

THE TRIANGLE TRUST 1949 FUND
STATEMENT OF ACCOUNTS FOR 5 MONTHS ENDED 31 August 2023

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£	Actual 5 months	Budget to date 5 month	Variance year to date	Reforecast full year budget 2023/24	Original full year budget 2023/24	Full year last year Actual 2022/23
INCOME						
Investment income & commission rebates	442,000	275,000		710,000	710,000	660,000
Returned grants						0
Bank interest	1,217					3,840
Total income to date	443,217	275,000		710,000	710,000	663,840
EXPENDITURE						
Grants						
Hardship gifts	5,000	7,000	2,000	10,000	10,000	11,000
Carers grants	169,993	168,943	-1,050	315,406	328,452	365,996
Rehabilitation of offenders grants	237,797	359,316	121,519	739,515	903,338	387,694
Strategic grants	15,000	50,000	35,000	100,000	100,000	72,500
<i>Total grants paid</i>	<i>427,790</i>	<i>585,259</i>	<i>157,469</i>	<i>1,164,921</i>	<i>1,341,790</i>	<i>837,190</i>
Support costs						
Staff costs	32,009	32,330	321	81,580	81,580	81,141
Office costs	2,221	2,350	129	6,915	6,915	6,761
General support costs	2,247	33,254	31,007	39,140	38,640	9,647
Governance costs	5,574	3,700	-1,874	13,620	13,620	11,805
<i>Total support costs paid</i>	<i>42,051</i>	<i>71,634</i>	<i>29,583</i>	<i>141,255</i>	<i>140,755</i>	<i>109,354</i>
Total expenditure	469,841	656,893	187,052	1,306,176	1,482,545	946,544
OPERATING SURPLUS/DEFICIT FOR YEAR TO DATE	-26,624					-282,704
Contribution from capital	0					0
Grants approved 21/22 awaiting payment	0					0
OVERALL POSITION FOR YEAR TO DATE	-26,624					-282,704
Notes						
Core costs as % of grants	10%			11%		17%
Sarasín Holdings:						
Investment Portfolio at 31 August 2023	£21,948,615					
Liquidity Portfolio at 31 August 2023	£55,575					
Bank balance as at 31 August 2023	383,395					693,555

<u>Carers</u>	Actual paid	Committed for 2023/24	Full year variance	Committed for 2024/25	Committed for 2025/26	Final Report Due
Young Carers Cohort 1						
Angus Carers Centre	15,000	15,000	0	0	0	09/01/24
Gloucestershire Young Carers	15,000	15,000	0	0	0	31/12/23
Hillingdon Carers	15,000	15,000	0	0	0	31/10/23
MYTIME Young Carers	14,000	14,000	0	0	0	31/10/23
Sandwell Young Carers	14,990	14,990	0	0	0	31/10/23
Signpost Stockport for Carers	9,785	9,785	0	0	0	31/10/23
Swansea Carers Centre	14,999	14,999	0	0	0	03/01/24
	98,774	98,774	0	0	0	
Young Carers Cohort 2						
Brent Carers Centre		29,449	29,449	14,525	0	01/11/24
Bridges Project		14,596	14,596	29,190	0	01/03/25
Carers Trust Tyne and Wear	14,652	29,305	14,653	14,652	0	01/01/25
The Junction Foundation	13,049	26,188	13,139	13,138	0	01/11/24
Powys Carers Service	14,974	29,998	15,024	14,973	0	01/11/24
Sefton Carers Centre	14,044	27,596	13,552	13,552	0	01/02/25
Solihull Carers Centre		30,000	30,000	15,000	0	01/03/25
St Helens Carers Centre	14,500	29,500	15,000	15,000	0	01/11/24
	71,219	216,632	145,413	130,030	0	
Total carer grants	169,993	315,406	145,413	130,030	0	
Rehabilitation						
<i>Approved in 2019/20 (Development Grants)</i>						
Circles SW	13,271	13,271	0	0		01/11/23
Prison Radio Association	9,886	9,886	0	0		18/10/23
Safe Welcome After Prison:SWAP	4,651	4,651	0	0		01/04/23
The Reasons Why Foundation		21,600	21,600	21,600		31/03/24
	27,808	49,408	21,600	21,600		
<i>Approved in 2020/21 (Development Grants)</i>						
Finding Rhythms		0	0	0		23/10/22
On the Out	10,000	10,000	0	0		31/10/23
RECOOP	0	7,500	7,500	0		21/03/24
Tempus Novo	7,718	7,718	0	0		21/03/24
	17,718	25,218	7,500	0	0	
Young Offenders Cohort 1						
3Pillars Project	0	30,000	30,000	0		30/04/24
Al-Hurrayya	14,761	29,521	14,760	0		30/04/24
CatZero Ltd	0	15,000	15,000	15,000		30/09/24
Inside Connections	15,000	30,000	15,000	0		03/04/24
Paws for Progress	0	25,000	25,000	0		03/04/24
Switchback	15,000	30,000	15,000	0		03/04/24
Switch Up	14,477	28,954	14,477	0		03/04/24
Turnaround Project	14,944	29,888	14,944	0		04/04/24
	74,182	218,363	144,181	15,000		
Young Offenders Cohort 2						
Konnex Communities CIC	15,000	30,000	15,000	30,000		01/04/25
Merseyside Expanding Horizons	15,000	30,000	15,000	30,000		30/04/25
Open Lens Media	13,917	27,833	13,916	27,833		03/04/25
Rochdale AFC	15,000	30,000	15,000	30,000		01/04/25
ST. Columbs House	14,175	28,350	14,175	28,350		03/04/25
Sussex Pathways	15,000	30,000	15,000	30,000		03/04/25
Trail-Blazers Mentoring	15,000	30,000	15,000	30,000		10/04/25
WAITS	14,997	29,994	14,997	29,969		01/05/25
	118,089	236,177	118,088	236,152		
Total rehabilitation grants	237,797	529,166	291,369	272,752	0	
Approved in 2021/22 (Strategic Grants)						
Grandparents Plus (Kinship)	15,000	30,000	15,000			31/03/26
	15,000	30,000	15,000	0	0	
Approved in 2023/24 (Strategic Grants)						
Cranfield Trust	0	5,000		5,000		
Place2Be	0	60,000		60,000		
	0	65,000	0	65,000	0	0
Total strategic grants	15,000	95,000	15,000	65,000	0	
Hardship Gifts						
Annual Gifts (8 Recipients)	5,000	8,000	3,000	8,000	8,000	
Xmas Gifts (8 recipients)	0	2,000	2,000	2,000	2,000	
Total hardship gifts	5,000	10,000	5,000	10,000	10,000	
Total grants payable	427,790	949,572	456,782	477,782	10,000	



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DETAILS OF SUPPORT COSTS AT 31 August 2023

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For office use only

	Actual 12 months	Full year budget 2023/24	Full year variance 2023/24
Staff costs paid			
Salary	31,098	75,540	44,442
NIC & Tax		3,568	3,568
Employer/ee pension contributions	847	2,172	1,325
Recruitment			0
Payroll Fees	65	300	235
Total staff costs	32,010	81,580	49,570
Office costs paid			
Rates	72		
Rent & services	2,149	6,240	4,091
Repairs and Maintenance			
Telephone and Internet			
Insurance		675	675
Total office costs	2,221	6,915	4,766
General support costs paid			
Office equipment	298	500	202
Computer support/licence fees	225	1,500	1,275
Grants Database		30,000	30,000
Website		500	500
Printing, post, stationery	27	480	453
Affiliation fees (ACF/Clinks)	770	1,550	780
Staff training/conference attendance		1,000	1,000
Staff travel/expenses	873	3,500	2,627
Bank charges/fees	54	110	56
Total support costs	2,247	39,140	36,893
Governance costs paid			
Auditor's fee		4500	4,500
Bookkeeping	1,243	3,120	1,877
General Expenses			
Trustee meetings	394	2400	2,006
Trustee training		500	500
Trustee travel/expenses	1,201	2600	1,399
Trustee Recruitment		500	500
External Consultant	2,736	0	-2,736
Temporary Staff		0	0
Total governance costs	5,574	13,620	8,046
Total costs	42,052	141,255	99,203

Support costs 23/24 budget notes

Company NIC: includes £5,000 employer allowance from HMRC

Office Equipment: £500 included for new IT equipment

Grants Database: £30,000 for upgrade work