope you find, as I did, that this report is an inspiring witness not simply to the effective work of our organisation but to the varied and enormously committed work of our Awardees.

Jeremy Oppenheim
Chair of the Board of Trustees

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Background

UnLtd was established in 2000 by seven leading organisations which promote social entrepreneurship: **Ashoka, CAN, Changemakers, Comic Relief, The Scarman Trust, Senscot and SSE**. Their vision was to create UnLtd (the Foundation for Social Entrepreneurs) in order to promote social entrepreneurship as a major force for positive change in the UK.

At that time the Millennium Commission had decided to put in place an endowment of £100 million of funds from the National Lottery to carry on the work it had been doing making Millennium Awards to individuals. The Millennium Commission launched a competitive process in which UnLtd participated and was successful. The endowment was received early in 2003.

UnLtd's prime objective is to distribute Millennium Awards to social entrepreneurs. These Awards are funded by the income generated from the endowment which is held by the Millennium Awards Trust of which UnLtd is the sole Trustee. This legacy is invested as a permanent endowment so that it generates sufficient income to fund UnLtd's Millennium Awards now and in the future.

UnLtd and the Millennium Awards Trust are independent charitable bodies. When the Millennium Commission established the Millennium Awards Trust it also created the role of Protector. This role ensures that the Trust is run properly in accordance with the intentions of the Millennium Commission. The Report of the Protector is being published at the same time as this report.

UnLtd is unique in that it does not just give financial support to social entrepreneurs: Award Winners receive a complete, tailored package of money, training and advice at every stage of their projects. UnLtd provides networking opportunities for award winners and offers intensive business support and mentoring to the most promising social entrepreneurs, through UnLtd Ventures.

UnLtd is also committed to conducting research into the impact of the Awards which are made and in the last year embarked on an initial research project which is further described in this report.

3. REVIEW OF ACTIVITIES FOR THE YEAR

In the Annual Report for the year 2003 – 2004 UnLtd published its overarching objectives for the year ended 31 March 2005. These were:

- To raise additional funds to make more awards through the country.
- To develop a new programme for young people funded by another lottery distributor.
- To raise funds to support UnLtd Ventures.
- To develop a level two programme for previous Millennium Award Winners.
- To continue the Awards Scheme across the U.K. from 6 office locations (London, Birmingham, Bradford, Cardiff, Belfast, and Edinburgh). Awards will be made monthly, except for August and December.
- To make up to 1,000 Awards at Level 1 and up to 100 Awards at Level 2 during 2004 – 2005.
- To organise a major national event for previous Millennium Award Fellows.
- UnLtd Ventures to provide support to at least 5 social entrepreneurs, helping them scale up and replicate their projects, and become sustainable.
- UnLtd Research to complete its first Research programme, which will define measures of impact of Social Entrepreneurs, and will communicate this to interested parties. A new Head of Policy and Research began employment with UnLtd in September 2004 to take the longer term research agenda forward following a review.

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TRUSTEES' REPORT, YEAR ENDED 31 MARCH 2005**

Achievements

The year 1 April 2004 to 31 March 2005 is the fourth year in the life of the Foundation for Social Entrepreneurs. Since 1 April 2004 Trustees are pleased to report major achievements and developments:

Staffing

In the year additional staff have been employed bringing the organisation to a complement of 45. All staff have received induction and an ongoing programme of training and development has commenced.

Outreach and Marketing

During the year, country and regional Awards Directors implemented plans to make UnLtd known within local communities. Around 5,000 application packs and associated materials have been circulated at meetings and directors have established effective relationships with key networks within their area.

A finale event was to be held on 27 July 2005, to mark the closure of the Millennium Commission's Award programme, and the handover of the scheme to UnLtd. The event was held at the Merchant Taylor's Hall in the City of London, and was attended by around 250 guests, including previous Millennium Commission Award Winners and UnLtd Award Winners.

The Starpeople website continues to serve as a resource tool for previous Millennium Award Winners. A review of the site was held in July 2005 which identified various sections to be edited in order to make it more user-friendly.

UnLtd Research

During the first half of the year, our quarterly Research Bulletins were continued. We commissioned Paola Grenier, a PhD researcher at London School of Economics, to write bulletins on themes relevant to social entrepreneurs in UK. All bulletins are available free of charge on our website. For balancing quality and quantity, towards the middle of the year we decided to produce maximum two e-bulletins per financial year, instead of four.

In September 2004, Mahnaz Marashi, Head of Research was appointed to develop UnLtd's impact evaluation research. The research aim is to assess short and long term benefits of our awards. The initial phase was concerned with constructing credible and achievable methodology through stakeholder consultation. In March 2005 trustees approved the research methodology proposed. The research is expected to span at least 5 years.

In December 2004, we received the final report of an independent research on the impact and effectiveness of grant making by Dr Rebecca Harding, commissioned using Joseph Rowntree Foundation sponsorship. The research aim was to test feasibility of developing and using a measurement tool for assessing impact of social entrepreneurs. Research findings were reported to UnLtd Board and Millennium Commission in January 2005.

UnLtd Ventures

During the last year Ventures provided support to six Ventures projects and a number of potential Ventures projects and Level 2 award winners. Based on the positive feedback from awards teams and award winners on the support provided by Ventures to Level 2 awards winners and the Level 2 awards process, the Board agreed to fund a core team of three Ventures staff on an ongoing basis. A formal process was also agreed for making Ventures awards. In addition to this, Ventures was successful in fundraising from a number of new sources to fund our support to new projects, and raised a grant from the Phoenix Bursaries to pay for training of the team in Coaching and Influencing skills. In the second half of the year Ventures was delighted to be awarded a core costs grant from the Baring Foundation, to support a project in which we will use action research to capture key issues and learnings around the subject of replication over the next three years.

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Sources of External Funding

Throughout the year the Foundation had a number of external sources of funding, most of which are restricted. These include funding from North Yorkshire County Council, South East England Development Agency (SEEDA), a number of charitable trusts and a number of New Deal for Community areas.

The Millennium Awards Trust had one main source of funding. The Endowment was established by a grant of £100,000,000 from the Millennium Commission. The Foundation for Social Entrepreneurs, as sole corporate Trustee, holds the Endowment on Trust.

The Millennium Fellowship Grants Programme had one main source of funding in the form of a £1,000,000 grant. This funding together with any interest generated is expected to be fully expended by September 2006. Any un-spent balance on that date will be added to the main endowment held by the Millennium Awards Trust.

Scotland UnLtd was able to secure a grant from the European Social Fund's Objective 3 Programme mainly to enhance the Level 2 award making programme in Scotland. Additional funding was also secured from the Scottish Executive.

Awards Applications and Analysis

In the period 1,370 applications were received. Of these applications, 728 Level 1 Awards (890 Award Winners) and 92 Level 2 Awards have been made. In total £3,100,904 was expended on Awards. Awards payments are made in a minimum of two instalments. All award instalments committed but not yet made are accrued and shown on the balance sheet.

See Appendix 2 for full list of Awards given, both Level 1 and 2.

For both Level 1 and level 2 Awards

Number of application enquiries received as expressed in the number of application packs dispatched:

During this period approximately 5,000 level 1 application packs were distributed, either directly to enquirers, at funding fairs and by other organisations.

Number of applications received:

At level 1: 1,157 applications were received. Of which 728 were awarded to 890 individuals.
At level 2: 213 applications were received. Of which 92 were successful.

Ratio of successful to unsuccessful applications:

63% at Level 1
50% at Level 2.

The success rate at level 1 has increased from 34% in the previous year. This change is primarily due to a change in process. Potential applicants are now encouraged to discuss their application with UnLtd staff before submission, to ensure that only eligible applications will be put forward. This reduces the disappointment among ineligible applicants and reduces administration time for staff.

Processing information

Average processing time – from receipt to notification of decision:

The average time to process applications from date of receipt until date of final decision by the Awards Committee (Board) was 7 weeks. This figure can rise to a maximum of 10 weeks during August and Christmas periods, when there are no award rounds.

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Average time taken to process grant claims from receipt to payment:

UnLtd's finance department runs award payments at the end of each month. For an award winner to receive payment they must have submitted all relevant paperwork (e.g. references, signed contract, bank and payment detail forms and police checks where appropriate). The amount of time this can take varies as it is the responsibility of the award winner (and their referees) to provide this information to UnLtd: it has taken 6 months for some award winners to be ready for payment whilst others take only a month. The average time taken for this process is approximately 2 months.

Financial information

Total grant commitment on Awards as a percentage of total grant available for distribution

98% Millennium Awards Trust. 100% of the budget was committed, but 2% of award winners withdrew during the year.

92% Millennium Awards Trust and the Millennium Awards Fellowship Grant Programme combined. A full take up of the Fellowship budget was not reached because there were not sufficient numbers of previous Millennium Awards winners available that met the level 2 criteria.

Average cost of processing an application:

£312 per application, including staff and IT costs.

Awards not taken up as a percentage of Awards offered (including withdrawals):

During the period 24 award winners (21 applications) either withdrew or had their award withdrawn, so the percentage of Awards not taken up is 2% (24 award winners out of 982, level 1 & level 2).

Number of Awards where monitoring has revealed fraud or suspected fraud:

There were 5 cases of suspected fraud in our Awards. These have been reported to the Metropolitan police department responsible for investigating the widespread fraud in the grant making community in England, which was uncovered at the beginning of 2005.

A piece of research was carried out to find out how many of our Applicants, Rejected Applicants, Award Winners and Fellows live in the most and least deprived areas across the UK, and to see whether we are reaching our intended Award Winners. Final research report is due early September 2005, though we have some preliminary indication of our performance in reaching people living in most deprived areas:

Percentage of our current Award Winners who live in 'The 20% Most Deprived' areas (of that region/country)

Region	1% Most Deprived	1 to 5%	5 to 10%	10 to 20%	Total
London	2%	8%	8%	21%	40%
England	2%	10%	10%	19%	40%
Wales	4%	5%	5%	18%	33%
Northern Ireland	7%	3%	10%	7%	28%
Scotland	4%	8%	7%	8%	27%

The table shows that 40% of our England Award Winners live in the 20% most deprived areas of England. This initial finding indicates that our awards have a significant reach in deprived areas of England.

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Geographical and demographic distribution of Awards

Indicators to show the distribution of Awards by theme or project type:

Aim of Project	Percentage
Campaigning an issue	12
Organising a service	40
Organising an event	11
Passing on skills	34
Other	3
Category of Project	Percentage
Environment	5
Health	10
Community & Social	32
Science	1
The Arts	12
Sport	2
Education	16
Refugee/Asylum Seeker	3
Disabled People	3
Children/Young People	7
Older People	2
Lone Parents	1
Mental Health	2
Ex-offenders	1
Other	3

Indicators to show the geographical distribution of level 1 awards:

London, South East and East	£644,979
Number of Award Winners	289
Number of Successful Applications	237
Midlands and South West	£500,576
Number of Award Winners	205
Number of Successful Applications	160
North of England	£538,897
Number of Award Winners	196
Number of Successful Applications	150
Northern Ireland	£57,010
Number of Award Winners	23
Number of Successful Applications	18
Wales	£147,544
Number of Award Winners	65
Number of Successful Applications	61
Scotland	£269,141
Number of Award Winners	112
Number of Successful Applications	102

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Indicators to show the distribution of Awards by age, gender, ethnicity and disability:

Age of Award Winners	Percentage
Under 18	3
18-25	13
26-36	29
37-47	30
48-58	18
59+	7
Gender of Award Winners	Percentage
Male	50
Female	50
Ethnicity of Award Winners	Percentage
White, English	43
White, Scottish	11
White, Welsh	4
White, Irish	3
White, Other	7
Asian or Asian British, Indian	3
Asian or Asian British, Pakistani	4
Asian or Asian British, Bangladeshi	2
Asian, Other	1
Black or Black British, Caribbean	8
Black or Black British, African	10
Black or Black British, Other Black	1
Chinese	1
Other Ethnic	1
White & Black	0
White & Asian	1
White & Black African	0
Other mixed	0
Disability of Award Winners	Percentage
Disability	13
No Disability	87

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Indicators to show the breakdown of unsuccessful applicants by geography, age, gender, ethnicity and disability:

Age of unsuccessful applicants	Percentage
Under 18	2
18-25	11
26-36	27
37-47	31
48-58	19
59+	10
Gender of unsuccessful applicants	Percentage
Male	52
Female	48
Ethnicity of unsuccessful applicants	Percentage
White, English	41
White, Scottish	3
White, Welsh	3
White, Irish	3
White, Other	9
Asian or Asian British, Indian	2
Asian or Asian British, Pakistani	1
Asian or Asian British, Bangladeshi	1
Asian, Other	1
Black or Black British, Caribbean	9
Black or Black British, African	20
Black or Black British, Other Black	2
Chinese	1
Other Ethnic	1
White & Black	0
White & Asian	1
White & Black African	1
Other mixed	1
Disability of unsuccessful applicants	Percentage
Disability	13
No Disability	87

Monitoring information

Individual award recipients to successfully complete their award projects:

During this period 365 award winners completed evaluation reports on their projects, 675 completed their projects.

Individual award recipients to complete Awards projects on time:

Whilst UnLtd states that Awards should generally be completed within one year this is not a rigid benchmark. Officers encourage award winners to conclude their project within an agreed timescale to meet their own needs and that of the project.

Satisfaction rating among applicants (successful and unsuccessful):

This is information only collected at the end of an award, therefore the below table shows the satisfaction rating of award winners who have completed their Awards during this period.

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Statement	Strongly agree	Agree	Not sure	Disagree	Strongly disagree	Not used
Overall UnLtd fully met my needs	56%	40%	3%	1%	0%	0%
I found the project shaping meetings very useful	54%	39%	4%	3%	0%	0%
I found the mentor brokering very useful	44%	23%	11%	1%	0%	20%
I found the intranet and signposting very useful	25%	30%	27%	5%	1%	12%
I found the mentors very useful	38%	24%	12%	1%	0%	25%
I found the relationship management very useful	64%	33%	2%	0%	1%	0%
I found the award day very helpful	49%	41%	7%	2%	1%	0%

Progression between levels of award

% of Level 1 award recipients to receive a Level 2 award:

During this period 41 award winners at level 1 went on to successfully make a level 2 application. This gives a ratio of 5% of Level 1 award winners becoming Level 2 award winners. 45% of Level 2 Award Winners during this period were previous level 1 award winners.

% of Level 1 and 2 Award Winners to progress to level 3

UnLtd Ventures worked with 6 projects in 2004-05, 5 of these 6 projects were led by previous Level 2 UnLtd Award Winners.

ANNUAL REPORT FIGURES, 04-05				
	Totals	Withdrawn	Adjusted Totals	Total Award spend
LEVEL 1				
Amount	£2,158,147	£47,734	£2,110,413	£3,092,402
No of award winners	890	24	866	
No of application	728	21	707	
No of groups	91	2	89	
No of individuals	637	19	618	
Average	£2,425	-	£2,437	
LEVEL 2				
Total £	£981,989	0		
Total number of individuals	92	0		
Average	£10,674	-		
	Applications received	Applications awarded	Success ratio	
Level 1	1,039	626	60%	
Level 2	195	54	28%	
<i>*Note, this excludes Scotland region</i>				
% of Withdrawn AwardWinners	Total Award Winners	No. of withdrawn		
2%	982	24		

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4. PLANS FOR 2005 – 2006

Funding:

The income of the Millennium Awards Trust provides core funding for the UnLtd Millennium Awards Scheme into perpetuity. The Foundation for Social Entrepreneurs is committed to raising additional sums to fund more Awards and has met with early success in 2005 – 2006:

Big Lottery Fund – UnLtd will be the lead agency for a £10 million award programme over 2 years for young people in England starting September 2005

New Deal for the Communities – as in July 2005 we are close to signing 2 additional and 1 continuation contracts.

SEEDA – We have taken over as the lead agency to deliver the project to develop social enterprises in the South East of England

North Yorkshire County Council – We have been successful in securing the second and final year funding to develop rural social enterprises in North Yorkshire

Scottish Executive – For the second year we have been successful in attracting Scottish Executive funding to carry additional activities in Scotland.

Separate fundraising plans are in place for UnLtd Ventures and UnLtd Research, seeking funds from Trusts and Foundations.

Millennium Awards Scheme:

The Awards Scheme will be continued across the U.K. from 6 office locations (London, Birmingham, Bradford, Cardiff, Belfast, and Edinburgh). Awards will be made monthly, except for August and December.

For 2005 – 2006, the Level 1 Awards Budget available from the Trust is £2 million. It is expected that this budget will again be taken up in full. With average award sizes slowly increasing to reflect the needs of the entrepreneurs, up to 700 Level 1 awards are expected to be made in the year. In addition, as set out above, further funds will be raised to increase the number of Level 1 Awards available.

For 2005-2006, the Level 2 Awards budget available from the Trust is £650,000. It is expected that this budget will again be taken up in full. The maximum award at level 2 has been increased to £20,000 to reflect the needs of the entrepreneurs. Up to 50 awards are expected to be made. In addition, Level 2 awards will be made under the Millennium Awards Fellowship Scheme, and further funds are sought to raise the number of Level 2 Awards available.

Millennium Awards Fellowship Scheme:

In the Autumn of 2004 the Millennium Awards Fellowship Scheme was launched. A separate grant of £1million was established by the Millennium Commission to make 80 Level 2 Awards over two years to previous Millennium Award Winners. This scheme will continue throughout 2005-2006.

In addition to the dedicated awards scheme, a final Fellowship event was held on the 27th July 2005, and a website and magazine are provided to Millennium Commission Fellows for a maximum period of 5 years.

Dedicated Awards Scheme for Young People of 11-25 years

UnLtd will deliver a dedicated award scheme for young people between the ages of 11-25 on behalf of the Big Lottery Fund. A grant of £10m has been made available to UnLtd, who will work in partnership with the Prince's Trust, the Scarman Trust and Changemakers to deliver the programme. The scheme will launch in September 2005 and run for 2 ½ years. It is expected that 12,000 young people will be receiving an award, either as individuals or in groups.

The scheme will have two streams of awards, one for 11-16 year olds and one for 16-25 year olds. Awards for 11-16 year olds range from £250-£1,000, with an expected average award size of £750. These awards are for groups of young people. The stream will be delivered by Changemakers and the Prince's Trust.

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Awards for 16-25 year olds range from £500 to £5,000, with an expected average award size of £2,500. These awards will be open to individuals and groups. This stream will be delivered by UnLtd, the Scarman Trust and the Prince's Trust.

UnLtd Ventures

UnLtd Ventures will continue to provide support to at least 5 social entrepreneurs, helping them scale up and replicate their projects, and become sustainable. In addition, UnLtd Ventures has launched a major action research study into successful replication of socially entrepreneurial projects. This work is funded by The Baring Foundation and the Esmée Fairbairn Foundation, and will run for three years. UnLtd Ventures has also started to provide a fee based consultancy service to the charitable sector.

UnLtd Research

UnLtd Research has completed its first Research program, funded by the Joseph Rowntree Charitable Trust, and has communicated the findings to interested parties. The Head of Policy and Research has furthermore developed the longer term research agenda, which will launch in the Autumn of 2005 and will include a 5 year longitudinal study, in which 100 social entrepreneurs will be followed. This study may be extended to 20 years.

Review of systems and processes

Having built an organisation from scratch and made 2000 awards to individuals in the first 2 years of our life, UnLtd has embarked on a process of internal review, to ensure that any learning that has taken place are being embedded in the organisation. This review consists of two main points, a review of the award making processes and a review of the administrative processes, in particular the HR process.

The review of the award making processes will be completed in the Autumn of 2005. The review is led by the Board of Trustees and driven by the management team. Findings are expected to include changes to the assessment criteria as well as in the package of support delivered to individuals.

The HR review will also be completed in the Autumn of 2005, and includes a benchmarking exercise for the remuneration and HR policies against the charitable sector at large and a few relevant organisations.

5. CONSTITUTION AND OBJECTS OF THE FOUNDATION FOR SOCIAL ENTREPRENEURS

The charity is governed by its Memorandum and Articles of Association dated 15 March 2001 as amended 30 November 2001, 24 October 2002 and 29 March 2004 and is a registered charity number 1090393.

The objects of the Foundation are:

- The relief of poverty
- The promotion of education and training and
- The advancement of other purposes beneficial to the community

Alternative name for the Foundation for Social Entrepreneurs

The Foundation for Social Entrepreneurs operates under the trading name UnLtd.

Trustees of the Foundation for Social Entrepreneurs

Full details of Trustees are set out on page 3, Legal and Administrative details. UnLtd is a Company Limited by Guarantee number 4180639 and therefore the Trustees are also the directors in accordance with the relevant legislation governing such bodies.

Trustees are appointed in two ways:

- 1 Each of the 7 member organisations is entitled to appoint one (1) Trustee to the Board of the Foundation. These are called Member Trustees and are appointed for a term of three years and may be re-appointed for two further terms. Members may dismiss their appointed Trustee at any time. The member organisations are described in the paragraph 'related parties'.

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- 2 A further 8 Trustees can be appointed for a term of three years and may be re-appointed for one further term. These are called Independent Trustees and include the Chair of the main Board, the treasurer, the Chair of the Investment Committee, the Chair of the Audit Committee and the Chair of the Social Venture Committee. A two-thirds majority may dismiss Independent Trustees. All Trustees are able to vote for the appointment and removal of another Trustee.

At a meeting of the members of UnLtd held on 29 March 2004 the Memorandum and Articles of Association were amended so that:

- a. On 29 March 2004 all member Trustees due to retire from office were appointed
- b. In March of every year hereafter one third of Trustees shall stand down and be eligible for re-appointment to the maximum number of years stipulated.

Relationship between the Foundation for Social Entrepreneurs and the Millennium Awards Trust

The Foundation for Social Entrepreneurs is the sole Corporate Trustee of the Millennium Awards Trust.

The Protector of the Millennium Awards Trust shall be entitled at any time (after having obtained advice) to appoint an additional Trustee or Trustees to act jointly with the Trustee (the Foundation for Social Entrepreneurs) or to remove any Trustee (including the Trustee) and appoint new Trustees if he/she considers such actions to be in the interests of the Trust.

Role of the Chief Executive Officer

The role of the CEO is to provide overall leadership for UnLtd within the policy framework developed by the Board and to be responsible to the Board for the achievement of UnLtd's mission and goals.

Corporate Governance

Trustees have a responsibility to act collectively to ensure the proper administration of the charity. Trustees must safeguard the assets of the charity to ensure that these assets and resources are only used in furtherance of the objects of the charity. Trustees must at all times act in the best interests of the charity and must avoid any conflict between their personal interests and those of the charity.

- 1 The Trustees of UnLtd exercise their responsibilities in three ways:
 - Effective governance structures
 - Clear policies and guidelines
 - Employing competent professional staff and advisers
- 2 The Main Board of Trustees meets regularly and considers the following:
 - Reports from the Investment Committee, Audit Committee and Ventures Committee
 - The Executive Report, which describes current activity and seeks approval for proposed developments
 - Financial Reports – quarterly reports showing the variance of expenditure to the approved budget for all cost centres
 - Awards recommendations and a detailed analysis of applications received and Awards made
- 3 Annually the main Board approves:
 - The Operational Plan for the year
 - The Budget for the year
 - The Investment Policy for the year
 - The Risk Management Strategy for the year

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4 Risk strategy

The Chief Executive is responsible for conducting a comprehensive risk analysis from which the Risk Management Strategy is produced. The Audit Committee first considers this and makes recommendation thereon to the Board.

In addition to the existing Risk Management Strategy approved by the Board currently UnLtd has embarked upon:

- A major review of risks led by Internal Auditors Sayer Vincent
- Management Workshops on Risk
- A Trustee workshop on Risk
- The development of an effective Business Continuity Strategy

5 Approach to Internal Control

The maintenance of effective Internal Control is the responsibility of the Chief Executive for which he is accountable to the Board through the Audit Committee.

UnLtd has appointed two separate professional firms as External and Internal Auditors. Both advise the Audit Committee and report directly to Trustees.

The policy framework through which UnLtd achieves effective Internal Control is contained in:

- The Financial Procedures - which lays out step by step procedures for the proper authorisation and payment of expenses and the administration of UnLtd's finances
- The Executive Limitations – which lays out the parameters of the authority delegated to the Chief Executive by the Trustees
- The Fraud Policy – which describes UnLtd's policy on the prevention and detection of fraud
- The Whistleblowing Policy – which lays out the policies and procedures if members of staff wish to report suspected irregularities

6 Internal Audit Function

UnLtd strives to have the highest standards and has agreed a programme of Internal Audit with its Audit Committee and Internal Auditors. Through a programme of visits to all offices the Internal Auditors report to the Audit Committee.

Reports are received twice per year and action is agreed with management and the Audit Committee.

6. MAIN POLICIES

Award Making Policy

UnLtd Millennium Awards are for people:

- Over the age of 16
- Living in the UK
- Who are applying as an individual or informal group
- Who want to run projects:
 - ✓ That benefit the public or a community in the UK
 - ✓ That need an UnLtd Award to ensure its success
 - ✓ That offer a learning opportunity for the applicant(s)
 - ✓ That are a new initiative

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The Awards Scheme has 2 levels of Awards:

Level 1 Awards range from £500 to £5,000. Level 1 Awards are designed for people wishing to develop their ideas into real projects.

Level 2 Awards range from £5,000 to £20,000. Level 2 Awards are provided for people with previous social entrepreneurial experience.

Statement of Policy on Reserves

UnLtd Group

- 1 UnLtd is the sole Trustee of the MAT, and in addition is developing activities, which cannot be funded by income from the Millennium Awards Trust, to support Social Entrepreneurship.
- 2 The founding donor of the MAT, the Millennium Commission, has established the Endowment to generate income to further the Objects of the Trust into perpetuity. After the first 24 months following execution of the Trust Deed, the Trustee is required to apply at least 75% of the income arising from the Endowment in furtherance of the Objects.
- 3 The Trustee needs to balance this need to generate income with the need to seek to obtain the maximum return, consistent with a policy of seeking to maintain the Real Value of the original £100m Endowment.
- 4 The founding donor has recognised the need to build up reserves and enabled the trust to do so through the provision of a separate grant to fund all expenditure in the first year of operations.

Trustees of UnLtd have set the following reserves policy for the Trust and for UnLtd in the light of the factors noted above and the investment strategy.

Where UnLtd's activities are performed to further the Objects of the Millennium Awards Trust, UnLtd will not build a separate reserve- rather, it will rely on the reserves of the MAT. In the first 10 years of the life of the Trust, UnLtd is committed to build up a capital and an income reserve that will enable it to smooth out fluctuations in income, as well as increase the likelihood that the Real Value of the trust is maintained over time.

For all activities carried out by UnLtd that are performed in addition to its work for the Millennium Awards Trust, UnLtd aims to build up a separate reserve.

It is the intention that:

- 1 Income from MAT endowment, from dividends and interest, will be used in the year that it is earned, with the exception of the first year.
- 2 Any retained income to date and capital appreciation in the value of investments above the Real Value can be used as income. In order to minimise the risk to the Awards programme, it is intended that only 10% of any such surplus will be used to make Awards and meet running costs in any particular year. The release of reserves will be capped to 10% of the base line budget.
- 3 UnLtd is initially aiming to generate sufficient free reserves to support the development of an appropriate programme of activities in addition to MAT activities. The target for income generation in 2004-2005 is £100,000. In addition, UnLtd needs to develop sufficient reserves to support these activities in the longer term and in order to do this it aims to build reserves equal to six months expenditure.

The appropriateness of these policies will be reviewed annually. A fuller review of policies 1 and 2 takes place every five years, and policy 3 at such time when UnLtd's activities outside of MAT have grown significantly, but no later than in 3 years.

Investment Policy

The Foundation for Social Entrepreneurs had no investment assets in this financial year. As the sole Trustee of the Millennium Awards Trust it is responsible for the investment of the Endowment.

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Investment of the Millennium Awards Trust Endowment is subject to a number of constraints set out in its Trust Deed, most notably.

- 1 In exercising the power of investment in relation to the Endowment the Trustee needs to seek to obtain the maximum return consistent with a policy of seeking to maintain the Real Value (which is the original value of the endowment as adjusted annually for increases, if any, in the consumer prices index).
- 2 The Trustee is required in any year other than the first 24 months following execution of the Trust Deed to apply least 75% of the income arising from the Endowment in furtherance of the Objects.

The investment strategy needs to balance the two constraints above, and any further constraints under the Trust Deed. The selected investment manager has been fully instructed of all constraints. In order to meet these constraints, the following procedures have been agreed:

- 1 The Investment Committee must submit a one year investment strategy to the Board for its approval on an annual basis. The Investment Committee may also submit, and/or the Board may request submission of, a longer term investment strategy for approval by the Board.
 - 2 The Investment Committee will develop the investment strategy in consultation with the Trustee's investment manager(s) and ensure that it complies with this investment policy.
 - 3 The investment strategy will include:
 - a. The risk profile of the proposed strategy.
 - b. Any proposed ethical constraints.
 - 4 Any proposed mid-year modifications to the investment strategy must be approved by the Board.
- 2 Investment objectives for the funds of the Millennium Awards Trust
- 2.1 The Investment Committee should invest the funds of the Millennium Awards Trust in accordance with Clause 8, Schedule 3 and Schedule 4 of the Trust Deed
 - 2.1 In order to achieve the investment objective (and so far as is consistent with that objective) the Investment Committee will seek to:
 - 2.2.1 Maximise the total return on the funds; and
 - 2.2.2 Achieve a long-run average annual real return, net of charges in the region of 4%; and
 - 2.2.3 Employ risk minimisation strategies that seek to preserve the real capital value of the funds over 5-7 years
- 3 Constraints
- 3.1 The Investment Committee shall observe the following constraints in pursuing the investment objectives:
 - 3.1.1 The restrictions on investment contained in the Trust Deed must be observed.
 - 3.1.2 All investments must meet the ethical constraints approved by the Board.
 - 3.1.3 Voting rights over shareholdings shall be delegated to the investment managers who shall act in compliance with the ethical investment policy.
 - 3.1.4 The Trustee (UnLtd) will solely use FSA authorised investment managers to manage the Millennium Award Fund assets.

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4 Ethical investment

4.1 There are currently no ethical constraints on investment.

Equal Opportunities Policy

UnLtd is committed to the adoption and implementation of equality of opportunity in all its activities.

UnLtd is an Equal Opportunity Employer. UnLtd will take every step to ensure that it does not discriminate on the grounds of gender, marital status, race, colour, nationality, ethnic origin, religion, disability, age or sexual orientation. Every possible step will be taken to ensure that staff, clients, partners, suppliers and any other person with whom we have dealings are treated fairly and equally and that decisions on recruitment, selection, redundancy, dismissal, training, promotion, career management, collaborations, take-up of our services and selection of suppliers are based solely on objective criteria.

In the event of a grievance of any nature members of staff should refer the matter to their manager or in exceptional circumstances to the manager's manager. UnLtd will promptly and thoroughly investigate any allegation of discrimination and harassment and initiate whatever action is appropriate to deal with the allegation and to prevent recurrence.

Each and every member of UnLtd is responsible to ensure that this policy is implemented and the spirit of equal opportunity is adopted throughout the organisation.

The CEO is responsible for ensuring equal opportunities data is collected and analysed and for monitoring and evaluating the effectiveness of this policy.

This policy is reviewed on an annual basis by the senior management team and reported to the board of Trustees.

Remuneration Policy, the Report of the Remuneration Committee, Allowances and Gifts

Remuneration Policy

In determining rewards for its employees UnLtd must make judgements that balance a number of, at times, contradictory factors. The choices will often not be easy. Therefore the reward philosophy has been developed to be a tool to facilitate the achievement of UnLtd's aims and objectives. The principles will provide a framework within which, and benchmark against which, all UnLtd's Remuneration Policies and Practice can be set, monitored and evaluated

UnLtd's remuneration policy is based on the following principles.

Principle 1: The remuneration package offered by UnLtd should be fair, open, objective, responsible and effective, in keeping with UnLtd's values and status as a charity, and in keeping with the fact that UnLtd's income derives largely from public and charitable sources.

Principle 2: The remuneration package offered by UnLtd should enable it to recruit and retain the high calibre staff required to achieve its aims and objectives.

Principle 3: The reward package offered by UnLtd should take account of salaries in the markets from which it recruits its staff.

Principle 4: UnLtd regards the opportunity to contribute to major social change in our society as a reward in itself.

Principle 5: The remuneration package should provide equal reward for equal contribution to the achievement of UnLtd's aims and objectives.

Principle 6: UnLtd will expect to invest in the development of its people where this contributes to the achievement of UnLtd's objectives and the reward package should provide opportunities for learning and development.

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Principle 7: UnLtd will have a broad-banded, performance related remuneration structure. Performance payments should be made only on the attainment of agreed performance objectives as agreed by the board of Trustees. Any performance related payments should not be seen as excessive in terms of market practice.

Principle 8: UnLtd will review staff rewards annually. It will reward good performance and take steps to deal with poor performance.

Principle 9: UnLtd's remuneration policies and practice will comply with relevant legislation and will not discriminate against people on the grounds of gender, age, race, religion, disability, or sexual orientation.

The Chief Executive will determine the reward packages of all staff other than him/herself, within the budget for staff costs agreed by the Trustees and this policy.

Report of the Remuneration Committee

In line with the Remuneration Policy, the Remuneration Committee agrees the salary of the Chief Executive. There was no increase in the Chief Executive's salary in the period and no bonuses were paid.

Allowances and Gifts

No allowances were paid during the year with the exception of an honorarium of £5,000 payable to the Protector. The level of this honorarium was set by the appointing authority, the Millennium Commission.

No gifts were received by Trustees or members of staff during the year.

Conflict of Interest Policy

UnLtd recognises that there are two forms of potential conflicts of interest that may arise:

Where a trustee or member of staff has a direct personal interest in a payment made by The Trustee (UnLtd); and

Indirect personal interest where a payment is made by the Trustee (UnLtd) to an organisation/individual with which a trustee/employee/adviser has a relationship, either as employee, trust or in some other way e.g. donor.

Direct conflicts of interest

Any such payments must be notified to the Protector and sanctioned by the Charity Commission in the absence of an express power in the Memorandum and Articles of Association to make such payments.

Indirect conflicts

Any payment or relationship that could give rise to an indirect conflict of interest must be brought to the Board. Before the matter is discussed by the Board, the Trustee concerned must declare his or her Conflict of Interest and shall be entitled to participate in the discussion on the matter but shall not be entitled to vote. If necessary the Trustee involved shall absent him or herself from the meeting for the duration of the discussion, if asked to do so by the chairman of the meeting.

At each stage where a decision is made in either the Awards assessment and selection procedure or the procedure for determining the support to be provided to award winners, those participating as panel members must sign the declaration on each form to confirm that they have neither a private or pecuniary interest in the applicant.

In addition to the above, UnLtd will adhere at all times to Clause 11 of the Trust Deed.

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Register of Interests

Register of Interests is maintained by the Director of Finance and is available for inspection at 123/127 Whitecross Street, Islington, London, EC1Y 8JJ

Complaints Procedure

UnLtd's Complaints Procedure is as follows:

- 1 The purpose of UnLtd's Complaints Procedure is to investigate complaints made by individuals, to resolve the issues raised, and to enable us to learn from any mistakes and to improve our services. All complaints are taken seriously.
- 2 The Complaints Procedure is designed to try and resolve complaints locally to the satisfaction of the person complaining. If you have a complaint you should telephone or write to the Awards Director for your area.
- 3 The Awards Director will deal with your complaint promptly and you should receive an acknowledgement of your complaint within 5 working days of it being received.
- 4 The Awards Director may need a little time to investigate the matters which are raised but usually you will receive a reply within two weeks.
- 5 If, having received a reply from the Awards Director, you are still not satisfied you should write to the Chief Executive of UnLtd.
- 6 The Chief Executive will acknowledge receipt of your complaint within 5 working days. He will then investigate your complaint and will reach a decision on action to be taken, usually within two weeks. He will write to you and let you know his decision.
- 7 The decision of the Chief Executive is final. He will also report all complaints to the Board of Trustees every three months and they may choose to review both the complaint and the Chief Executive's decision.
- 8 There is no right of appeal against decision taken by the Board of Trustees on individual applications for Awards.
- 9 If at any stage your complaint is upheld we will apologise and provide an explanation. We will also provide an assurance that the same thing will not happen again and take action to put things right.

During the year 6 complaints were received. These complaints related to delays in processing applications, lack of adequate information and dissatisfaction with reasons given for applications not being approved. All complaints were resolved.

Employee Consultation Policy

UnLtd is committed to consulting and informing its staff on proposals and developments and does so through

- Annual staff development meetings
- Annual staff conference
- Monthly team briefings held in all offices
- Monthly bulletin from the Chief Executive

UnLtd is of a modest size at present; if there is future growth consideration will be given to introducing a staff consultative forum.

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7. ORGANISATIONAL STRUCTURE AND CORPORATE GOVERNANCE

The central team, responsible for the overall running of the charity, consists of the Chief Executive Officer, Chief Operating Officer and the Director of Finance.

The regional team consists of 6 Awards Directors, each responsible for one region. Together with two link Trustees per region, the Regional Directors are responsible for making Awards in their respective regions.

Significant Changes in Fixed Assets

There were no significant changes in fixed assets during the reporting period.

Constitution and Objects of the Millennium Awards Trust

The Millennium Awards Trust is governed by its Trust Deed, made the 29th day of January 2003 between the Millennium Commission and the Foundation for Social Entrepreneurs.

The Objects of the Trust are to relieve poverty, advance education and training, and to promote other charitable purposes beneficial to the community.

The Objects are to be carried out only by awarding grants of money to, and providing services, facilities and other forms of assistance for, individuals resident in any country or territory within the United Kingdom of Great Britain and Northern Ireland and the Isle of Man.

Role of the Foundation for Social Entrepreneurs in the Operation of the Millennium Awards Trust

The charity operates through its Trustee, the Foundation for Social Entrepreneurs.

The Trustee holds the Endowment on Trust, and shall apply the income arising from the Endowment in furtherance of the Objects.

The Trustee may reimburse itself from the income of the Trust in respect of amounts required for the administration of the Trust.

Constitution and Objects of the Millennium Awards Fellowship Grants Programme

The Millennium Awards Fellowship Grants Programme is governed by its Trust Deed, made the 18th day of August 2004 between the Millennium Commission and the Foundation for Social Entrepreneurs.

The Objects of the Trust are to relieve poverty, advance education and training, and to promote other charitable purposes beneficial to the community.

The Objects are to be carried out only by the provision of awards, services, facilities and other forms of assistance to members of the Fellowship to enable them to continue to develop charitable projects they initiated with an award received from the Commission.

Role of the Foundation for Social Entrepreneurs in the Operation of the Millennium Awards Fellowship Grants Programme

The charity operates through its Trustee, the Foundation for Social Entrepreneurs.

The Trustee holds the contingent Endowment on Trust, and will expend the sum over a 2 year period in furtherance of the Objects.

The Trustee may reimburse itself from the income of the Trust in respect of amounts required for the administration of the Trust.

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The Protector of the Millennium Awards Trust and the Millennium Awards Fellowship Grants Programme

The Protector's fiduciary duty is to ensure the integrity of the administration of the Trusts and the propriety of its procedures, and if necessary report matters of serious concern to the Millennium Commission, the Charity Commission and, where the Protector considers it appropriate, the Secretary of State.

The first Protector of the Millennium Awards Trust is Patrick Harrington, QC, appointed on the 29th of January 2003.

The Protector shall be entitled to receive from the Trust:

- Reasonable out-of-pocket expenses incurred in carrying out his or her role as Protector
- Reasonable remuneration at a level to be fixed by the Secretary of State from time to time

During the year the Protector received the Agenda and papers for all meetings of UnLtd, the Millennium Awards Trust, the Millennium Awards Fellowship Grants Programme and Scotland UnLtd. Executive staff held regular meetings with the Protector to advise him on activities, financial performance and future plans. He was also informed of complaints and their resolution. The Chairman and Vice Chairman met twice with the Protector during the year. Where required the Protector's permission to make changes to the Memorandum and Articles of Association of UnLtd and the policies of the Awards scheme was sought and received.

During the period the Protector claimed no out-of-pocket expenses.

The remuneration for the Protector has been set at £5,000 per annum.

Constitution and Objects of Scotland UnLtd

The charity is governed by its Memorandum and Articles of Association dated 13 September 2002 and is a registered charity number SC032445.

The objects of Scotland UnLtd are:

- The relief of poverty
- The promotion of education and training and
- The advancement of other charitable purposes beneficial to the community

The Relationship Between the Foundation for Social Entrepreneurs and Scotland UnLtd

Recognising the constitutional arrangements in the United Kingdom and UnLtd's desire to involve local people in decision making in the Awards scheme, it was decided to delegate award making powers to Scotland UnLtd, a separate charity registered in Scotland.

To effect this, in terms of the Trust Deed UnLtd appoints two of its Trustees to the Board of Scotland UnLtd. These Trustees have the power to refer any decision to be taken by Scotland UnLtd to the Board of UnLtd, which has the power to decide on the matter.

The staff of Scotland UnLtd are employed by UnLtd and are seconded to Scotland UnLtd.

Scotland UnLtd takes decisions on applications for Awards and these are paid directly to award winners by UnLtd. Any expenses incurred by Scotland UnLtd in performing this function are met by UnLtd.

Scotland UnLtd is therefore a subsidiary charity of UnLtd.

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Operations of the Endowment

The Trustee is under a duty to obtain the maximum return consistent with a policy of seeking to maintain the "Real Value" of the £100,000,000 endowment. Any excess above this value can be regarded as income funds and used to make Awards and meeting running costs. The Real Value is defined as £100m adjusted for increases, if any, in CPI to date. At 31 March 2005 the real value of the Endowment was £104,783,471 against a total market value of the Investments of £109,704,224 of which £7,045,385 is being held in income reserves.

The Trust Deed specifies a number of constraints to the investment of the Endowment. These are set out in the Investment Policy.

Related parties

The Foundation (UnLtd) has 6 founding Member organisations

- Bright Red Dot Foundation Limited (trading name Community Action Network, CAN)
- The Scarman Trust
- The School for Social Entrepreneurs
- Social Network Scotland (SenScot)
- Changemakers
- Comic relief

A Memorandum of Understanding (MoU) between UnLtd and the founding members was drawn up on 3 May 2001, and forms an appendix to the Governing Documents of the Company.

Ashoka was previously a founding member and resigned during the year.

Risk Statement

UnLtd having approved a comprehensive Risk Strategy in the last Financial Year decided to embark on a full review of risk which is currently being carried out by its internal auditors. This has involved a risk analysis with the Management Team and a workshop, which was conducted with Trustees during 2004-2005.

In addition during the year UnLtd embarked upon the development of an effective Business Continuity Strategy and the report on this, including a management action plan, was received and implemented.

Auditors

A resolution to reappoint PKF (UK) LLP will be proposed at the next Annual General Meeting.

Approved by the Trustees on 2005 and signed on their behalf by:

Trustee

THE FOUNDATION FOR SOCIAL ENTREPRENEURS (UnLtd)
(Company Limited by Guarantee and not having Share Capital)

STATEMENT OF TRUSTEES' RESPONSIBILITIES

Company law requires the trustees (as directors for the purposes of company law) to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and the group and of the income and expenditure of the group for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the company will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and the group and which enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and the group, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are also responsible for ensuring that the Trustees' Report and other information included in the annual report is prepared in accordance with company law in the United Kingdom.

The maintenance and integrity of The Foundation for Social Entrepreneurs (UnLtd) and the Millennium Awards Trust web site is the responsibility of the Trustees; the work carried out by the auditors does not involve consideration of these matters and, accordingly, the auditors accept no responsibility for any changes that may have occurred to the financial statements since they were initially presented on the web site.

Legislation in the United Kingdom governing the preparation and dissemination of the financial statements and other information included in annual reports may differ from legislation in other jurisdictions.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE FOUNDATION FOR SOCIAL ENTREPRENEURS (UnLtd)

We have audited the financial statements of The Foundation for Social Entrepreneurs (UnLtd) for the year ended 31 March 2005 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Company Balance Sheet, the Consolidated Cashflow Statement and the related notes. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the charitable company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report, and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Respective Responsibilities of Trustees and Auditors

The Trustees' (who are also the directors of UnLtd for the purposes of company law) responsibilities for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards are set out in the Statement of Trustees' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Trustees' Annual Report is not consistent with the financial statements, if the charity has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding Trustees' remuneration and transactions with the charitable company and the group is not disclosed.

We read other information contained in the Trustees' Annual Report, and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of Audit Opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by or on behalf of the Trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charity's and the group's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the group's and the charitable company's affairs as at 31 March 2005 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended and have been properly prepared in accordance with the Companies Act 1985. In all material respects the income, expenditure and resources of the Millennium Awards Trust during the year ended 31 March 2005 have been applied in furtherance of the objects of the Millennium Awards Trust pursuant to the powers of UnLtd as set out in the Trust Deed and in accordance with the Conditions of Grant set out by the Millennium Commission in Schedule 7 of the Trust Deed.

London, UK

2005

PKF (UK) LLP
Registered Auditors

**THE FOUNDATION FOR SOCIAL ENTREPRENEURS (UnLtd)
and the MILLENNIUM AWARDS TRUST
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2005**

	<u>Notes</u>	<u>Unrestricted Funds</u> £	<u>Restricted Funds</u> £	<u>Endowment Funds</u> £	<u>Total 2005</u> £	<u>Total 2004</u> £
Incoming resources						
Millennium Commission Fellowship Awards		-	251,449	-	251,449	-
Supplementary Grant Fellowship Scheme		-	-	-	-	2,546,690
Statutory grants		-	711,934	-	711,934	149,342
Trusts		-	97,705	-	97,705	44,419
Investment income	2	7,045,385	-	-	7,045,385	5,899,840
Other	3	12	37,188	-	37,200	35,737
Total incoming resources		<u>7,045,397</u>	<u>1,098,276</u>	<u>-</u>	<u>8,143,673</u>	<u>8,700,174</u>
Resources expended						
<i>Cost of generating funds</i>		245,878	-	-	245,878	244,913
<i>Charitable expenditure:</i>						
Grants payable	4	2,479,354	621,550	-	3,100,904	1,989,654
Costs of support to Awardees	5	1,952,496	469,643	-	2,422,139	1,808,621
Management and administration	6	111,242	6,140	-	117,382	154,066
Total resources expended		<u>4,788,970</u>	<u>1,097,333</u>	<u>-</u>	<u>5,886,303</u>	<u>4,197,254</u>
Net incoming resources		2,256,427	943	-	2,257,370	4,502,920
Other recognised gains and losses:						
Gain / (losses) on investments	8	-	-	(664,584)	(664,584)	3,334,595
Net movement in funds		2,256,427	943	(664,584)	1,592,786	7,837,515
Balance at 1 April 2004		5,113,488	27,494	102,425,000	107,565,982	99,728,467
Balance at 31st March 2005		<u>7,369,915</u>	<u>28,437</u>	<u>101,706,416</u>	<u>109,158,768</u>	<u>107,565,982</u>

**THE FOUNDATION FOR SOCIAL ENTREPRENEURS (UnLtd)
and the MILLENNIUM AWARDS TRUST
BALANCE SHEETS
31 MARCH 2005**

	<u>Notes</u>	<u>2005 UnLtd £</u>	<u>2005 Group £</u>	<u>2004 UnLtd £</u>	<u>2004 Group £</u>
Fixed assets					
Tangible assets	7	28,172	1,214,049	32,469	1,357,108
Investments	8	-	109,704,223	-	108,142,399
		<hr/>	<hr/>	<hr/>	<hr/>
		28,172	110,918,272	32,469	109,499,507
		<hr/>	<hr/>	<hr/>	<hr/>
Current assets					
Debtors	9	657,734	492,119	188,566	201,904
Cash at bank and in hand		344,569	1,580,981	56,463	347,437
		<hr/>	<hr/>	<hr/>	<hr/>
		1,002,303	2,073,100	245,029	549,344
		<hr/>	<hr/>	<hr/>	<hr/>
Creditors: amounts falling due within one year	10	978,182	2,332,604	232,413	982,866
		<hr/>	<hr/>	<hr/>	<hr/>
Net current assets/(liabilities)		24,121	(259,504)	12,616	(433,525)
		<hr/>	<hr/>	<hr/>	<hr/>
Total assets less current liabilities		52,293	110,658,768	45,085	109,065,982
		<hr/>	<hr/>	<hr/>	<hr/>
Creditors: amounts falling due after more than one year	11	-	1,500,000	-	1,500,000
		<hr/>	<hr/>	<hr/>	<hr/>
Total net assets		52,293	109,158,768	45,085	107,565,982
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Funds					
Endowment	12	-	101,760,416	-	102,425,000
Restricted funds	13	34,690	28,437	27,494	27,494
Unrestricted funds					
Income reserves		-	7,352,312	-	5,095,897
Other funds		17,603	17,603	17,591	17,591
		<hr/>	<hr/>	<hr/>	<hr/>
		52,293	109,158,768	45,085	107,565,982
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Approved by the Trustees on

2005 and signed on their behalf by:

Trustee

**THE FOUNDATION FOR SOCIAL ENTREPRENEURS (UnLtd)
and the MILLENNIUM AWARDS TRUST
CONSOLIDATED CASHFLOW STATEMENT
YEAR ENDED 31 MARCH 2005**

	<u>2005</u> £	<u>2004</u> £
Cash (outflow)/inflow from operating activities		
Net incoming resources before transfers	2,257,370	4,502,920
Investment income earned	(7,045,385)	(5,899,840)
Loan interest charges	78,953	11,843
Depreciation of tangible fixed assets	171,388	191,220
Increase in debtors	(290,215)	(178,445)
Increase in creditors	1,349,737	581,568
	<hr/>	<hr/>
Net cash (outflow) operating activities	(3,478,152)	(790,734)
	<hr/>	<hr/>
Returns on investments and servicing of finance		
Investment income received	7,045,385	5,899,840
Interest paid	(78,953)	(11,843)
	<hr/>	<hr/>
	6,966,432	5,887,997
	<hr/>	<hr/>
Capital expenditure and financial investment		
Payments to acquire tangible fixed assets	(28,329)	(1,483,183)
Payments to acquire fixed asset investments	(2,226,408)	(5,016,786)
	<hr/>	<hr/>
	(2,254,737)	(6,499,969)
	<hr/>	<hr/>
Net cash inflow/(outflow) before financing	1,233,543	(1,402,706)
	<hr/>	<hr/>
Financing		
Loan	-	1,500,000
	<hr/>	<hr/>
Increase in cash in the year	1,233,544	97,294
	<hr/> <hr/>	<hr/> <hr/>
Analysis of changes in net funds		
	At 31 March	At 31 March
	<u>2004</u>	<u>2005</u>
	£	£
Cash at bank and in hand (including short term deposits)	347,437	1,580,981
	<hr/> <hr/>	<hr/> <hr/>

**THE FOUNDATION FOR SOCIAL ENTREPRENEURS (UnLtd)
and the MILLENNIUM AWARDS TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2005**

1 PRINCIPAL ACCOUNTING POLICIES

The financial statements of the charitable group have been prepared in accordance with accounting standards and the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP 2000) issued in October 2000. These financial statements are drawn up on the historical cost accounting basis except that investment assets are carried at market value.

Group accounts

These financial statements consolidate the results of the Millennium Awards Trust, The Millennium Awards Fellowship Grants Programme and UnLtd Scotland on a line by line basis. They are prepared on the basis that the Foundation for Social Entrepreneurs (UnLtd) will remain as sole Trustee of the Millennium Awards Trust in perpetuity. Should this change, the basis on which these financial statements are prepared may need to be reconsidered.

Fund accounting

Unrestricted funds comprise those funds, which the Trustees are free to use in accordance with the charitable objects.

Restricted funds are funds, which have been given for particular purposes and projects. Restricted funds must be used in accordance with the funders' or donors' wishes.

Incoming resources

Income is accounted for on a receivable basis.

Resources expended

Expenditure is included on an accruals basis.

Grants payable

Grants payable are accounted for in full as liabilities when approved by the Trustees because the beneficiary would have a valid expectation that they would receive the grant as offered and accepted. Grants are paid in instalments. The first instalment is payable upon signing of the funding agreement and subsequent instalments are subject to satisfactory financial review.

Tangible fixed assets and depreciation

All assets costing more than £1,000 are capitalised. Depreciation is provided to write off assets on a straight-line basis over their estimated useful economic life:

Buildings	25 years
Computers	3 years
Furniture	4 years

Investments

Investments are included at their mid market value at the year end. Gains and losses arising on the disposal of investments and the revaluation to market value are charged or credited to the statement of financial activities in the year. Investment management charges are charged against the unrestricted fund which includes the income arising from investments as this reflects the investment objectives.

Pension costs

Contributions made to employees defined contribution pension plans are included as resources expended when due.

Operating lease rentals

Costs in respect of operating leases are charged to resources expended over the term of each lease.

**THE FOUNDATION FOR SOCIAL ENTREPRENEURS (UnLtd)
and the MILLENNIUM AWARDS TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2005**

2 Incoming resources

	<u>Unrestricted</u> £	<u>Restricted</u> £	<u>2005 Total</u> £	<u>2004 Total</u> £
Investment income	7,045,385	-	7,045,385	5,899,840
	<u>7,045,385</u>	<u>-</u>	<u>7,045,385</u>	<u>5,899,840</u>

Investment income can be used for general purposes of the Millennium Awards Trust and can be used to reimburse costs incurred by UnLtd in furtherance of the objects of the Trust.

3 Other income

	<u>Unrestricted</u> £	<u>Restricted</u> £	<u>2005 Total</u> £	<u>2004 Total</u> £
Consultancy income	-	25,300	25,300	32,500
Bank interest	12	4,293	4,305	2,102
Other miscellaneous income	-	7,595	7,595	1,135
	<u>12</u>	<u>37,188</u>	<u>37,200</u>	<u>35,737</u>
	<u>12</u>	<u>37,188</u>	<u>37,200</u>	<u>35,737</u>

4 Charitable expenditure – grants payable

	<u>Outstanding at 1 April 2004</u> £	<u>Awarded in year</u> £	<u>Paid in year</u> £	<u>Outstanding at 31 March 2005</u> £
Level 1 grant payable (890 individuals have been awarded a Level 1 grant in the reporting period)	444,537	2,118,914	(1,777,793)	785,659
Level 2 grant payable (92 individuals have been awarded a Level 2 grant in the reporting period)	276,606	981,990	(797,237)	461,359
	<u>721,143</u>	<u>3,100,904</u>	<u>(2,575,030)</u>	<u>1,247,018</u>
	<u>721,143</u>	<u>3,100,904</u>	<u>(2,575,030)</u>	<u>1,247,018</u>

**THE FOUNDATION FOR SOCIAL ENTREPRENEURS (UnLtd)
and the MILLENNIUM AWARDS TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2005**

5	Charitable expenditure – costs of support to awardees	2005	2004
		£	£
	Salaries	1,267,833	907,180
	Premises	326,989	264,518
	IT	103,255	108,911
	Events	151,466	84,679
	Travel	115,222	74,104
	Marketing	195,457	136,535
	Depreciation	171,388	191,221
	Other	90,529	41,473
		<hr/>	<hr/>
		2,422,139	1,808,621
		<hr/> <hr/>	<hr/> <hr/>
6	Charitable expenditure – management and administration	2005	2004
		£	£
	Salaries	40,131	39,549
	Trustees expenses	5,957	9,722
	Legal	28,503	51,755
	Audit - external audit	21,606	15,275
	- other services	4,101	33,880
	- internal	11,128	3,885
	Other	5,956	-
		<hr/>	<hr/>
		117,382	154,066
		<hr/> <hr/>	<hr/> <hr/>

**THE FOUNDATION FOR SOCIAL ENTREPRENEURS (UnLtd)
and the MILLENNIUM AWARDS TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2005**

7 Tangible fixed assets (Consolidated)

	<u>Land</u> £	<u>Building</u> £	<u>Computer and IT</u> £	<u>Furniture and fixtures</u> £	<u>Total</u> £
Cost					
At 1 April 2004	800,000	125,000	203,744	546,679	1,675,423
Additions	-	-	25,855	2,474	28,329
	-----	-----	-----	-----	-----
At 31 March 2005	800,000	125,000	229,599	549,153	1,703,752
	-----	-----	-----	-----	-----
Depreciation					
At 1 April 2004	-	5,000	172,620	140,695	318,315
Charge for the year		5,000	30,287	136,101	171,388
	-----	-----	-----	-----	-----
At 31 March 2005		10,000	202,907	276,796	489,703
	=====	=====	=====	=====	=====
Net book values					
At 31 March 2005	800,000	115,000	26,692	272,357	1,214,049
	=====	=====	=====	=====	=====
At 31 March 2004	800,000	120,000	31,124	405,984	1,357,108
	=====	=====	=====	=====	=====

Tangible fixed assets (UnLtd)

	<u>Computer and IT</u> £	<u>Furniture and fixtures</u> £	<u>Total</u> £
Cost			
At 1 April 2004	197,111	13,058	210,169
Additions	25,855	-	25,855
	-----	-----	-----
At 31 March 2005	222,966	13,058	236,024
	-----	-----	-----
Depreciation			
At 1 April 2004	170,409	7,290	177,699
Charge for the year	28,077	2,077	30,154
	-----	-----	-----
At 31 March 2005	198,486	9,367	207,853
	=====	=====	=====
Net book values			
At 31 March 2005	24,481	3,691	28,172
	=====	=====	=====
At 31 March 2004	26,701	5,768	32,469
	=====	=====	=====

**THE FOUNDATION FOR SOCIAL ENTREPRENEURS (UnLtd)
and the MILLENNIUM AWARDS TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2005**

8 Investments	Unrestricted funds £	Endowment funds £	Total £
Market value at 31 March 2004	5,717,399	102,425,000	108,142,399
Net unrealised/realised investment losses	-	(664,584)	(664,584)
Investment income earned	7,045,385	-	7,045,385
Investment Income drawdown	(4,571,838)	-	(4,571,838)
Investment charges	(247,139)	-	(247,139)
	<hr/>	<hr/>	<hr/>
Market value at 31 March 2005	7,943,807	101,760,416	109,704,223
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Asset allocation:			
UK fixed income portfolio			76,471,259
European equity portfolio			12,580,270
Hedge fund portfolio			11,851,837
Global tactical asset allocation			8,801,057
			<hr/>
Market value at 31 March 2005			109,704,223
			<hr/> <hr/>

All investments are held by the Millennium Awards Trust.

9 Debtors	UnLtd 2005 £	Group 2005 £	UnLtd 2004 £	Group 2004 £
Trade debtors	94,064	94,064	32,154	32,154
Prepayments and accrued income	60,704	380,038	7,736	157,078
Other debtors	18,017	18,017	12,672	12,672
Amounts due from subsidiary undertakings	484,949	-	136,004	-
	<hr/>	<hr/>	<hr/>	<hr/>
	655,106	492,119	188,566	201,904
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

10 Creditors: amount falling due within one year

	UnLtd 2005 £	Group 2005 £	UnLtd 2004 £	Group 2004 £
Trade creditors	142,892	142,892	78,227	86,821
Awards accruals	-	1,247,018	-	721,143
Accruals and deferred income	58,769	899,566	52,383	129,222
Other taxes and social security	21,237	21,237	32,383	32,383
Other creditors	21,891	21,891	13,297	13,297
Amount due to subsidiary undertaking	733,393	-	56,123	-
	<hr/>	<hr/>	<hr/>	<hr/>
	978,182	2,332,604	232,413	982,866
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**THE FOUNDATION FOR SOCIAL ENTREPRENEURS (UnLtd)
and the MILLENNIUM AWARDS TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2005**

11 Creditors: amounts falling due after more than one year

	<u>Loan amount</u>	<u>Interest rate</u>	<u>Interest only</u>
Loan from Triodos Bank	1,500,000	Base rate +0.85%	3 years

The loan is repayable in 204 equal monthly instalments from November 2006. The loan bears interest at 0.85% above the bank base rate and interest is payable as it is charged. The loan is secured over the freehold property of Millennium Awards Trust and certain securities.

12 Endowment

The Millennium Awards Trust was endowed by the Millennium Commission with a National Lottery grant of £100 million as a permanent source of grants for individuals throughout the United Kingdom to develop their own skills and talents and to contribute to the community.

The Trustee is under a duty to obtain the maximum return consistent with a policy of seeking to maintain the "Real Value". Any excess above this value can be regarded as income funds and used to make awards and meet running costs.

All of the income of the fund is available to make awards and pay for the administration of the awards scheme.

13 Restricted funds:

	<u>Fund balance at 1 April 2004</u> £	<u>Incoming resources</u> £	<u>Outgoing resources</u> £	<u>Fund Transfer</u> £	<u>Fund balance at 31 March 2005</u> £
Funds to finance:					
The MC fellowship programme					
MC Fellowship	-	254,077	260,330	-	(6,253)
MC Interest	-	1,664	1,664	-	-
Award winner support and awards					
ESF	-	328,711	328,711	-	-
Scottish Executive	-	177,500	177,500	-	-
Other Scotland	-	900	900	-	-
NYCC	-	99,998	98,778	(1,220)	-
New Deal/SEEDA	-	105,726	81,652	-	24,074
Venture Fund	(4,975)	68,075	63,100	-	-
Other	-	61,625	54,545	(385)	6,695
Fixed assets fund	32,469	-	30,153	1,605	3,921
	<u>27,494</u>	<u>1,098,276</u>	<u>1,097,333</u>	<u>-</u>	<u>28,437</u>

The transfers represent the extent to which tangible fixed assets in UnLtd has been financed by the Millennium Awards Trust.

**THE FOUNDATION FOR SOCIAL ENTREPRENEURS (UnLtd)
and the MILLENNIUM AWARDS TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2005**

14 Staff numbers and costs

	<u>2005</u>	<u>2004</u>
	£	£
Salaries	1,119,607	802,773
Social security costs	117,586	85,118
Pensions	31,246	28,197
	1,268,439	916,088
	1,268,439	916,088
 Average weekly number of employees during the period calculated on full time equivalent basis was:	39	27
	39	27
 The number of employees during the period who earned over £50,000 in the year was as follows:		
£70,000 to £80,000 per annum	1	1
£80,001 to £90,000 per annum	1	1
	1	1
	1	1

Trustees received no remuneration but total expenses of £5,957 were to 9 Trustees reimbursed during the reporting period. Protector fees of £5,000 were payable.

15 Operating lease commitments

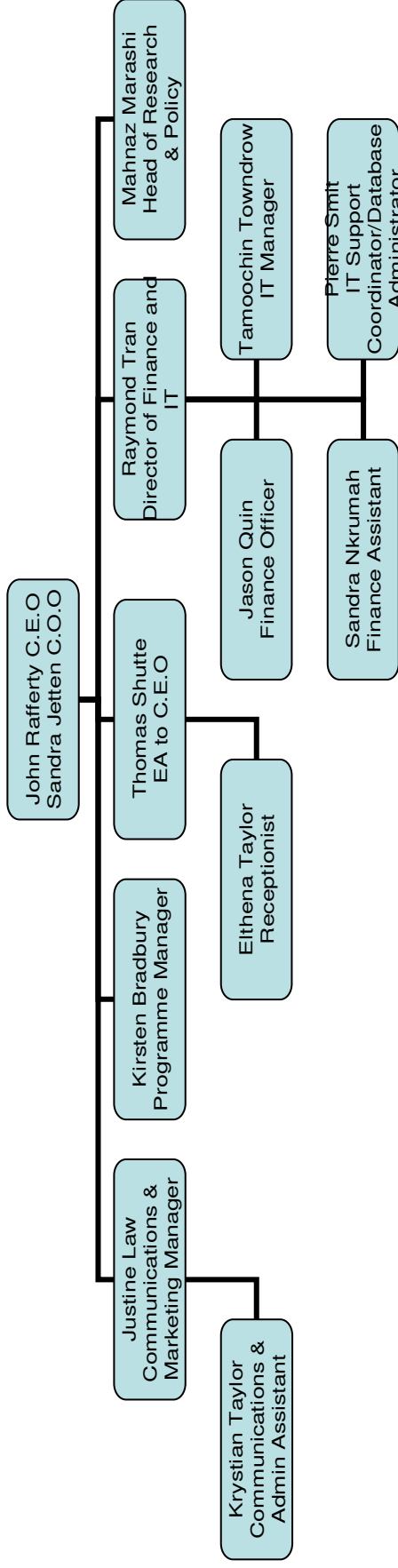
The annual commitments for rent of the group's premises are as follows:

	<u>Expiry date</u>	<u>Total</u>
		£
Birmingham	November 2005	10,302
Belfast	January 2006	4,807
Bradford	February 2008	6,888
		21,997
		21,997

THE FOUNDATION FOR SOCIAL ENTREPRENEURS (UnLtd)
and the MILLENNIUM AWARDS TRUST
YEAR ENDED 31 MARCH 2005



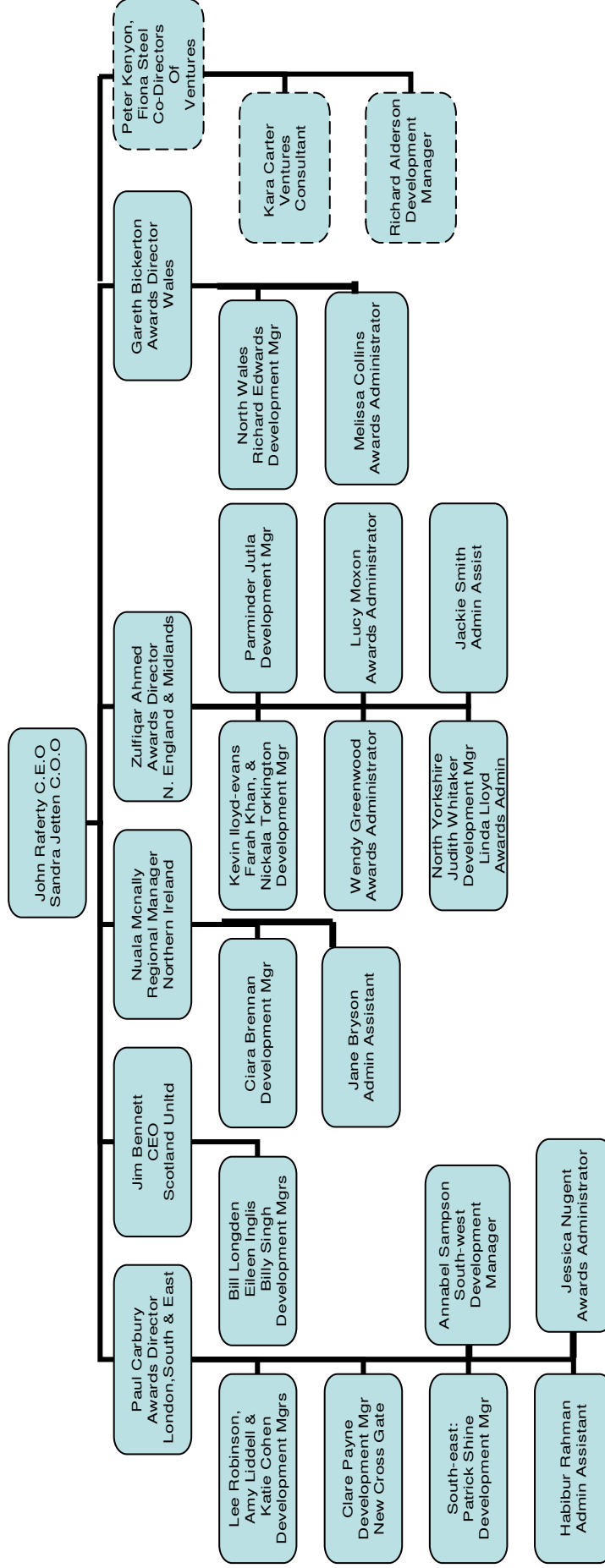
London Administration Team



THE FOUNDATION FOR SOCIAL ENTREPRENEURS (UnLtd)
and the MILLENNIUM AWARDS TRUST
YEAR ENDED 31 MARCH 2005



Awards and Ventures Teams



**THE FOUNDATION FOR SOCIAL ENTREPRENEURS (UnLtd)
and the MILLENNIUM AWARDS TRUST
YEAR ENDED 31 MARCH 2005**

**Appendix 2
LIST OF AWARDS GIVEN, 1 April 2004 to 31 March 2005**

* *italics* = group award

FIRSTNAME	SURNAME	AWARDED
Davide	Firmager	10000
Carmel	McConnell	15000
Paul	Robinson	2000
Camille	Way	2500
Peter	Bradbury	2000
Ruth	Robinson	14000
Merol	Alwoch	2000
Helen	Limon	3000
Richard	Powell	2750
Patrick	Seaman	1994
<i>Celia</i>	<i>Drummond</i>	4000
<i>Winifred</i>	<i>Hunt</i>	3500
Michelle	McGuire	3500
Ademola	Adeniji	2460
Jacqueline	Blackett	2500
Victoria	Thomas	1950
<i>Elspeth</i>	<i>Baird</i>	3000
Lazarus	Gent	3330
Nana	Sekyiamah	3111
Peter	Munn	2850
Branko	Marinkovic	2000
<i>Elaine</i>	<i>Skerrett</i>	5000
Chantelle	Ford	2000
Lucy	Smith	1500
Claire	Storey	4000
<i>Katherine</i>	<i>Austen</i>	2050
Andrew	Williams	2500
David	Hines	2600
Ismat	Shanaz	4000
Ian	Smith	4000
Leonard	Bond	2000
Courtney	Muhammad	4425
Kwame	Owusu-Boateng	1980
Sam	Wandeka	2500
Stephanie	Hipperson	2000
Zane	Kanderian	3000
Ria	Welsh	2000
Gordon	Gapper	5000
Joan	Beatty	2380
Miguel	Macuiza-Artur	2000
Charlotte	Cornic	3042
Florence	O'Lara	2346
Katy	Newnham	3307
Jake	Bowers	5000
Maggie	Christopher	16000
Maggie	Christopher	3000
<i>Clare</i>	<i>Thomas</i>	2280
Michele	Waering	2750
<i>Henrietta</i>	<i>Dobson</i>	4500

**THE FOUNDATION FOR SOCIAL ENTREPRENEURS (UnLtd)
and the MILLENNIUM AWARDS TRUST
YEAR ENDED 31 MARCH 2005**

FIRSTNAME	SURNAME	AWARDED
Jacqueline	Holstead	3000
Frances	Carr	4000
Velma	McKenzie	2000
Melanie Jane	Bagley	2300
Catherine	Davies	2500
Malcolm	Evans	1940
Neo	Vilakazi	4500
Troy	Blankenship	2042
Angela	Leading-Tee	1987
Paul	Carty	4000
Claire	Lewin	3200
Andrew	Malcolm	2400
Cheryl	Stuart	2000
<i>Sylvie</i>	<i>Kambou</i>	3750
Stephen	Rhodes	2750
Debra	Brannan	3000
Frances	Jamieson	5000
Helen	Goodwin	2000
Kenneth	Hunt	4500
Terry	Hagerty	6000
Martin	Stepek	4840
Caroline	Schofield	2900
<i>Folake</i>	<i>Segun</i>	3943
Nazzim	Ishaque	2500
Anne	Barwick	2768
<i>Sahira</i>	<i>Chaudhrey</i>	4500
Cleopatra	Kamale	2000
Keith	Lucas	3500
Deyna	Hirst	2004
Keith Henry	Young	4229
Gbubemi Amas	Amanoritsewor	2200
Iain	Bentley	4300
Michelle	Marques	2049
Andre	Stewart	2500
<i>Nitesh</i>	<i>Somani</i>	5000
Deborah	Brocklebank	1795
Zigashane	Ntklemwa	5000
<i>Siew</i>	<i>Lee</i>	3000
<i>Beverley</i>	<i>Martin</i>	4632
Euma	Fernandes	3000
Euma	Fernandes	5000
Ian	Pycroft	2500
Benson	Chinenzura	3180
Clement	Musonda	2000
Mary	Alphonse	3500
David	Wheeler	2500
Michael	Wegrzyn	3500
Kiran	Bali	1650
Christine	Conder	4000
Rachel	MacLennan-Jones	3000
David Keith	Hughes	3250
Nicholas	Constable	10000
Lillian	Riley	4164
Cecilia	Tsang	2950
Boo	Armstrong	15000
Pasteur	Djatchi	1948

**THE FOUNDATION FOR SOCIAL ENTREPRENEURS (UnLtd)
and the MILLENNIUM AWARDS TRUST
YEAR ENDED 31 MARCH 2005**

FIRSTNAME	SURNAME	AWARDED
Gloria	Awosika	3500
Joseph Abraham	Odongkara	2500
JB Isasi	Mpyadora	2000
Elizabeth	Lynes	2650
Gwynfor	Williams	1750
Yolanda	Diaz	2000
Mukhtar	Ahmed	15000
Flutura	Shega	14962
<i>Claire</i>	<i>White</i>	1000
Richard	O'Neill	15000
Curtis	Matthew	10000
Annette	Robinson	2500
<i>Ame</i>	<i>Ekhaguere</i>	3500
Max	Haimendorf	2000
<i>Karen</i>	<i>Clements</i>	3500
Stephanie	Mason	10000
Nicholas	Snelgar	15000
Karen	Williamson	15000
Paul	Ainsworth	4500
Paula	Christie	15000
<i>Sandra</i>	<i>Dirikis</i>	5000
L.Ayo	Ogolo	2500
Margaret	Aitken	3580
Elizabeth	Mitchell	4510
<i>James</i>	<i>Wallace</i>	4000
Lee	Barlow	2686
Dan	Charlish	20000
Reynaldo	Serrant	2500
Owen	Braines	3000
Patricia	Wall	1900
Arlton	Browne	2000
Marie Claire	Darke	2000
David	Tootill	2500
Tracey	Prandle	3448
Karen	Rose-Hutchinson	10000
Stephen	Baker	3000
Merle	Ochota	3500
Hussein	Farah	2000
Ron	Ritson	2150
Mairin	Osbourne	4000
John	Dagleish	2000
Clive	Dorman	10000
Chris	Molloy	15000
Dan	Mason	2650
Gary	Marlow	4000
Darryl	James	3000
Lloyd	Brown	15000
<i>Robert</i>	<i>Smith</i>	3500
Mike	Turner	2000
Adrian	Pennington	4000
Ruth	Weston	15000
Mark	McGivern	12000
Azmina	Ali	1250
Lizzie	Skillings	12000
Tim	Bowerbank	3000
Daud	Jiran	2000

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FIRSTNAME	SURNAME	AWARDED
Nick	Lewis	12000
Luke	Murray	2000
Barry	Summers	1995
Mathew	Springett	2500
Madeleine	Mulgrew	15000
Isabel	Carlisle	15000
Helen	Whyment	15000
Gary	White	4000
Christine	Melhuish	11000
Odile	Haustant	2000
<i>Beyonder</i>	<i>Asare</i>	3000
<i>Graham</i>	<i>Samuel</i>	4000
Rachel	Evans	1000
Gillian	Blake	15000
Josey	Spencer	2000
Able	Miller	5000
Ross	Wilson	2500
Michael	Jackson	4000
Farida	Ruji	1500
Mark	Hodge	15000
Sally	Williams	2000
Davy	Hall	10000
Waegn	Cole	4500
Errol	Daley	2000
Simon	Cohen	15000
<i>Thomas</i>	<i>McElhinney</i>	6000
Martin	Parsonage	13044
<i>David</i>	<i>Clarke</i>	5000
Ruth	Deacon	2000
Jamuna	Fisher	2000
<i>Robin</i>	<i>Brown</i>	5000
Duncan	McMahon	20000
Eva	Baxter	1245
Fawzia	Alwaji	1975
Andeta	Williams	2500
Dijonn	Taylor	3000
Linda	McConnell	1940
<i>Alamgir</i>	<i>Khandoker</i>	5000
Victoria	Peel	1930
Andrew	Stibbs	5000
Rohan	Brown	2500
Tia	Dowling	2000
<i>James</i>	<i>Brown</i>	5177
Jessie	Wainwright	2000
Barbra Susan	Edwards	2500
Adrian	Kerton	2000
<i>Daisy</i>	<i>Bewes</i>	4000
Steve	Dines	4750
Dawn	Grant	3000
<i>Carol</i>	<i>Johal</i>	5000
<i>Gillian</i>	<i>Baker</i>	5000
Ewemade	Orobator	15000
Catherine	Akankwatsa	2514
<i>Jose</i>	<i>Alvarez</i>	5000
Ruth	Lingard	10000
Nick	Barnes	2000

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FIRSTNAME	SURNAME	AWARDED
Tess	Reddington	3500
Kenneth	Tomory	2900
David	Brown	2766
Alwyn	Thomas	900
Elizabeth	Peebles	2197
Nshangalume	Mubalama	2000
Eoghan	Mackie	15000
Mike	Khan	5000
Nigel	Swettenham	4180
Mike	Trevett	1750
Beatrix	Cochrane	1500
Khatteja	Rashid	2000
Matthew	Clifton	2200
Joy	Roye	2000
<i>Raja</i>	<i>Aftab Khan</i>	8500
Johnathan	Porter-Weiss	2500
<i>Alex</i>	<i>Anderson</i>	4750
Heather	McAuley	1600
Parveen	Iqbal	5000
Margaret	Harrison	2000
<i>Wendy</i>	<i>Andrew</i>	5000
Frank	Mair	3000
John	Trevaskis	1500
<i>Michael</i>	<i>Hearn</i>	5000
Nick	Smalley	3000
Brenda	Huxtable	4000
<i>Nicholas</i>	<i>Joseph</i>	5000
Erick	Metha	3200
Gloria	Brown	2200
Arlene	Hare	2000
<i>Richard</i>	<i>Falck</i>	2185
Helen	Wilson	1550
Aaron	Meli	1952
Terrance Tendai	Mutyambizi	3300
Maedhbh	McMahon	2700
Carl	Whittaker	3000
James	Pogson	2500
Alison	Pike	3000
Susanna	Wooldridge	2000
Lisa	Evans	2000
<i>Mohamud</i>	<i>Abdullahi</i>	3400
Anita	Mukherjee	2500
Maria	D'Cruz	5000
Robert	Parker-Munn	1275
David	Teague	1500
Dominic	Hickey	1900
Laura	Burton-Nicholls	1985
<i>Samir</i>	<i>Bhamra</i>	5000
Rex	Harrison	1500
Rosalind	Hawley	2300
<i>Nasra</i>	<i>Khan</i>	5000
Tim	Burley	2500
Anand	Gohil	4440
Ayanna	Serwa	2850
Jeffrey	Webb	3500
<i>Trudy</i>	<i>Launchbury</i>	2350

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FIRSTNAME	SURNAME	AWARDED
Trudy	Launchbury	1370
Auro	Foxcroft	20000
Auro	Foxcroft	2000
Sapna	Ramnani	4984
Joe	Nathan	2780
Jane	Donovan	2000
Kerry	Brady	3500
Arshed	Butt	2350
Catherine	Brandist	3200
Elaine	Batten	5000
Ian	Turner	2400
Siaffa	Bunduka	1635
Amaranta	Wright	4030
Teresa	Brady	2100
Ann	Smith	3000
Mukenge	Mutekulwa	2250
Shaun	McKillop	3170
David	Padgett	3000
Camden	McDonald	1930
Gregory	Scott-Gurner	2000
Chris	Johnson	2500
Kirsty	Munro	3000
Sharon	Agina	3000
Rupert	Hanson	4500
Helen	Bate	5000
Mark	Harrison	15000
<i>Mark</i>	<i>Harrison</i>	10000
Ola	Matemilola	2747
Michelle	Watts	2000
Cari	Randall	2400
Sarah	Fotheringham	2500
Linda	Muir	1750
Hannah	Clinch	3987
Abraham Ebi	Sosseh	5000
Dean	Whyte	2500
Beverley	Robinson	3500
Lisa Jane	McLaren	3750
Duncan	Wilson	2000
Melissa	Viguiet	1528
William	O'Hara	2400
Nicholas	Durie	1750
Nicola	Wilson	1645
<i>Natalia</i>	<i>Harvey</i>	1850
Cherie	Edwards	14983
Susan	Holden	4000
Ghebreamlak	Theodoros	2260
Glen	Sheals	2100
Declan	Duffy	3488
Michael	Chesterman	2500
Matthew	Round	3300
Simon	Egan	1658
Sohan	Sahota	3000
Dominic	Coburn	2500
Angela	Pearson	2355
Mark	Earp	2800
Shamshir	Shah	3000

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FIRSTNAME	SURNAME	AWARDED
<i>Sarah</i>	<i>McCann</i>	4000
Chanje	Kunda	3100
Ulfat	Riaz	3500
Alexandra	Rae	2500
Mark	Flood	15000
Andrea	Hughes	1260
Fiona	Rowbotham	1500
Claire	Thom	2690
<i>Sadik</i>	<i>Ahmed</i>	4000
Carla	Campbell	3000
Angela	Meechan	2840
Carole	Young	4000
Barrie	Taylor	3500
Maria	Billington	3600
Elaine	Richardson	4100
Mary	Chapman	4000
Chris	Ring	1600
Catherine	Johnson	5000
Catherine	Pestano	3000
Carlos	Garcia	2000
Lynne	Falconer	2805
Josh	Ababio-Ntodi	1756
Monsa	Drymon	3000
Jeff	Breen	4500
Basharat	Najib	2500
<i>Loic</i>	<i>Rich</i>	2500
Natashia	Saunders	2490
Tabitha	Mudaliar	1650
Raj	Santosh	2495
Abi	Mordin	525
John	Hancox	1880
Mila	Brown	3005
Clemence	Butoyi	2500
<i>Lucy</i>	<i>Williams</i>	4000
Aby	Vulliamy	2000
Razia	Asghar	3800
Danny	Powell	2100
Dominic	Oliver	3000
<i>Cliff</i>	<i>Britton</i>	3000
Chantal	Umutesi	2409
Alan	Turnbull	3500
Janet	Lee	2900
Wendy	Brooking	5000
<i>Andrew</i>	<i>Wright</i>	5000
Sandra	Winter	2500
Nathan	Keenan	4000
Mahendra	Dasani	3000
<i>Penelope</i>	<i>Stradling</i>	1500
Sue	Lewis	950
Kevin	Dorrington	1900
<i>Sarah</i>	<i>Mander</i>	3000
Christopher	May	2000
Catherine	McCormack	2380
Raymond	Thomas	2500
<i>Fiorella</i>	<i>Abbarchi</i>	3240
Alan	Tolmie	2000

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FIRSTNAME	SURNAME	AWARDED
Nicholas	Ward	5000
Lynn	Ross	1330
Shirley	Taylor	2000
Andrea	Clarke	3750
Brian	Sinclair	1500
Anita	Ceesay	2000
<i>Angela</i>	<i>Barrie</i>	1500
Zadvinder	Padda	12000
Tristan	Bearman	4300
John	Hayes	2500
Mary	McCollum	2615
Duncan	Weddell	1000
Chris	Watts	2500
Emma	Drew	2700
Laura	Bissell	3100
Hailemariam	Wolde-Yohannes	2000
Peter	Gilpin	2767
<i>Annie</i>	<i>Heseltine</i>	4000
King	Bahati	1750
Hayley	Robson	5000
Anthony	Morrison	2900
<i>Paula</i>	<i>Brown</i>	5000
Keith	Smith	1950
Fiona	Fuller	3500
Patricia	Tanner	2500
Joel Louis	Davies	2480
Kai	Wiggins	2000
Alan	Martin	2000
Rosalin Jane	Richards	5000
Amanda	Drago	3900
Ben	Hunt	2500
Winifred	Greywoode	2000
Sue	Channon	4800
Steven	Butterworth	4000
Mobeen	Butt	3675
<i>Lezlye</i>	<i>Sutherland</i>	3250
Patricia	Buckland	2000
Paul	McManus	2000
M Rehfan	Khan	5000
Robin	Webber-Jones	4100
Anita	Flowers	2400
Patricia	Cooke	3237
David	Unwin	2910
<i>Janet</i>	<i>Smith</i>	3325
Ifanga	Ekemba	2500
Fiona	Lockhart	1920
Folasade	Lamikanra	1804
<i>Elizabeth</i>	<i>Oloo</i>	4120
Kashif	Bashir	3500
<i>Rhonda</i>	<i>Fenwick</i>	3500
Carol	Clark	3000
George	Duffy	3000
Alan	Roberts	2250
Seamus	Harkin	2200
Shelagh	Convery	2920
Alexander	McLeod	2350

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FIRSTNAME	SURNAME	AWARDED
Barry	Abbott	1170
Rachel	Freeman	2000
Cliff	Southcombe	4150
Joyphen	Henry	5000
Saturnin Sande	Belenge	2243
Alice	Berry	2100
Frederick	Clarke	2000
Karen Louise	Ferguson	2000
Jessica	Hudson	2400
Marc	Malone	2000
Carolina	Herrera	2000
Delroy	Campbell	5000
Amanda	Roberts	2000
Tim	Reith	2500
Martin	Capel	5000
Petros	Tesfagrogis	2000
Freda	McEwen	1750
Andrew	Robertson	4792
Amal	Omran	5000
Stephen	Johnson	4025
Tony	Gibbons	2539
Sarah	Brodbin	2000
Rebecca	Johnson	4301
Bruce	Wilde	2635
Paul	Collins	2000
Andrea	Maddocks	15000
Robert	Wilson	3060
Tasleen	Carstairs	2000
Hugo	Morris	5000
David	Carter	2500
Jacqueline	Cropper	3300
Ceri	James	1054
Robert	Chuter	2000
Nicola	Clarke	3000
Dorrel	McFarlane	1000
Noshaba	Butt	4500
Rob	Dark	4000
Rose	Laker	2800
Mary	O'Brien	1380
<i>Catherine</i>	<i>Ward</i>	3500
Cissa	Wa Numbe	4500
Mohammad Shafi	Zamir	4200
<i>Neville</i>	<i>Cooper</i>	4500
Khalid	Hussain	4800
Ophelia	Matthias	3600
Edward	Vainker	3000
Michael	Harding	4500
Eva	McCracken	2350
James	Toop	1750
<i>Ian</i>	<i>Parsons</i>	5000
Catrin	Williams	2230
Paul	Cruise	1975
Lee	Grubb	2000
Julia	Shaw	2500
Debbie	Perrins	4000
Saeed	Ahmed	3000

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FIRSTNAME	SURNAME	AWARDED
Michelle	Folliot	1700
Philip	Summerscale	5000
Jane	Bartlett	15000
Tina	Hewitson	800
Rhoda	Cockburn	1850
Patrick	Markland	2000
Dennis	Schroder	15000
Katrina	Hague	2300
Adaobi	Uzor	2500
Ron	Newman	1360
Miguel	Mavinga-Lemba	1500
Lesley	Kirton	4600
Catherine	Calvert	4700
Jonas	Martinson	15000
<i>Bledar</i>	<i>Tanushi</i>	4000
Joyce	Bosnjak	15000
Rupert	Hawley	15000
<i>Dewayne</i>	<i>Bryan</i>	4670
Paula	Griffiths	840
Abubakar	Faraji	2000
Ernest	Hasler	2300
<i>Anthony</i>	<i>Thomas</i>	3000
Lynneke	Mulholland	2640
Gary	McKeever	5000
Harjinder	Miller	2500
Mark	Worbey	2020
Brian	Morris	14000
Gary	Brown	4000
Frank	Duffie	2020
Lorraine	Behrens	4500
Mark	Grunewald	15000
Susan	Stewart-King	2000
Menelik	Shabazz	3080
Ian	Gilmour	15000
Simone	Pickrell	15000
Martin	Clarke	15000
James	Weldon	5000
Ann	Duke	15000
Nisha	Tandon	2100
<i>Keith</i>	<i>Whittle</i>	3000
Steven	Brown	5000
David	Croft	3075
Sandra	Prince	3000
<i>Tracey</i>	<i>O'Loughlin</i>	3000
Henriette	Koubakouenda	3010
Abdullah	Ben-Kmayal	14000
Anthony	Jordan	5000
Jesse	Peters	15000
Firoze	Manji	15000
Marina	Cantacuzino	15000
Daren	Howarth	15000
Cliff	Codona	3000
<i>Rasha</i>	<i>Mezal</i>	2500
<i>Colin</i>	<i>Ralph</i>	3000
Jo	Drew	3000
Lucy	Smout	2500

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FIRSTNAME	SURNAME	AWARDED
Kevin	Osbourne	2700
Bernadette	Igboaka	2000
Sirfraz	Ali-Choudhry	2000
Vanessa	Chellembon	3800
Hugh	Kennedy	2160
Az	Mumin	3000
Colette	Ma'ani	4500
Alan	Sanford	3500
Neil	McLean	4000
Jennifer	Bruce	1670
<i>Zanfar</i>	<i>Nadeem</i>	4000
Norma	Ritchie	2500
<i>E Angela</i>	<i>Stevenson</i>	3000
<i>Helen</i>	<i>Lawler</i>	4000
Gillian	Ferguson	2500
Joseph	Guilcher	1765
Osman	Celik	3500
Michael	Kiddle	5000
Karen	Machin	3000
Karen	Darke	2736
Paul	Walton	3000
Mokbul	Alam	1998
Satwinder	Singh	3500
Rebecca	Holmes	2400
Paul	Beattie	3000
Mick	Sheldon	3500
John	Thirsk	3216
Leroy	Fable	2000
Adrian	Todd	5000
Sally	Woods	3000
Pamela	Dore	2900
Macaulay	Okunsebor	1730
Jason	Gibilaro	2000
Tim	Mayhew	2000
<i>Fawad</i>	<i>Tayeb</i>	5000
Mario	Diekuuroh	1996
Carly	Bruce	1782
John	Horsfield	2000
Gregory	Singleton	3440
Susan	Ball	12000
<i>Ntathu</i>	<i>Allen</i>	2000
Hannah	Patton	2500
Fiona	Laurenson	2650
Jake	Manning	2500
Cashan Lorrelle	Campbell	2500
Aaron Ashley	Burford	2500
Lorraine	Devereux	2985
Jessica	McDonald	2500
Hayley	Knight	2500
Hannah	Gibney	2500
Adriana	Keast	2500
Joseph	Insull	2500
Clarence	Davies	2000
Ndidi	Okezie	2000
Jonathan	Hanna	3000
Dionne	Jude	1500

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FIRSTNAME	SURNAME	AWARDED
Romail	Gulzar	3500
June	Rolfe	2620
Dami	Akinnusi	3500
Barbara	Brown	1900
Robb	Mitchell	2200
Mark	Sines	4079
Ross	Sutherland	2778
John	Noble	2725
Val	Thomas	2500
Charline	Springer	2476
Nick	Marshall	3847
Mark	Jordan	3956.74
<i>Bridgeen</i>	<i>Butler</i>	5000
Angela	Byrne	3804
Ade	Fabunmi-Stone	1950
Sharif	Ali	2230
Judy	Thomas	2500
Philip	Wall	5000
Joanne	Ashby	5000
Eileen	Connor	5000
<i>Damien</i>	<i>Beedham</i>	5000
John	Kelham	4000
Varinder	Grewal	2775
Duncan Cameron	Wilson	2450
Barbara	Wilson	2204
Eugene	Ellis	2500
Hale	Own	3500
Rima	Berry	4500
Elsie	Nemlin	5000
<i>Edward</i>	<i>Parks</i>	5000
Peter	Edwards	3000
Jacqueline	Pollock	1500
<i>Catherine</i>	<i>Rea</i>	5000
Lily	Reilly	2980
Jenny	Mitchell	2000
Ade	Anifowose	4906
Jamie	Wallace	3500
Fiona	McCall	2075
Abdi	Abdullah	2000
Gurdeep Singh	Sohal	2000
Rhyddian	Knight	5000
<i>Joanna</i>	<i>Lane</i>	4899
Gbenga	Kogbe	10500
Sean	Graham	2000
Faria	Francisco	2000
Leo	Topalov	1954
Abul	Azad	2000
Ken	Willis	4000
Craig	Mackay	9000
Kate	Atkinson	20000
Kate	Atkinson	2559
George	Glaister	10000
Jacquelyn	Rixon	15000
Paul	Troy	2680
<i>Beinn</i>	<i>Watson</i>	4350
Beinn	Watson	20000

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FIRSTNAME	SURNAME	AWARDED
Magnus	Lawrie	1864
Jean	Sechaud	11000
Kerry	Jones	15000
Irene	Watson	20000
<i>Irene</i>	<i>Watson</i>	3974
<i>James</i>	<i>Monaghan</i>	2790
Suresh	Paul	10000
Suresh	Paul	3000
Graham	Campbell	10500
Chika	Inatimi	20000
Tam	MacBride	10000
Louise	Deyell	5000
<i>Paul</i>	<i>Frazer</i>	3500
Michael	Henderson	4250
Alfred-Angelo	Egesi	2200
Penny	Caston	1230
Sara	Heath	2500
<i>Golkou</i>	<i>Parhizgar</i>	3000
Tracey	Alexander	5000
Gareth	Williams	2205
Michelle	Walker	2700
Winston	Carrington	5000
Ronald	Ashby	3000
Richard	Langthorp	4500
Kenneth	Thomas	2000
<i>Abdul</i>	<i>Whaid</i>	4500
Susan	O'Shea	2000
Wayne	Berry	2000
Michelle	Morris	5000
Julie	Fu	4600
Judith	McKenzie	2000
Robert	Hamilton	2820
Norman	Tate	4000
Mandy	Craig	1200
Suzan	Glennon	1012
Lisa	Tomlinson	3000
Colin	MacLeod	5000
Jacky	Jonson	2000
Michael	Robinson	2670
Jorawar	Singh	4500
Emaechi	Ekubia	4800
Leslie	Huckfield	1400
Carne	Ross	5000
Norah	Barnes	3370
Bruce	Alexander	3000
Sam	Baumber	16000
Simon	Jawahall	2485
<i>Hugh</i>	<i>O'Neill</i>	2900
Michael	Shallis	1345
David	Keegan	5000
<i>Rahela</i>	<i>Afsar</i>	2000
Gavin	Porter	3500
Kevin	Moore	4000
Simon	Powell	4600
<i>Paula</i>	<i>Quick</i>	5000
Rita	Parente	3810

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FIRSTNAME	SURNAME	AWARDED
Sabhiath	Deen	2517
Paulette	Donaldson	2500
Tina	Ffrench	5000
Sophie	Austin	2000
Jan	Rutter	5000
Franny	Armstrong	5000
Anna	Blackman	5000
Nicola	Benge	4000
Kevin	Darling-Finan	3000
Tatiana	Correia	3235
Ernest	Ndayishimiye	2500
Patrick	Carrigan	1880
Clive	Stafford-Smith	5000
<i>Thomas</i>	<i>Benski</i>	3500
Shula	Kramer	5000
Susan	Fong	3500
<i>Antonio</i>	<i>Edmonds</i>	4051
Lynwood	Newman	2500
Diana	Lindley	2500
Francis	Rowe	2500
Jonny	Platt	5000
Doreen	Morrison	3500
Gerald	Clark	4500
Siobhan	Crossan	3200
Elisabeth	Coulter	2000
Jonathan	Field	2000
Pedram	Parasmund	2500
Katharine	Willis	2500
Joseph	Feltham	1600
Nusrat	Faizullah	2500
Shani	Birkin	5000
Laverne	Hunt	2500
Annaila	Shaw	4500
Shaun	Allen	3500
Richard	Lomas	4500
Jagdis	Kumar	2000
Marcia	Bonner	3000
<i>Maria</i>	<i>Ford</i>	4733
Varun	Chadha	4985
Sheila	Gillan	3630
Izzie	Johnston	2115
Hugh	Kennedy	2160
Trinity	Brown	1750
Paul	Taylor	5000
Ahmad	Abdilah-Magan	4730
Errol	Lawson	3926
Neil	Grayshon	3170
Alma	Waysome	2000
Mary Francis	Turnbull	3450
Sarah	Leonard	2540
Mary	Beaumont	2000
Martina	Langmann	2300
Mercy	Kamanja	2900
Benjamin	Mellor	3000
Norah	Keany - Corr	2650
Jacqueline	Ebner	1815

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FIRSTNAME	SURNAME	AWARDED
Shaffina	Ali	2500
Denise	Williams	2000
Louisa	Smith	5000
Sajid	Mahmood	5000
John	Lenney	4450
Carmel	Gooden	2000
Joy	Valizadeh	2000