

THE TRIANGLE TRUST 1949 FUND

STATEMENT OF ACCOUNTS FOR 11 MONTHS ENDED 28 February 2021

£	Actual 11 months	Budget to date * 11 months	Variance to date * 11 months	Full year budget 2020/21	Full year last year 2019/20
INCOME					
Investment income	499,274	623,333	124,060	680,000	680,813
Commission rebates	43,521	45,833	2,312	50,000	55,695
Bank interest	302	0	-302		853
Total income to date	499,576	623,333	123,757	730,000	737,361
EXPENDITURE					
Grants					
Hardship gifts	10,500	10,500	0	11,000	11,850
Carers grants	514,447	630,961	116,514	688,321	258,065
Rehabilitation of offenders grants	216,208	453,774	237,566	495,026	180,984
<i>Total grants paid</i>	<i>741,155</i>	<i>1,094,818</i>	<i>353,663</i>	<i>1,194,347</i>	<i>450,899</i>
Support costs					
Staff costs	49,727	50,616	889	55,217	45,534
Office costs	5,023	5,110	88	5,575	5,913
General support costs	4,979	9,488	4,509	10,350	7,125
Governance costs	4,509	13,200	8,691	14,400	8,989
<i>Total support costs paid</i>	<i>64,238</i>	<i>78,414</i>	<i>14,176</i>	<i>85,542</i>	<i>67,561</i>
<i>*time apportioned for simplicity</i>					
Total expenditure	805,393	1,173,232	367,839	1,279,889	518,460
OPERATING SURPLUS/DEFICIT FOR YEAR TO DATE					
	-305,816	-504,065	-198,249	-549,889	218,901
Contribution from capital	0			0	250,025
Grants approved 19/20 awaiting payment	18,300			104,942	0
OVERALL POSITION FOR YEAR TO DATE	-287,516	-407,868	-120,352	-444,947	487,226
Notes					
Core costs as % of grants	9%	7%		7%	
Sarasin Holdings:					
Investment Portfolio at 31 Jan 2021	22,458,704				
Liquidity Portfolio at 31 Jan 2021	257,730				
Bank balance as at 28 February 2021	488,269				

Carers	Actual paid	Committed for 2020/21	Full year variance	Committed for 2021/22	Committed for 2022/23	Committed for 2023/24	Final Report Due	RECEIVED
<i>Approved in 2016/17</i>								
Family Tree Wirral	0	7,500	7,500	0	0	0	31/07/20	
	0	7,500	7,500	0	0	0		
<i>Approved 2017/18</i>								
Carers Link Lancashire	18,250	18,250	0	0	0	0	30/04/21	
Carers Outreach Service	0	0	0	0	0	0	31/01/22	
Carers UK	0	0	0	0	0	0	30/11/20	v
Crossroads East Lancashire	0	0	0	0	0	0	30/11/20	v
Lagan's Foundation	10,000	10,000	0	0	0	0	30/11/20	v
	28,250	28,250	0	0	0	0		
<i>Approved in 2018/19</i>								
Greenwich Carers Centre	10,000	10,000	0	0	0	0	31/12/21	
Promas Caring for People CIC	20,000	20,000	0	7,500	0	0	30/11/21	
Scarborough and Ryedale Carers Resource	19,001	19,001	0	0	0	0	31/01/22	
Kinship Care Midlothian (consultancy/grant)	12,750	12,750	0	12,750	0	0	30/04/22	
Creative Carers	0	0	0	0	0	0		withdrawn
	61,751	61,751	0	20,250	0	0		
<i>Approved in 2019/20</i>								
Newcastle Carers	0	0	0	30,000	15,000	0	22/11/22	
Harrow Carers	28,436	28,436	0	13,587	0	0	24/12/22	
Fife Carers	0	0	0	0	0	0		withdrawn
Carers Support Merton	11,554	30,162	18,608	0	0	0	27/08/21	
Bridgend Carers	27,500	27,500	0	25,000	12,500	0	30/11/22	
	67,490	86,098	18,608	68,587	27,500	0		
<i>Approved in 2020/21</i>								
Strategic Grant Kinship	0	50,000	50,000					
Emergency COVID-19 grants	356,956	500,000	143,044			0		
	356,956	550,000	193,044					
Total carers grants	514,447	733,599	219,152	88,837	27,500	0		

v indicates a satisfactory final report has been received

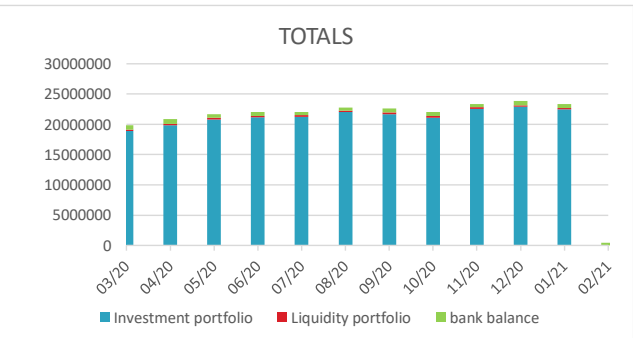
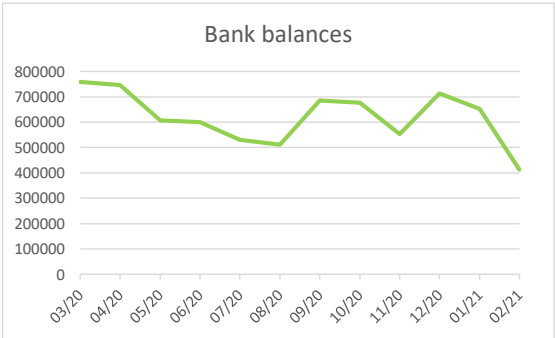
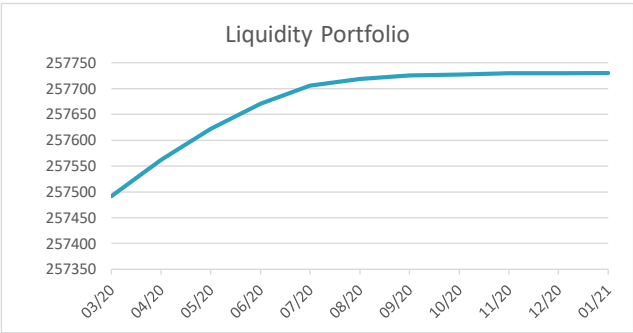
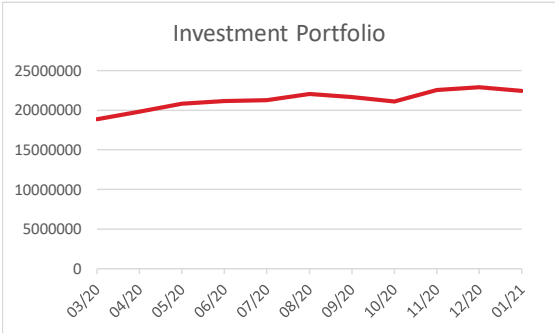
DETAILS OF GRANTS PAYABLE AT 28 February 2021 - CONTINUED

	Actual paid	Committed for 2020/21	Full year variance	Committed for 2021/22	Committed for 2022/23	Committed for 2023/24	Final Report Due	RECEIVED
Rehabilitation								
<i>Approved 2017/18</i>								
Quest(NI)	15,798	15,798	0	0	0	0	31/05/21	
Freedom Unlimited Enterprises	0	0	0	0	0	0	30/04/21	
Circles UK	0	0	0	0	0	0	31/05/21	
abandofbrothers	15,000	15,000	0	0	0	0	31/05/21	
	30,798	30,798	0	0	0	0		
<i>Approved in 2018/19</i>								
Clean Sheet	20,000	20,000	0	10,000	0	0	31/05/22	
Code 4000	25,000	25,000	0	20,000	0	0	30/04/22	
Community Chaplaincy Association	25,000	25,000	0	15,000	0	0	30/06/22	
Turnaround Project	25,000	25,000	0	20,000	0	0	30/04/22	
	95,000	95,000	0	65,000	0	0		
<i>Approved in 2019/20</i>								
Circles SW	12,765	12,765	0	25,631	26,138	13271	01/11/23	
Inside Out Support Wales	0	0	0	0	0	0	26/03/21	
Prison Radio Association	14,205	14,205	0	28,691	24,374	9886	18/10/23	
Safe Welcome After Prison:SWAP	25,844	25,844	0	23,709	9,302	0	01/04/23	
The Reasons Why Foundation	0	10,800	10,800	21,600	21,600	10,800	tbc	
	52,814	63,614	10,800	99,631	81,414	33,957		
<i>Approved in 2020/21</i>								
Finding Rhythms	10,000	10,000	0	20,000	10,000	0	23/10/22	
Junction 42	13,833	13,833	0	13,833	0	0	31/10/21	
On the Out	13,763	13,763	0	26,263	22,500	10,000	31/10/23	
RECOOP	0	15,000	15,000	30,000	22,500	7,500	31/10/23	
Tempus Novo	0	15,000	15,000					
Strategic grant Women in Prison	0	50,000	50,000	30,000	22,718	7,718	31/10/23	
	37,596	117,596	80,000	120,096	77,718	25,218		
Total rehabilitation grants	216,208	307,008	90,800	284,727	159,132	59,175		
Hardship Gifts								
Annual Gifts (10 Recipients)	8,500	8,500	0	8,500	8,500	8,500		
Xmas Gifts (8 recipients)	2,000	2,500	500	2,500	2,500	2,500		
Total hardship gifts	10,500	11,000	500	11,000	11,000	11,000		
Total grants payable	741,155	1,051,607	310,452	384,564	197,632	70,175		

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Cash flow projection

	Mar-21	April-June 21	July-March 22	April-March 23
Total Income	182,500	156,864	470,592	678,728
Grants - gifts	0	5,100	3,700	7,950
Grants - carers	95,198	171,375	47,462	142,500
Grants - rehab	90,800	155,365	129,362	289,132
Staff costs	5,119	13,842	42,627	56,469
Support costs	2,544	1,610	7,672	9,607
Governance costs	0	200	13,700	11,800
Total expenditure	193,661	347,492	244,523	517,458
Bank balance at start of period	488,269	477,108	286,479	512,548
Income - expenditure	- 11,161	- 190,628	226,069	161,270
Bank balance at end of period	477,108	286,479	512,548	673,818



Projected average 3-year Development

Grant payment schedule:	Year 1	Year 2	Year 3
Carers:	42%	35%	23%
Rehabilitation:	43%	34%	23%
Projected annual grant budget of £650,000:			
Carers:	136,760	112,320	75,920
Rehabilitation:	140,189	109,228	75,583

