

## ISLE OF ANGLESEY CHARITABLE TRUST

<b>COMMITTEE:</b>	<b>ISLE OF ANGLESEY CHARITABLE TRUST</b>
<b>DATE:</b>	<b>24 JANUARY 2018</b>
<b>TITLE OF REPORT :</b>	<b>BUDGET 2018/19</b>
<b>PURPOSE OF REPORT:</b>	<b>OUTLINE BUDGET</b>
<b>REPORT BY:</b>	<b>TREASURER OF THE ISLE OF ANGLESEY CHARITABLE TRUST</b>
<b>ACTION:</b>	<b>ADOPT BUDGET FOR 2018/19</b>

### 1. Summary

1.1 This report is required to confirm funding allocations for 2018/19.

1.2 In 2017/18 the Trust adopted a budget of:-

#### From the General Fund

- Oriel Ynys Môn £215k;
- Village Halls £80k;
- Community and Sporting Facilities & Minor Grants £125k;
- Council's Administration Costs £30k;
- Menter Môn £110k;
- Anglesey Island Games Association £40k;
- Urdd £40k; and
- Anglesey Young Farmers £30k.

#### Total £670k

#### From the Capital Fund

- Canolfan Ucheldre £30k;
- Ynys Mon & Gwynedd Mind £20k;
- Anglesey Central Railway £25k;
- Beaumaris Leisure Centre £45k;
- Cwmni Tref Llangefni £25k;
- Llanfair ME Community Council £10k;
- Holyhead Boxing Club £20k;
- Holyhead Sea Cadets £20k;
- Holyhead Town Council £50k;
- Llanddona Village Hall £45k;
- Medrwn Môn £25k; and
- Môn Communities First £35k.

#### Total £350k

### 2. The Isle of Anglesey Charitable Trust Portfolio Value and Investment Income 2018/19

- The Current value of the Portfolio as at 30 November 2017 is £22,909,352;
- The latest projection for Investment Income during 2018/19 is £680,000;

- The Management Fee is based on a flat rate fee of 0.4% of the value of the portfolio, and in 2018/19 it is projected to be £94,000; and
- There was a £82,854 deficit in Reserves brought forward from 2016/17. This can be seen in the Statement of Financial Activities of the Annual Report 2016/17.

### 3. The Isle of Anglesey Charitable Trust Movement In Reserves

	2017/18 £000	2018/19 £000
Investment Income	680	680
Less standard investment management fee	<u>(60)</u>	<u>(94)</u>
Available for spending	620	586

#### Expenditure

Grant Expenditure (para 4)	<u>640</u>	<u>530</u>
Total Expenditure	640	530

#### Movements in Reserves

Surplus / (Deficit) Brought Forward	(83)	(103)
To/(From) Reserves	(20)	56
Projected Surplus / (Deficit) at year end	(103)	(47)

### 4. The Isle of Anglesey Charitable Trust Budget Proposal 2018/19

Type of Grant	Budget from General Fund £'000	Budget from Capital Fund £'000
Oriel Ynys Môn	215	
Village Halls	80	
Community and Sporting Facilities & Minor Grants	125	
Larger Grants		350
Long Term Commitments:-		
Anglesey Young Farmers	30	
Urdd Gobaith Cymru	40	
Ynys Môn Island Games Association	<u>40</u>	
	530	<u>350</u>

It is proposed to keep the budget for the Village Halls at £80k as was awarded in 2017/18. However, the recent take up from the village halls has been lower than £80k (£67k in 2015/16, £64k in 2016/17 and £64k up to Quarter 3 in 2017/18). There is scope to reduce this budget to reflect the recent take up.

It is proposed to keep the budget for the Community and Sporting Facilities & Minor Grants at £125k as was awarded in 2017/18. However, the recent grant award for the Community and Sporting Facilities & Minor Grants has been lower than £125k (£103k in 2015/16, £86k in 2016/17 and £59k in 2017/18). There is scope to reduce this budget to reflect the recent take up.

This budget proposal will result in a deficit of £103k being carried forward into 2018/19. However, this deficit will be entirely removed when the remaining Long Term Commitments of £110k come to an end in 2018/19.

## **5. The 2018/19 Funding Round**

It is proposed that the advertisements for the annual small grants be awarded by the General Grants Committee are made in mid-March 2018, with a deadline of Friday 11th May 2018 for applications to be submitted. See Section 7(a) for the recommended budget.

## **6. Larger Grants 2018/19**

In its meeting on 7 November 2017, the Investments & Contracts Committee resolved that an allocation of £350k be made available for funding towards larger grants in 2018/19.

## **7. Recommendations**

(a) To adopt a budget for 2018/19 as follows:-

Oriel Ynys Môn	£215k
Village Halls	£ 80k
Community and Sporting Facilities & Minor Grants	£125k
Larger Grants from the Capital Fund (see section 6 above)	£350k
Continued Long Term Commitments (broken down in table 4)	£110k

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

**R MARC JONES  
TREASURER –  
ISLE OF ANGLESEY CHARITABLE TRUST**

**11 JANUARY 2018**