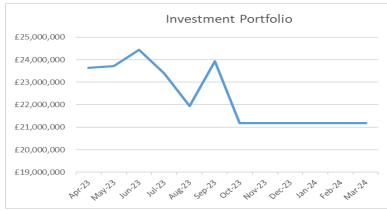


THE TRIANGLE TRUST 1949 FUND  
STATEMENT OF ACCOUNTS FOR 7 MONTHS ENDED 31 October 2023

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| £   | Actual<br>7 months | Budget to date<br>7 months | Variance<br>year to date | Reforecast<br>full year<br>budget<br>2023/24 | Original full<br>year budget<br>2023/24 | Full year<br>last year<br>Actual<br>2022/23 |
|---|--------------------|----------------------------|--------------------------|--|---|---|
| <b>INCOME</b>                                     |                    |                            |                          |  |   |   |
| Investment income & commission rebates            | 552,000            | 385,000                    | 167,000                  | 710,000                                      | 710,000                                 | 660,000                                     |
| Returned grants                                   |                    |                            |                          |  |   | 0   |
| Bank interest                                     | 2,911              |                            |                          |  |   | 3,840                                       |
| <b>Total income to date</b>                       | <b>554,911</b>     | <b>385,000</b>             | <b>167,000</b>           | <b>710,000</b>                               | <b>710,000</b>                          | <b>663,840</b>                              |
| <b>EXPENDITURE</b>                                |                    |                            |                          |  |   |   |
| <b>Grants</b>                                     |                    |                            |                          |  |   |   |
| Hardship gifts                                    | 6,000              | 8,000                      | -2,000                   | 10,000                                       | 10,000                                  | 11,000                                      |
| Carers grants                                     | 184,917            | 213,513                    | -28,596                  | 315,406                                      | 328,452                                 | 365,996                                     |
| Rehabilitation of offenders grants                | 360,434            | 474,892                    | -114,458                 | 739,515                                      | 903,338                                 | 387,694                                     |
| Strategic grants                                  | 60,000             | 80,000                     | -20,000                  | 100,000                                      | 100,000                                 | 72,500                                      |
| <i>Total grants paid</i>                          | <b>611,351</b>     | <b>776,405</b>             | <b>-165,054</b>          | <b>1,164,921</b>                             | <b>1,341,790</b>                        | <b>837,190</b>                              |
| <b>Support costs</b>                              |                    |                            |                          |  |   |   |
| Staff costs                                       | 45,122             | 45,976                     | -854                     | 81,580                                       | 81,580                                  | 81,141                                      |
| Office costs                                      | 3,120              | 3,890                      | -770                     | 6,915  | 6,915                                   | 6,761                                       |
| General support costs                             | 6,601              | 34,450                     | -27,849                  | 39,140                                       | 38,640                                  | 9,647                                       |
| Governance costs                                  | 4,162              | 9,420                      | -5,258                   | 13,620                                       | 13,620                                  | 11,805                                      |
| <i>Total support costs paid</i>                   | <b>59,005</b>      | <b>93,736</b>              | <b>-34,731</b>           | <b>141,255</b>                               | <b>140,755</b>                          | <b>109,354</b>                              |
| <b>Total expenditure</b>                          | <b>670,356</b>     | <b>870,141</b>             | <b>-199,785</b>          | <b>1,306,176</b>                             | <b>1,482,545</b>                        | <b>946,544</b>                              |
| <b>OPERATING SURPLUS/DEFICIT FOR YEAR TO DATE</b> |                    |                            |                          |  |   |   |
|   | <b>-115,445</b>    | <b>-485,141</b>            |                          |  |   | <b>-282,704</b>                             |
| Contribution from capital                         | 0                  |                            |                          |  |   | 0   |
| Grants approved 21/22 awaiting payment            | 0                  |                            |                          |  |   | 0   |
| <b>OVERALL POSITION FOR YEAR TO DATE</b>          | <b>-115,445</b>    |                            |                          |  |   | <b>-282,704</b>                             |
| <b>Notes</b>                                      |                    |                            |                          |  |   |   |
| Core costs as % of grants                         | 10%                |                            |                          | 11%  |   | 17%   |
| Sarasin Holdings:                                 |                    |                            |                          |  |   |   |
| Investment Portfolio at 31 October 2023           | £21,173,100        |                            |                          |  |   |   |
| Liquidity Portfolio at 31 October 2023            | £53,538            |                            |                          |  |   |   |
| Bank balance as at 31 October 2023                | 294,605            |                            |                          |  |   | 693,555                                     |

|   | Actual paid    | Committed for 2023/24 | Full year variance | Committed for 2024/25 | Committed for 2025/26 | Final Report Due |
|---|----------------|-----------------------|--------------------|-----------------------|-----------------------|------------------|
| <b>Carers</b>                                   |                |                       |                    |                       |                       |                  |
| <i>Young Carers Cohort 1</i>                    |                |                       |                    |                       |                       |                  |
| 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                     |                  |
| <i>Young Carers Cohort 2</i>                    |                |                       |                    |                       |                       |                  |
| Brent Carers Centre                             | 14,924         | 29,449                | 14,525             | 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         |
| Seton Carers Centre                             | 14,044         | 27,596                | 13,552             | 13,552                | 0                     | 01/02/25         |
| Solihull Carers Centre                          | 14,500         | 29,500                | 15,000             | 15,000                | 0                     | 01/03/25         |
| St Helens Carers Centre                         |                |                       |                    |                       |                       | 01/11/24         |
|   | 86,143         | 216,632               | 130,489            | 130,030               | 0                     |                  |
| <b>Total carer grants</b>                       | <b>184,917</b> | <b>315,406</b>        | <b>130,489</b>     | <b>130,030</b>        | <b>0</b>              |                  |
| <b>Rehabilitation</b>                           |                |                       |                    |                       |                       |                  |
| <i>Approved in 2019/20 (Development Grants)</i> |                |                       |                    |                       |                       |                  |
| Circles SW                                      | 13,271         | 13,271                | 0                  | 0                     | 0                     | 01/11/23         |
| Prison Radio Association                        | 9,886          | 9,886                 | 0                  | 0                     | 0                     | 18/10/23         |
| Safe Welcome After Prison:SWAP                  | 4,651          | 4,651                 | 0                  | 0                     | 0                     | 01/04/23         |
| The Reasons Why Foundation                      | 10,800         | 21,600                | 10,800             | 21,600                | 0                     | 31/03/24         |
|   | 38,608         | 49,408                | 10,800             | 21,600                | 0                     |                  |
| <i>Approved in 2020/21 (Development Grants)</i> |                |                       |                    |                       |                       |                  |
| Finding Rhythms                                 |                | 0                     | 0                  | 0                     | 0                     | 23/10/22         |
| On the Out                                      | 10,000         | 10,000                | 0                  | 0                     | 0                     | 31/10/23         |
| RECOOP  | 0              | 7,500                 | 7,500              | 0                     | 0                     | 21/03/24         |
| Tempus Novo                                     | 15,436         | 7,718                 | -7,718             | 0                     | 0                     | 21/03/24         |
|   | 25,436         | 25,218                | -218               | 0                     | 0                     |                  |
| <i>Young Offenders Cohort 1</i>                 |                |                       |                    |                       |                       |                  |
| 3Pillars Project                                | 0              | 30,000                | 30,000             | 0                     | 0                     | 30/04/24         |
| Al-Huraya                                       | 14,761         | 29,521                | 14,760             | 0                     | 0                     | 30/04/24         |
| CatZero Ltd                                     | 0              | 15,000                | 15,000             | 15,000                | 0                     | 30/09/24         |
| Inside Connections                              | 30,000         | 30,000                | 0                  | 0                     | 0                     | 03/04/24         |
| Paws for Progress                               | 0              | 25,000                | 25,000             | 0                     | 0                     | 03/04/24         |
| Switchback                                      | 30,000         | 30,000                | 0                  | 0                     | 0                     | 03/04/24         |
| Switch Up                                       | 14,477         | 28,954                | 14,477             | 0                     | 0                     | 03/04/24         |
| Turnaround Project                              | 29,888         | 29,888                | 0                  | 0                     | 0                     | 04/04/24         |
|   | 119,126        | 218,363               | 99,237             | 15,000                | 0                     |                  |
| <i>Young Offenders Cohort 2</i>                 |                |                       |                    |                       |                       |                  |
| Konnex Communities CIC                          | 30,000         | 30,000                | 0                  | 30,000                | 0                     | 01/04/25         |
| Merseyside Expanding Horizons                   | 15,000         | 30,000                | 15,000             | 30,000                | 0                     | 30/04/25         |
| Open Lens Media                                 | 13,917         | 27,833                | 13,916             | 27,833                | 0                     | 03/04/25         |
| Rochdale AFC                                    | 30,000         | 30,000                | 0                  | 30,000                | 0                     | 01/04/25         |
| ST. Columbs House                               | 28,350         | 28,350                | 0                  | 28,350                | 0                     | 03/04/25         |
| Sussex Pathways                                 | 15,000         | 30,000                | 15,000             | 30,000                | 0                     | 03/04/25         |
| Trail-Blazers Mentoring                         | 30,000         | 30,000                | 0                  | 30,000                | 0                     | 10/04/25         |
| WAITS   | 14,997         | 29,994                | 14,997             | 29,969                | 0                     | 01/05/25         |
|   | 177,264        | 236,177               | 58,913             | 236,152               | 0                     |                  |
| <b>Total rehabilitation grants</b>              | <b>360,434</b> | <b>529,166</b>        | <b>168,732</b>     | <b>272,752</b>        | <b>0</b>              |                  |
| <i>Approved in 2021/22 (Strategic Grants)</i>   |                |                       |                    |                       |                       |                  |
| Grandparents Plus (Kinship)                     | 30,000         | 30,000                | 0                  | 0                     | 0                     | 31/03/26         |
|   | 30,000         | 30,000                | 0                  | 0                     | 0                     |                  |
| <i>Approved in 2023/24 (Strategic Grants)</i>   |                |                       |                    |                       |                       |                  |
| Cranfield Trust                                 | 0              | 5,000                 | 0                  | 5,000                 | 0                     |                  |
| Place2Be  | 30,000         | 60,000                | 0                  | 60,000                | 0                     |                  |
|   | 30,000         | 65,000                | 0                  | 65,000                | 0                     |                  |
| <b>Total strategic grants</b>                   | <b>60,000</b>  | <b>95,000</b>         | <b>0</b>           | <b>65,000</b>         | <b>0</b>              |                  |
| <b>Hardship Gifts</b>                           |                |                       |                    |                       |                       |                  |
| Annual Gifts (8 Recipients)                     | 6,000          | 8,000                 | 2,000              | 8,000                 | 8,000                 |                  |
| Xmas Gifts (8 recipients)                       | 0              | 2,000                 | 2,000              | 2,000                 | 2,000                 |                  |
| <b>Total hardship gifts</b>                     | <b>6,000</b>   | <b>10,000</b>         | <b>4,000</b>       | <b>10,000</b>         | <b>10,000</b>         |                  |
| <b>Total grants payable</b>                     | <b>611,351</b> | <b>949,572</b>        | <b>303,221</b>     | <b>477,782</b>        | <b>10,000</b>         |                  |



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**DETAILS OF SUPPORT COSTS AT 31 October 2023**  
**For office use only**

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|                                      | Actual<br>7 months | Full year<br>budget<br>2023/24 | Full year<br>variance<br>2023/24 |
|--------------------------------------|--------------------|--------------------------------|----------------------------------|
| <b>Staff costs paid</b>              |                    |                                |                                  |
| Salary                               | 41,066             | 75,540                         | 34,474                           |
| NIC                                  | 2,796              | 3,568                          | 772                              |
| Employer/ee pension contributions    | 1,174              | 2,172                          | 998                              |
| Recruitment                          |                    |                                | 0                                |
| Payroll Fees                         | 86                 | 300                            | 214                              |
| <b>Total staff costs</b>             | <b>45,122</b>      | <b>81,580</b>                  | <b>36,458</b>                    |
| <b>Office costs paid</b>             |                    |                                |                                  |
| Rates                                | 72                 |                                |                                  |
| Rent & services                      | 3,008              | 6,240                          | 3,232                            |
| Repairs and Maintenance              |                    |                                |                                  |
| Telephone and Internet               | 40                 |                                |                                  |
| Insurance                            |                    | 675                            | 675                              |
| <b>Total office costs</b>            | <b>3,120</b>       | <b>6,915</b>                   | <b>3,907</b>                     |
| <b>General support costs paid</b>    |                    |                                |                                  |
| Office equipment                     | 314                | 500                            | 186                              |
| Computer support/licence fees        | 322                | 1,500                          | 1,178                            |
| Grants Database                      | 2,736              | 30,000                         | 27,264                           |
| Website                              | 43                 | 500                            | 457                              |
| Printing, post, stationery           | 66                 | 480                            | 414                              |
| Affiliation fees (ACF/Clinks)        | 770                | 1,550                          | 780                              |
| Staff training/conference attendance |                    | 1,000                          | 1,000                            |
| Staff travel/expenses                | 2,286              | 3,500                          | 1,214                            |
| Bank charges/fees                    | 64                 | 110                            | 46                               |
| <b>Total support costs</b>           | <b>6,601</b>       | <b>39,140</b>                  | <b>32,539</b>                    |
| <b>Governance costs paid</b>         |                    |                                |                                  |
| Auditor's fee                        |                    | 4500                           | 4,500                            |
| Bookkeeping                          | 1,757              | 3,120                          | 1,363                            |
| General Expenses                     |                    |                                |                                  |
| Trustee meetings                     | 403                | 2400                           | 1,997                            |
| Trustee training                     |                    | 500                            | 500                              |
| Trustee travel/expenses              | 2,002              | 2600                           | 598                              |
| Trustee Recruitment                  |                    | 500                            | 500                              |
| External Consultant                  | 0                  | 0                              | 0                                |
| Temporary Staff                      |                    | 0                              | 0                                |
| <b>Total governance costs</b>        | <b>4,162</b>       | <b>13,620</b>                  | <b>9,458</b>                     |
| <b>Total costs</b>                   | <b>59,005</b>      | <b>141,255</b>                 | <b>82,250</b>                    |

**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