

ISLE OF ANGLESEY CHARITABLE TRUST

COMMITTEE:	ISLE OF ANGLESEY CHARITABLE TRUST
DATE:	15 MARCH 2016
TITLE OF REPORT :	BUDGET 2016/17
PURPOSE OF REPORT:	OUTLINE BUDGET
REPORT BY:	TREASURER OF THE ISLE OF ANGLESEY CHARITABLE TRUST
ACTION:	ADOPT BUDGET AND DELEGATE SUM TO BE ALLOCATED TO YEARLY GRANTS

1. Summary

1.1 This report is required to confirm funding allocations for 2016/17 and to delegate the funding powers for community and sporting facilities and minor grants to the General Grants Committee, and larger grants to the Regeneration Committee.

1.2 In its meeting on 27 January 2016, the Trust resolved to:-

- Allocate £215k in 2016/17 to Oriel Ynys Môn;
- Allocate £80k in 2016/17 to Village Halls;
- Allocate £125k in 2016/17 to Community and Sporting Facilities & Minor Grants £125k (the General Grants Committee to have delegated authority to make these grant allocations);
- Allocate £200k in 2016/17 to larger grants (the Regeneration Committee to have delegated authority to make these grant allocations); and
- To honour the long term commitments made to Menter Môn, the Island Games Association, the Urdd and Anglesey Young Farmers.

2. The Isle of Anglesey Charitable Trust Portfolio Value and Investment Income 2016/17

- The Current value of the Portfolio is £19,901,332, and it is assumed the portfolio will grow by 3.3%, meaning the Portfolio value in 2016/17 is projected to be £20,558,075;
- The latest projection for Investment Income during 2016/17 is £618,285;
- The Management Fee for 2016/17 is projected to be £42,000;
- There was a £7,302 deficit in Reserves brought forward from 2014/15.

3. The Isle of Anglesey Charitable Trust Movement In Reserves

	2015/16 £000	2016/17 £000
Investment Income	560	618
Less standard investment management fee	(40)	(42)
Available for spending	520	576

Grant expenditure

Total Expenditure	738	840
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Movements in Reserves

To/(From) Reserves	(218)	(264)
Projected Surplus / (Deficit) at year end	(225)	(489)

4. The Isle of Anglesey Charitable Trust Budget Proposal 2016/17

Type of Grant	Budget £'000
Oriel Ynys Môn	215
Village Halls	80
Community and Sporting Facilities & Minor Grants	125
Larger Grants	200
Long Term Commitments –	
Anglesey Young Farmers	30
Urdd Gobaith Cymru	40
Ynys Môn Island Games Association	40
Menter Môn	110
	<u>840</u>

5. The 2016/17 Funding Round

It is proposed that the advertisements for the annual grants to be awarded by the General Grants Committee are made in mid-March 2016, with a deadline of 6 May 2016 for applications to be submitted. See Section 6(a) for the recommended budget.

6. Recommendations

(a) To adopt a budget for 2016/17 as follows:-

Oriel Ynys Môn	£215k
Village Halls	£ 80k
Community and Sporting Facilities & Minor Grants	£125k
Larger Grants	£200k
Continued Long Term Commitments (broken down in table 3)	£220k

(b) To delegate to the General Grants Committee the sum of £125k to deal with applications for Community and Sporting Facilities & Minor Grants.

(c) To delegate to the Regeneration Committee the sum of £200k to deal with applications for larger grants.