

THE TRIANGLE TRUST 1949 FUND
STATEMENT OF ACCOUNTS FOR 12 MONTHS ENDED 31 MARCH 2020

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£	Actual 12 months	Full year variance 2019/20	Full year budget 2019/20	Full year forecast 2019/20	Full year last year 2018/19	Full year 2017/18
INCOME						
Investment income	680,813	26,279	654,534	659,936	653,083	631,097
Commission rebates	55,695	3,112	52,583	52,583	54,094	52,583
Bank interest	835	335	500	500	569	514
Total income	737,344	29,727	707,617	713,019	707,746	684,194
EXPENDITURE						
Grants						
Hardship gifts	11,850	-2,450	14,300	14,300	14,900	17,350
Carers grants	282,465	-119,761	402,226	355,693	378,590	337,970
Rehabilitation of offenders grants	310,984	-38,652	349,636	310,984	321,947	206,679
<i>Total grants paid</i>	<i>605,299</i>	<i>-160,863</i>	<i>766,162</i>	<i>680,977</i>	<i>715,437</i>	<i>561,999</i>
Support costs (paid to date)						
Staff costs	46,167	3,657	42,510	42,510	39,897	38,800
Office costs	6,687	2,017	4,670	4,670	4,398	4,213
General support costs	10,699	-411	11,110	11,138	5,816	5,770
Governance costs	10,685	2,485	8,200	12,200	31,486	6,769
<i>Total support costs paid</i>	<i>74,239</i>	<i>7,749</i>	<i>66,490</i>	<i>70,518</i>	<i>81,597</i>	<i>55,552</i>
Total expenditure	679,538	-153,114	832,652	751,495	797,034	617,551
OPERATING SURPLUS/DEFICIT FOR THE	57,806	182,841	-125,035	-38,476	-89,288	66,643
Contribution from capital	250,000	0	250,000	0	0	0
Grant paym'ts approved for 19/20 unpaid	0	0	0	0	-154,400	-127,240
OVERALL BALANCE FOR YEAR	307,806	182,841	124,965	-38,476	-243,688	-60,597
Core costs as % of grants	12.26%		8.68%	10.36%	11.41%	9.88%

BALANCE SHEET AT 31 MARCH 2020

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Bank balance at 1 April 2019		514,280
Income received from Sarasin:		
First receipt	May-19	147,254
Second receipt	Sep-19	183,590
Third receipt	Dec-19	168,291
Fourth receipt	Mar-20	181,678
		680,813
Capital received from Sarasin		250,000
Commission rebates from Sarasin		55,695
Bank interest received		835
<i>Total income:</i>		987,344
2018/19 Grant accruals paid		154,400
2019/20 Grants paid to date		605,299
2019/20 Support costs		74,239
2019/20 prepayments		-1,957
2018/19 accruals paid (staff, expenses, Trustee meetings)		4,953
<i>Total expenditure</i>		836,934
Bank balance 31 March 2020		664,690
2019/20 Accruals not yet paid		0
<i>Total Accruals at 31 March 2020 not yet settled</i>		0
Available cash in bank at 31 March 2020		664,690
Sarasin Investment Portfolio at 31 March 2020		18,862,840
Sarasin Liquidity Portfolio at 31 March 2020		257,466

Sarasin Income not yet received	25
Fixed assets	647
Total assets at 31 March 2020:	19,785,668

Being:

Fund at 31 March 2019 20,655,053

Revalue Sarasin portfolio: 31 March 2020 19,120,331
31 March 2019 20,297,522

-1,177,191

Net income: 12 months to 31 March 2020 307,806

Fund at 31 March 2020 19,785,668

DETAILS OF GRANTS PAYABLE AT 31 March 2020

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	Actual paid	Full year variance	Committed for 2019/20	Committed for 2020/21	Committed for 2021/22	Committed for 2022/23	Final Report Due	RECEIVED
Carers								
<i>Approved in 2015/16</i>								
Carers Milton Keynes	7,437	0	7,437	0	0	0	31/07/19	v
Caring Breaks	0	0	0	0	0	0	30/06/19	v
	7,437	0	7,437	0	0	0		
<i>Approved in 2016/17</i>								
Crossroads Care Wokingham	0	0	0	0	0	0	31/01/20	v
Family Tree Wirral	13,500	7,500	21,000	7,500	0	0	31/07/20	
North Argyll Carers Centre	0	0	0	0	0	0	31/01/20	v
Talbot House Support Centre	0	0	0	0	0	0	31/03/20	
	13,500	7,500	21,000	7,500	0	0		
<i>Approved 2017/18</i>								
Carers Link Lancashire	13,250	9,250	22,500	9,250	0	0	30/11/20	
Carers Outreach Service	10,000	0	10,000	0	0	0	31/01/21	
Carers UK	20,000	0	20,000	0	0	0	30/11/20	
Crossroads East Lancashire	16,213	0	16,213	0	0	0	30/11/20	
Lagan's Foundation	22,500	0	22,500	10,000	0	0	30/11/20	
	81,963	9,250	91,213	19,250	0	0		
<i>Approved in 2018/19</i>								
Greenwich Carers Centre	25,000	0	25,000	10,000	0	0	31/12/21	
Promas Caring for People CIC	12,500	12,500	25,000	7,500	0	0	30/11/21	
Scarborough and Ryedale Carers Resource	26,860	0	26,860	19,001	0	0	31/01/22	
Kinship Care Midlothian (consultancy/grant)	18,800	-12,425	6,375	12,750	6,375	0	30/04/22	
Creative Carers	30,000	0	30,000	0	0	0	30/04/20	v
	113,160	75	113,235	49,251	6,375	0		
<i>Approved in 2019/20</i>								
Newcastle Carers	15,000	15,000	30,000	30,000	15,000	0	30/11/21	
Harrow Carers	14,850	14,849	29,699	28,436	13,587	0	31/12/21	
Fife Carers	10,000	0	10,000	5,000	0	0	01/10/20	
Carers Support Merton	11,555	11,554	23,109	30,162	0	0	01/03/21	
Bridgend Carers	15,000	15,000	30,000	27,500	25,000	12,500	31/10/22	
	66,405	56,403	122,808	0	0	0		
Total carers grants	282,465	73,228	355,693	76,001	6,375	0		

v indicates a satisfactory final report has been received

DETAILS OF GRANTS PAYABLE AT 31 March 2020 - CONTINUED

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	Actual paid	Full year variance	Committed	Committed	Committed	Committed	Final
Rehabilitation							
<i>Approved in 2016/17</i>							
Open Gates	20,000	0	20,000	0	0	0	30/04/20 v
Oswin Project	15,216	0	15,216	0	0	0	30/08/20
Spark Inside	20,000	0	20,000	0	0	0	31/05/20 v
Re-Shape (previously YHLCOSA)	20,000	0	20,000	0	0	0	30/04/20 v
	75,216	0	75,216	0	0	0	
<i>Approved 2017/18</i>							
Quest(NI)	22,568	0	22,568	15,798	0	0	31/05/21

Freedom Unlimited Enterprises	25,000	0	25,000	10,000	0	0	30/04/21
Circles UK	35,000	0	35,000	0	0	0	31/05/21
abandofbrothers	20,000	0	20,000	15,000	0	0	31/05/21
	102,568	0	102,568	40,798	0	0	
<i>Approved in 2018/19</i>							
Clean Sheet	30,000	0	30,000	20,000	10,000	0	31/05/22
Code 4000	35,000	0	35,000	25,000	20,000	0	30/04/22
Community Chaplaincy Association	30,000	0	30,000	25,000	15,000	0	30/06/22
Turnaround Project	35,000	0	35,000	25,000	20,000	0	30/04/22
	130,000	0	130,000	95,000	65,000	0	
<i>Approved in 2019/20</i>							
Circles SW	0	0	0	25,530	25,732	26,543	01/07/23
Inside Out Support Wales	3,200	0	3,200	0	0	0	26/03/21
Prison Radio Association	0	0	0	28,409	28,974	19,773	tbc
Safe Welcome After Prison:SWAP	0	0	0	25,844	20,744	9,302	01/04/23
The Reasons Why Foundation	0	0	0	21,600	21,600	21,600	01/04/23
	3,200	0	3,200	101,383	97,050	77,218	
<i>Total rehabilitation grants</i>	310,984	0	310,984	237,181	162,050	77,218	
Hardship Gifts							
Annual Gifts (11 Recipients)	9,350	1,700	11,050	8,500	8,500	8,500	
Xmas Gifts (10 recipients)	2,500	750	3,250	2,500	2,500	2,500	
<i>Total hardship gifts</i>	11,850	2,450	14,300	11,000	11,000	11,000	
Total grants payable	605,299	75,678	680,977	324,182	179,425	88,218	

v indicates a satisfactory final report has been received

DETAILS OF SUPPORT COSTS AT 31 MARCH 2020

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	Actual 12 months	Variance Full year 2019/20	Budget Full year 2019/20	Forecast Full year 2019/20	Full year 2018/19	Full year 2017/18
Staff costs paid						
Salary	43,183	2,183	41,000	41,000	38,267	38,117
Company NIC	604	604	0	0	0	0
Employer pension contributions	1,491	291	1,200	1,200	647	0
Temporary Staff	0	0	0	0	0	0
Recruitment	609	609	0	0	690	335
Payroll Fees	281	-29	310	310	293	348
<i>Total staff costs</i>	46,167	3,657	42,510	42,510	38,800	45,154
Office costs paid						
Rent	5,390	1,790	3,600	3,600	3,398	3,251
Services (telephone)	395	-75	470	470	455	416
Insurance	902	302	600	600	545	546
Office move	0	0	0	0	0	0
<i>Total office costs</i>	6,687	2,017	4,670	4,670	4,398	4,213
General support costs paid						
Office equipment/depreciation	3,426	1,926	1,500	1,500	0	625
Computer support/licence fees	1,060	560	500	500	193	490
Grants Database	295	-205	500	500	281	330
Website	0	-4,000	4,000	4,000	530	36
Printing, post, stationery	386	-64	450	450	372	297
Affiliation fees (ACF/Clinks)	2,257	957	1,300	1,300	1,577	1,529
Staff training/conference attendance	447	-353	800	800	484	400
Staff travel/expenses	2,745	745	2,000	2,000	1,551	2,004
Bank charges/fees	83	23	60	88	827	60
<i>Total support costs</i>	10,699	-411	11,110	11,138	5,816	5,770
Governance costs paid						
Auditor's fee	4,200	0	4,200	4,200	4,200	4,200
Trustee meetings	1,768	-232	2,000	2,000	1,822	1,216
Trustee training	285	-415	700	700	0	0
Trustee travel/expenses	4,377	3,377	1,000	5,000	942	1,353
Trustee Recruitment	55	-245	300	300	0	0
External Consultant	0	0	0	0	24,523	0
<i>Total governance costs</i>	10,685	2,485	8,200	12,200	31,486	6,769

Total support costs paid	74,239	7,749	66,490	70,518	55,552	59,839
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Support costs 19/20 budget notes

Company NIC: includes £3,000 employer allowance from HMRC

Office Equipment: £1500 included for PC , monitor and software upgrades

Computer Support: £500 contingency included for IT consultant if required

Grants Database: £330 annual licence fee for online forms, £670 for planned improvements

Website: £4,000 allowed for new website build

FORECAST CASH FLOW FOR 5 YEARS FROM 1 APRIL 2019

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Grant giving model agreed 1 October 2015

	Full year 2019/20	Full year 2020/21	Full year 2021/22	Full year 2022/23	Full year 2023/24
Funds					
Available cash on 1 April	664,690	879,514	312,245	276,604	239,210
Total income for the year*	963,019	713,019	713,019	713,019	713,019
Total funds available	1,627,709	1,592,533	1,025,264	989,623	952,229
Expenditure					
Hardship gifts	11,000	11,000	11,000	11,000	11,000
Carers Grants	355,693	688,321	325,000	325,000	325,000
Rehabilitation grants	310,984	495,026	325,000	325,000	325,000
Support Costs	70,518	85,941	87,660	89,413	91,201
Total expenditure	748,195	1,280,288	748,660	750,413	752,201
Available cash in bank at end of year	879,514	312,245	276,604	239,210	200,028

*2019/20 includes £250,000 from Sarasin Liquidity Portfolio drawn down in Jan 2020

Figures based on cash held in CAF bank only