



The Triangle Trust

1949 Fund

REVIEW OF MARCH 2022 MANAGEMENT ACCOUNTS

TREASURER REPORT

DRAFT

2021/22 Accounts – Income

- Income appears to be broadly on or slightly above budget, but dependent upon final receipt from Sarasins (est £170k, including commission) which would take total income for year to £697k (budget £672k)

2021/22 Accounts – Grants

- Grant spend likely to be over budget (depending upon March numbers) reflecting delay in payment of grants from prior year

2021/22 Accounts - Support Costs

- Trending marginally above budget (£76k vs £73k) driven by staff costs.

2021/22 - Cash Flow

- Cash position still robust at end of year (est £641k)
- Cash flow projections show deficits in 2022/23 and 2023/24. These reflect proposed increase in grants to be discussed as part of budget discussion. In reality, and assuming budget agreed, these deficits will be funded by sales of investments.

Investment Portfolio

- Value of investment Portfolio £22.9m (plus £258k in liquidity portfolio)
- This compares with £23.9m at October 2021, £24.4m August 2021, £23.5m May 2021, £22.5m January 2021 and £21.7m September 2020