

A top-down view of a wooden desk. In the top left is a small potted plant with green grass-like leaves. To its right is a white computer keyboard. In the bottom right is a white coffee cup on a saucer. In the bottom center is a black spiral-bound notebook with a pen lying next to it. Two black binder clips are in the middle of the desk. The text 'Treasurer's Report' is centered in white, and 'Triangle Trust 1949 Fund Management Accounts up to 31st Jan 23' is centered below it.

Treasurer's Report

Triangle Trust 1949 Fund Management Accounts up to 31st Jan 23

2022/23 Accounts – Income



Income on budget.



Monthly payments from Sarasin is working well.



2022/23 Accounts – Grants

Grant cash spend showing significantly behind budget (Actual £672k, Budget £745k)

Still a further £250k budgeted for this financial year.

£92,870 has been paid since Jan 31st

£115,990 is made up of second grant payments that fall after year end due to payment schedules and 6 monthly payments.

2022/23 Accounts – Support costs

Support costs above budget with several variances netting off.

Staff costs over budget driven by additional time for Vic, Annie holiday pay and Fran on higher salary.

General support costs under budget, underspend on staff training and conference attendance, IT support and deferring spend on database.

Governance also below budget, savings on Trustee meetings, travel etc and consultancy. Partially offset by temporary staff costs



Realistically, for the full year these additional staff costs will push us slightly over budget.

2022/23 - Cash Flow



Cash position robust (£530k) – largely in line with cash balances held in previous years.



In addition, £313k in Sarasin liquidity portfolio.



Cash Flow projections for future years still being worked on. No concerns in short or long term.



Work will produce a more reliable and robust cash flow model.

Investment Portfolio



Value of Investment Portfolio £22.3m



This compares with £21m at October 2022, £22.1m at August 2022, £22.8m at May 2022, £22.9m at October 2021.



Down from peak but still a very strong position.