

TRIANGLE TRUST 1949 FUND

REVIEW OF OCTOBER 2021 MANAGEMENT ACCOUNTS

TREASURER REPORT

2021/22 Accounts – Income

- Income broadly on budget based on October numbers (Budget for year £673k, anticipated outcome £662k). But dependent upon approx £315k still to be received from Sarasins.
- Not a cause for concern as this anticipated income is as per original budget and overall financial position still strong.

2021/22 Accounts – Grants

- Grant spend behind budget (Actual £215k, Budget £324k)
- But since accounts prepared a further £119k has been paid out.
- So now broadly on budget.

2021/22 Accounts - Support Costs

- Trending above budget, mainly due to audit fees plus meeting and meal in October.
- So mainly timing issue, stripping out these costs would mean broadly running to budget.

2021/22 - Cash Flow

- Cash position robust at end October £648k (but see comments in grants around subsequent payments)
- Projected to continue to be strong throughout year with forecast cash at year end £618k

Investment Portfolio

- Value of Investment Portfolio £23.9m (plus £258k in liquidity portfolio)
- This compares with £24.4m at August 2021, £23.5m at May 2021, £22.5m at January 2021 and £21.7m at September 2020