

<b>ISLE OF ANGLESEY CHARITABLE TRUST</b>	
<b>Committee :</b>	<b>Isle of Anglesey Charitable Trust</b>
<b>Date :</b>	<b>27 January 2016</b>
<b>Title of Report :</b>	<b>2014/15 Annual Report</b>
<b>Purpose of Report :</b>	<b>To submit the Draft Annual Report and Accounts for Adoption.</b>
<b>Report by :</b>	<b>Treasurer of the Isle on Anglesey Charitable Trust</b>
<b>Action :</b>	<b>Adopt Annual Report and Accounts and Authorise Submission to the Charity Commission.</b>

The audit of the attached draft annual report and accounts for 2014/15 have been completed and they are, therefore, submitted for adoption by the Charitable Trust.

There are no significant changes to the format or contents of the accounts this year.

The Charitable Trust is invited to adopt the annual report and accounts presented and to authorise the Chair of the Trust to sign the annual report and accounts and the Audit Letter of Representation.

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

**20 JANUARY 2016**

**YMDDIRIEDOLAETH ELUSENNOL YNYS MÔN**  
**ISLE OF ANGLESEY CHARITABLE TRUST**

**ADRODDIAD BLYNYDDOL**

**2014/2015**

**ANNUAL REPORT**

Ymddiriedolaeth Elusennol Ynys Môn / Isle of Anglesey Charitable Trust  
Swyddfa'r Sir / County Offices  
LLANGFNI  
Ynys Môn  
LL77 7TW

## **ISLE OF ANGLESEY CHARITABLE TRUST**

County Offices

Llangefni

Ynys Môn

LL77 7TW

Registered Charity No. : 1000818

### **THE ANNUAL REPORT 2014/15**

#### **LEGAL AND ADMINISTRATIVE DETAILS**

##### **TRUST DEED**

The Isle of Anglesey Charitable Trust (Registered Charity No. 1000818) was formed on 5 June 1990 and the Trust deed of that date specifies the duties, powers and conditions under which the Trust is required to operate.

##### **TRUSTEE**

The sole Trustee of the Isle of Anglesey Charitable Trust is the Isle of Anglesey County Council. The office holders of the Trust were:-

- |               |   |   |
|---------------|---|---|
| Chairman      | - | Thomas Victor Hughes  |
| Vice-Chairman | - | Aled Morris Jones   |
| Secretary     | - | The Council's Chief Executive:<br>Richard Parry Jones   |
| Treasurer     | - | The Council's Interim Head of Function (Resources):<br>Richard Micklewright                         |
| Solicitor     | - | The Council's Head of Function (Council Business) and Monitoring Officer<br>Lynn Ball L.L.B. (Hons) |

##### **ADVISERS**

The advisers of the Trust during 2014/15 were:-

- |                      |   |  |
|----------------------|---|--|
| Bankers              | : | HSBC Plc<br>High Street<br>Llangefni<br>LL77 7LU   |
| Auditor              | : | Messrs W.J. Matthews & Son<br>Chartered Accountants<br>11 - 15 Bridge Street<br>Caernarfon<br>LL55 1AB |
| Investment Managers: |   | HSBC Global Asset Management (UK) Limited<br>78 James's Street<br>London<br>SW1A 1EJ                   |

## **STRUCTURE GOVERNANCE AND MANAGEMENT**

The Isle of Anglesey Charitable Trust was established by the Isle of Anglesey Borough Council, a forerunner of the County Council, to administer investments purchased from monies received from Shell (UK) Limited when the company ceased to operate an Oil Terminal on Anglesey. The monies from Shell (UK) Limited were received under a private Act of Parliament - The Anglesey Marine Terminal Act 1972, which placed a duty on the Council to "use the monies solely in the interest of the Island of Anglesey or its inhabitants".

The County Council has 30 elected Members who, when acting as Trustee, meet separately from their meetings as a local authority. Newly elected Members are briefed on the objects and administration of the Trust. All elected Members are then supported by officers of the Council, who receive regular training as part of their employment. Full meetings, as the Isle of Anglesey Charitable Trust, are held at least twice a year to decide on policy and on total expenditure for the year. The Charitable Trust has three committees, each Member of the Council being a member of one committee (with the Chairman and Vice-chairman of the Trust being ex officio members of each):-

The Investments and Contracts Committee consisted of ten members during the year. The Committee is responsible for the administration of the Trust's investments through the investment advisers, for matters relating to the property in the Trust's ownership and for other contractual matters.

The General Grants Committee, which consisted of ten members during the year. It decides on an annual grants programme, funded from the revenue budget of the Charitable Trust as decided by the full body and delegated to this Committee.

The Regeneration Committee, which consisted of ten members during the year. Following a decision to earmark funds toward regeneration objectives, the Regeneration Committee decides on the award of grants for regeneration purposes and monitors progress on regeneration schemes.

Officers of the Charitable Trust and, on occasion, other officers of the County Council, advise the Charitable Trust at its meetings. Few decisions are delegated to them.

The day to day activities, as approved by the Trust, are administered on behalf of the Trust by the Isle of Anglesey County Council. Some features of the grant application process are common to this Trust and other funds administered by the County Council in order to streamline the process for applicants. The Council does not charge the Trust for its services.

The major risks to which the Trust is exposed, as identified by the Trustee, have been reviewed and systems or procedures have been established to manage the risk.

## **OBJECTIVES AND ACTIVITIES**

The charitable purposes of the Trust are limited to the general public benefit of persons resident on the Island, including:-

- the provision of amenities and facilities;
- the preservation of buildings;
- the conservation and protection of land;
- the protection and safeguarding of the environment.

This is achieved by contributing towards spending on services provided for public benefit and by making grants to charitable and voluntary organisations.

The restrictions on the way in which the Trust operates are stated in the Trust Deed. The main powers are to further charitable purposes and to make such arrangements for the management and administration of the Trust as it sees fit.

The Trust has an endowment, which is expendable provided a two-thirds majority of the members approve such a resolution. It has adopted a long-term objective of ensuring that the value of the endowment matches inflation. The investment income part funds the running costs of the Oriel Ynys Môn art gallery and an annual grants programme.

## **GRANT MAKING POLICY**

Grants are made out of annual investment income to charities, voluntary organisations and other local bodies for projects on the Island of Anglesey. The Trustee invites applications for funding, usually once a year, through advertising in local papers. Applications are by standard application form.

Allocations are made annually to the following categories of projects:-

- Community and Sporting Facilities (small capital projects);
- Village Halls (annual running costs);
- Other grants (mainly one-off small grants).

## **RESERVES POLICY**

The consequence of the financial strategy adopted in 2009 is that separate capital reserves are no longer required except to recognise historical commitments. Because some of the funding commitments may be made over a period of more than one financial year, the general reserve is allowed to go into deficit provided the cashflow brings it back to surplus by the time the commitment is honoured in full.

The Trustee considers that the current level of reserves is sufficient to provide future investment income to cover grant payments and also support governance costs.

## **ACHIEVEMENTS AND PERFORMANCE**

Grants were allocated to 67 organisations using the established criteria and the Trust continues to be an important source of funding for local charities, sporting and voluntary organisations.

The Trust also continued to fund the Oriel Ynys Môn art gallery which is run by the County Council.

During the year, Oriol Ynys Môn was open 357 days, reaching its target for days for being open.

During the year, the Oriol:-

- Attracted 89,019 visitors, a decrease of 7.9% on the previous year's total of 96,729;
- staged 13 contemporary, and 6 historical, art exhibitions;
- staged 3 museum exhibitions;
- staged 31 children and family activities;
- held 34 planned educational visits;
- gave 10 talks in the community about the Oriol and the collections;
- held 9 special projects workshops;
- held 27 adult events;
- held 10 behind the scenes talks;
- had 75 enquiries from the public regarding collections; and
- worked with 39 partners local and national in Wales and all over Britain at various levels to enhance and develop the Oriol's reputation and the profile of Anglesey.

Additionally, the Oriol retained its Visitor Attraction Quality Assurance Service Cymru award (awarded by Visit Wales).

## **INVESTMENT PERFORMANCE**

The Trust has wide investment powers, including purchase of stocks, shares, securities and property of all types, whether or not they produce income and irrespective of the risk involved. These powers are described in the Trust Deed.

Performance to date against the long-term objective that the value of the endowment should increase in line with inflation, calculated excluding land valuation, is as follows:-

Since 1990: Target £14.405m Value on 31/03/15: £17.074m, being £2.669m above the target.

### **Investment Income**

Target: £400,000      Realised: £536,824, being £136,824 above the target.

### **Performance compared with benchmark**

The agreed medium term investment strategy is to add 1.5% p.a. above benchmark over a rolling 3 year period, with the following benchmark for asset allocation:-

U.K. Equities	59%
Overseas Equities	18%
Fixed Interest	17%
Alternatives	4%
Cash	2%

This benchmark has been effective from 1 January 2011.

UK Equities investments are a segregated portfolio. Exposure to other investment classes is gained by investing in pooled vehicles.

A performance related fee has been agreed with the Managers which is related to performance against the benchmark in each calendar year.

The performance fee agreed with the Investment Managers is based on calendar years. Performance for 2014 was a return of 4.70% compared to the benchmark of 4.69%. The equivalent for the financial year was 11.26% (benchmark 10.10%). The performance for the three years to December 2014 was 11.29% (annualised), which was 1.52% ahead of the benchmark return.

### **FINANCIAL REVIEW**

Anticipated gross investment income for the year was £450,000. As it turned out, investment income was £536,824 (2013/14: £499,915). Additionally, the portfolio investment grew in value over the year by £0.57m.

The land at Rhosgoch is included in the Trust's balance sheet at a valuation of £3.00 million but does not yield a commensurate income, and the Trust wishes to realise the potential of this land.

The revenue budget for the year allowed grants of £714,178 (£316,836 in 2013/14) to be awarded.

### **POST BALANCE SHEET EVENTS**

After the 31 March 2015, the Trust made the following grant awards within the usual annual categories:-

- Community Facilities: £125k;
- Village Halls: £80k; and
- Oriel Ynys Mon: £215k.

In addition to the above the Trust made the following grant awards:-

- The Holyhead and Anglesey Weightlifting Club were awarded £60k, subject to submission of a balance sheet of the centre together with the required monitoring of the procedure for the purchase of equipment for the centre;
- Menter Mon were awarded £110k; and
- Anglesey Agricultural Society were awarded £60k.

On the 9<sup>th</sup> October 2015, the Isle of Anglesey Charitable Trust received a net amount of £2,916,622.80 for the sale of land at Rhosgoch.

### **PLANS FOR FUTURE PERIODS**

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (2005) and comply with the Charity's trust deed and applicable law.

The Trustee's Annual Report and the Accounts, shown on pages 5 to13, were approved by the meeting of the Trust held on 27 January 2016.

**Approved by the Trustee on 27 January 2016**

**and signed on its behalf by: .....**

**ISLE OF ANGLESEY CHARITABLE TRUST**

County Offices

Llangefni

Ynys Môn

LL77 7TW

Registered Charity No: 1000818

**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED**  
**31 MARCH 2015**

<u>2013/14</u> £	<u>Incoming Resources</u>	<u>NOTE</u>	<u>GENERAL FUND</u> £	<u>CAPITAL FUNDS</u> £	<u>TOTAL</u> £
499,239	<u>Investment Income</u> - Dividends and Fixed Interest on Bonds		534,952	-	534,952
676	- Interest		1,872	-	1,872
499,915		2	536,824	-	536,824
-	Rent of Land		-	-	-
520	Other income		-	440	440
500,435	<b>Total Incoming Resources</b>		536,824	440	537,264
	<u>Resources Expended</u>				
	<u>Cost of Generating Funds</u>	3			
82,609	Investment Management Costs		44,022	437	44,459
35,682	Legal and Marketing Costs		-	33,274	33,274
118,291	<b>Total cost of generating funds</b>		44,022	33,711	77,733
<b>382,144</b>	<b>Net incoming resources available for charitable application</b>		<b>492,802</b>	<b>(33,271)</b>	<b>459,531</b>
	<u>Charitable Activities</u>				
	Grants in furtherance of the Objects of the Charity	5			
215,000	- Isle of Anglesey County Council		215,000	-	215,000
101,836	- Community and Voluntary Organisations		184,178	-	184,178
11,729	- Exceptional Grants		315,000	-	315,000
-	Less Allocations Forgone		-	-	-
328,565	<b>Total cost of Grants and Activities</b>		714,178	-	714,178
	<u>Governance</u>				
2,490	Fees and Expenses	6	3,638	142	3,780
<b>331,055</b>	<b>Total Charitable Expenditure</b>		<b>717,816</b>	<b>142</b>	<b>717,958</b>
<b>449,346</b>	<b>Total Resources Expended</b>		<b>761,838</b>	<b>33,853</b>	<b>795,691</b>
<b>51,089</b>	<b>Net Incoming Resources</b>		<b>(225,014)</b>	<b>(33,413)</b>	<b>(258,427)</b>
	<u>Holding Gains and Losses</u>				
675,686	Gains/(losses) on revaluations and disposals of investment assets		-	1,426,223	1,426,223
726,775	<b>Net Movement of Funds</b>		(225,014)	1,392,810	1,167,796
18,136,318	<b>Total funds brought forward on 1 April 2014</b>		217,712	18,645,381	18,863,093
<b>18,863,093</b>	<b>Total funds carried forward on 31 March 2015</b>		<b>(7,302)</b>	<b>20,038,191</b>	<b>20,030,889</b>



**ISLE OF ANGLESEY CHARITABLE TRUST**

County Offices

Llangefni

Ynys Môn

LL77 7TW

Registered Charity No. : 1000818

**BALANCE SHEET AS AT 31 MARCH 2015**

<u>2014</u> <u>£</u>		<u>NOTE</u>	<u>£</u>	<u>£</u>
	<b><u>Fixed Assets</u></b>			
3,000,000	Investment Property	7		3,000,000
17,144,570	Investments	8		17,709,850
20,144,570				20,709,850
	<b><u>Current Assets</u></b>			
47,542	Debtors and Accrued Income	9	44,684	
623,852	Cash at Bank		39,795	
671,394				84,479
	<b><u>Liabilities</u></b> : Amounts due within one year			
1,771,532	Creditors	10	299,927	
181,339	Allocations not Defrayed	11	463,513	
1,952,871				(763,440)
<b>(1,281,477)</b>	<b>Net Current Assets / (Liabilities)</b>			<b>(678,961)</b>
<b>18,863,093</b>	<b>Net Assets</b>			<b>20,030,889</b>
	<b><u>Funds</u></b>	12		
217,721	Unrestricted Funds : General Reserve			(7,302)
18,641,172	: Capital			20,033,981
4,210	: Grants Allocated from Capital			4,210
<b>18,863,093</b>				<b>20,030,889</b>

Approved by the Trustee on 27 January 2016.

And signed on its behalf by .....

## NOTES TO THE FINANCIAL STATEMENTS

### 1. ACCOUNTING POLICIES

- (a) **Basis of Accounting:** The accounts of the Charitable Trust have been prepared under the historic cost convention, as modified by the revaluation of investment assets, and are in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities issued in March 2005, and the Charity's deed and applicable law.
- (b) **Grants Payable** are recognised in the accounts when the allocation has been approved by the Trust and the necessary conditions that enable the funding are confirmed.
- (c) **Investment Income** is included in the accounts:-
- for short term deposits and balances on a daily accrual basis;
  - for equity – when stocks are declared ex-dividend;
  - for rents – in the year to which it related;
  - for collective funds and other income on a receipts basis.

The ordinary element of stocks received in lieu of cash dividend is treated as income of the fund.

- (ch) **Expenditure:** Expenditure is included on an accruals basis. Costs have been attributed to functional categories in the Statement of Financial Activities. Costs of generating funds comprise those costs directly attributable to improving, protecting and marketing investment property and the costs of managing the investment portfolio and raising investment income.

Charitable expenditure comprises grants to voluntary and local organisations and contributions to public services. It has also included direct expenditure on an historic building in the Trust's ownership. These are charged in the year in which the decision is made to offer the grant. Where organisations have been given an indication of grants payable in a future year, they are noted as indicative but not accrued in the accounts.

Management and administration comprise payments to third parties relating to the administration of the Trust.

- (d) **Investments:** The investments of the Trust have been valued at middle market prices at the close of business at the balance sheet date, except collective investments which are valued at bid price.

Gains and losses on disposal and revaluation of investments are charged or credited to the Statement of Financial Activities.

- (dd) **Investment Property:** See note 7 to the accounts.

- (e) **Funds:** The nature and purpose of each fund are explained in note 12.

## 2. INVESTMENT INCOME

Almost all the Trust's income arises from the investments held by Investment Managers. Their fees depend on investment performance and income is projected net of fees. The total income on investments (excluding rent of land) in 2014/15 was £536,824 (2013/14: £499,915).

## 3. COST OF GENERATING FUNDS

These are the cost of managing the investment property and the Investment Managers' fee.

	2014/15 £	2013/14 £
Investment Managers' Fee	44,459	82,609
Marketing Costs Relating to the Intended Sale of the Land at Rhosgoch	33,274	35,932
	77,733	118,541

The costs of improving, protecting or marketing the investment property are charged to the Capital Fund. The first part of the Investment Managers' fee is charged to the General Reserve, any bonus for out-performance, £437 for 2014/15 (2013/14: £40,940), is charged to the Capital Fund.

## 4. TRUSTEE REMUNERATION & RELATED PARTY TRANSACTIONS

No members of the Trust received any remuneration during the year. Travel costs amounting to £191 (2013/14: £104) were reimbursed to members of the Trust.

## 5. GRANTS

Direct charitable expenditure by the Charitable Trust is as follows (funded from General Fund unless otherwise stated):-

	2014/15 £	No	2013/14 £	No
<b>Isle of Anglesey County Council</b>				
- Oriel Ynys Môn	215,000	1	215,000	1
<b>Grants to Community and Voluntary Organisations</b>				
- Community and Sporting Facilities and Other Voluntary Organisations	104,178	30	35,836	14
- Copper Kingdom (Amlwch Industrial Heritage Trust)	-	-	11,729	1
- Village Hall Running Costs	80,000	36	66,000	31
<b>Exceptional Grants</b>				
- CCTV	195,000	1	-	-
- Island Games	50,000	1	-	-
- Urdd Gobaith Cymru	40,000	1	-	-
- Young Farmers Club	30,000	1	-	-
	<b>714,178</b>	<b>71</b>	<b>328,565</b>	<b>47</b>

A list of grants over £1,000 appears on page 13. The 71 grants shown above were made to 67 different organisations.

## 6. GOVERNANCE

The Trust is administered free of charge by the Isle of Anglesey County Council and the Governance expenses represent fees to other bodies for specialist services and members' travel and subsistence costs. The Trust has no staff. No payments are made to the Trustee (the Council) or to its individual members or officers except for the members' expenses, reimbursement of payments made on the Trust's behalf and the expenditure for charitable purposes shown at 4 above. Details of the Management and Administrative expenses are:-

	2014/15 £	2013/14 £
Auditor's Fee – for Audit services	2,325	2,000
Administrative Costs	142	136
Travel and Subsistence Costs	191	104
Consultancy Fee in the future administration of the Trust	805	250
Plaques	300	0
Miscellaneous	17	0
	<b>3,780</b>	<b>2,490</b>

The direct costs of administering the investment property are charged to the Capital Fund. These costs amounted to £142 (£136 in 2013/14).

## 7. INVESTMENT PROPERTY

During 1995, the Isle of Anglesey Borough Council transferred two parcels of land at Rhosgoch and Amlwch Port to the Trust at an estimated market value of £550,000. The land was part of the final settlement by Shell (UK) Limited (see Trustee's Report) and subject to the same conditions as the original monies. Part of the land at Amlwch Port was sold in 1995/96 and the Trust continues to market the land at Rhosgoch for sale. The remaining land at Rhosgoch is now valued at £3,000,000, being estimated market value.

The remaining land at Amlwch Port has nil value, being estimated market value, and is designated as a heritage asset. It constitutes one side of the harbour, which dates to the 18th century, and includes the Mona Mill, built in the early nineteenth century. The land is used as an amenity by the public and the Trust has agreed to public access to the Mill and is considering proposals to fulfil its conservation and preservation objectives in respect of this land.

The valuations were undertaken by the Council's Valuer as at 31 March 2015. The valuer is a Member of the Royal Institute of Chartered Surveyors (MRICS) and is an employee of the Council.

The Trust has no other Heritage Assets, nor does it have a policy to actively acquire any further such assets.

## 8. INVESTMENTS

The investments shown in the balance sheet can be broken down as:-

	2014/15 £	2013/14 £
UK Equity	10,632,539	10,295,413
Overseas Equity	3,493,115	3,322,555
Fixed Interest	2,308,945	2,219,798
Alternatives	863,689	793,463
	<b>17,298,288</b>	<b>16,631,229</b>
Cash	409,348	503,070
Unsettled Deals	2,214	10,272
	<b>17,709,850</b>	<b>17,144,571</b>

Invested cash includes small amounts of foreign currency. All investments are shown at market value.

The corresponding historical values at 31 March 2015 are as follows:-

	<u>Historical Cost</u> £'000	<u>Market Value</u> £'000	<u>Difference</u> £'000
UK Equity	6,957	10,632	3,676
Overseas Equity	3,236	3,493	257
Fixed Interest	2,061	2,309	248
Alternatives	944	864	(80)
	<b>13,198</b>	<b>17,298</b>	<b>4,101</b>

Investments are held through investment managers in the name of nominees and all holdings are readily realisable.

The largest individual holdings as at the balance sheet date were mainly in collective investments (HSBC UK Common Fund for Income 1,477,051 units: 10.70% of the portfolio value; HSBC European Growth Fund Retail 351,065 units: 6.49% of the portfolio value; and two HSBC Specialist Investment Funds at 799,820 units; 5.13% and 140,060 units: 5.51%).

	<u>Historical Cost</u> £'000	<u>Market Value</u> £'000	<u>Realised Gain</u> £'000
Brought Forward	12,794	16,631	
Sales and Redemptions	(4,418)	(5,618)	1,146
Purchases and Rights Issues	4,822	4,838	
Total Gains / (Losses) in year	-	1,447	
	<b>13,198</b>	<b>17,298</b>	

Realised gains / (losses) are calculated as the total difference between the sales income and historical cost. The total gains/(losses) on investments is the total of realised gains/ (losses) from sale of holdings net of any adjustments to historical cost, plus unrealised gains / (losses).

## 9. DEBTORS AND ACCRUED INCOME

	2014/15 £	2013/14 £
Accrued Investment Income	44,684	47,542
	<b>44,684</b>	<b>47,542</b>

## 10. CREDITORS AND ACCRUALS

	2014/15 £	2013/14 £
Investment Managers' Fee	10,917	10,568
Isle of Anglesey County Council	286,910	1,759,139
Audit Fee	2,100	1,825
Legal Costs Relating to the intended Disposal of the Land at Rhosgoch	-	-
	<b>299,927</b>	<b>1,771,532</b>

## 11. ALLOCATIONS NOT DEFRAIDED

These are grants awarded in 2010/11 onwards which have not yet been claimed by the beneficiaries. Grants not claimed within four years are normally de-committed and this is reflected in this figure.

The regeneration grants support schemes for which payments are being drawn down by the project sponsors over a period of years.

## 12. FUNDS

	<u>General Fund</u> £'000	<u>Capital Fund</u> £'000	<u>Grants Allocated from Capital Fund</u> £'000
Investment Property	-	3,000	-
Investments	672	17,034	4
Net Current Assets	(679)	-	-
	<b>(7)</b>	<b>20,034</b>	<b>4</b>

Cash in any fund not required for short term liquidity is temporarily invested with the Investment Managers.

The **Capital Fund** is the expendable endowment of the Trust. It is made up of the land and monies received by the Isle of Anglesey Borough Council from Shell (UK) Limited when the company ceased to operate an Oil Terminal on Anglesey and transferred to the Trust in 1990 and 1995, together with the capital growth on those sums. From time to time, capital may be released to fund specific projects by a majority of two thirds of the membership of the Trust.

The movements on the Capital Fund relate to gains and losses on the investments, the performance element of the Investment Managers' fee and any costs of improving, protecting or marketing the land as shown in the Statement of Financial Activities.

The balance on the **General Reserve** is the accumulated surpluses and deficits from previous years which the Trust is free to use in accordance with the charitable objects.

Income from the investments, and all costs not charged to the capital fund in the year, relate to the unrestricted General Reserve as shown in the Statement of Financial Activities. The allocations made from the Trust's annual grants programme also relate to this reserve.

**13. ANALYSIS OF MOVEMENTS BETWEEN FUNDS**

	<b>Balance b/fwd</b>	<b>Incoming Resources</b>	<b>Resources Expended</b>	<b>Gains and Losses</b>	<b>Balance c/fwd</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
General Reserve	217,712	536,824	(761,838)	-	(7,302)
Capital Fund	18,641,171	440	(33,853)	1,426,223	20,033,981
Grants Allocated	4,210	-	-	-	4,210
	<b>18,863,093</b>	<b>537,264</b>	<b>(795,691)</b>	<b>1,426,223</b>	<b>20,030,889</b>

### Grantiau dros £1,000 / Grants over £1,000

<b>Mudiad</b>	<b>Grant</b>	<b>Organisation</b>
Oriel Mon	<b>215,000.00</b>	Oriel Mon
CCTV	<b>195,000.00</b>	CCTV
Gemau'r Ynysoedd	<b>50,000.00</b>	Island Games
Urdd Gobaith Cymru	<b>40,000.00</b>	Urdd Gobaith Cymru
Clwb Ffermwyr Ifanc	<b>30,000.00</b>	Young Farmers Club
Clwb Henoed Millbank	<b>6,000.00</b>	Millbank Senior Citizens Club
Clwb Rygbi Porthaethwy	<b>6,000.00</b>	Menai Bride Rugby Club
Cyngor Cymuned Cwm Cadnant	<b>6,000.00</b>	Cwm Cadnant Community Council
Neuadd Cymdeithasol & Cyn Filwyr Benllech	<b>6,000.00</b>	Benllech Community and Ex-Servicemen's Hall
Pwyllogr Cae Chwarae Tregele	<b>6,000.00</b>	Tregele Playing Field Committee
Menter Mechell	<b>6,000.00</b>	Menter Mechell
Cyngor Cymuned Kingsland	<b>6,000.00</b>	Kingsland Community Council
Ffrindiau Parc y Gors	<b>6,000.00</b>	Friends of Parc y Gors
Cyngor Cymuned Trewalchmai	<b>6,000.00</b>	Trewalchmai Community Council
Neuadd David Hughes Cemaes	<b>5,910.83</b>	David Hughes Hall Cemaes*
Neuadd Gymuned Brynteg	<b>5,632.39</b>	Brynteg Community Hall*
Canolfan Gymuned Llanfaes	<b>4,935.00</b>	Llanfaes Community Centre
Canolfan Gymuned Moelfre	<b>4,756.00</b>	Moelfre Community Centre
Neuadd Bentref Bae Trearddur	<b>4,099.95</b>	Trearddur Bay Village Hall*
Cymdeithas Maes Cae Cybi	<b>3,720.00</b>	Cae Cybi Field Association
Clwb Cychod Cemaes	<b>3,500.00</b>	Cemaes Boat Club
Neuadd Goffa Amlwch	<b>3,500.00</b>	Amlwch War Memorial Amlwch
Neuadd Gymuned David Hughes	<b>3,500.00</b>	David Hughes Community Centre
Canolfan Gymuned Newry	<b>3,500.00</b>	Newry Community Centre
Neuadd Bentref Rhosneigr	<b>3,397.19</b>	Rhosneigr Village Hall
Neuadd Gymuned Gwelfor	<b>3,056.00</b>	Gwelfor Community Centre
Neuadd Gymuned Llaingoch	<b>3,055.57</b>	Llaingoch Community Centre
Cyngor Cymuned Llanelilian	<b>2,923.00</b>	Llanelilian Community Council
Gwasanaeth Gwirfoddoli Morwrol	<b>2,850.00</b>	Maritime Volunteer Service
Neuadd y Plwyf Llandegfan	<b>2,579.35</b>	Community Centre Llandegfan
Neuadd Pritchard Jones Niwbwrch	<b>2,562.00</b>	Pritchard Jones Newborough Hall
Neuadd Bentref Gaerwen	<b>2,544.73</b>	Gaerwen Village Hall
Cyngorhrai Sefydliad y Merched Mon	<b>2,520.00</b>	Anglesey Federation of the Women's Institute
Neuadd Bentref Llanfaethlu	<b>2,491.79</b>	Llanfaethlu Village Hall
Cyngor Cymuned Bryngwran	<b>2,398.00</b>	Bryngwran Community Council
Neuadd Bentref Llanfaelog	<b>2,324.63</b>	Llanfaelog Village Hall
2474 (Cefni) Air Cadets	<b>2,320.00</b>	2474 (Cefni) Air Cadets
Pwyllogr Cae Chwarae Bodffordd	<b>2,310.00</b>	Bodffordd Playing Field Committee
Neuadd Goffa Pentraeth	<b>2,238.00</b>	Pentraeth Memorial Hall
Cae Chwarae Llanfaethlu	<b>2,224.00</b>	Llanfaethlu Playing Field
Cymdeithas Rhandir Bryn Du	<b>2,051.00</b>	Bryn Du Allotment Association
Neuadd Gymuned Kingsland	<b>2,047.32</b>	Kingsland Community Centre
Cymdeithas Chwaraeon & Cymdeithasol Porth Amlwch	<b>1,951.57</b>	Amlwch Port Sports & Social Association
Y Ganolfan Brynsiencyn	<b>3,748.00</b>	Brynsiencyn Centre*
Neuadd Goffa Bodedern	<b>1,797.69</b>	Memorial Hall Bodedern
Neuadd Hen Ysgol Marianglas	<b>1,724.93</b>	Hen Ysgol Hall Marianglas
Canolfan Goffa Porthaethwy	<b>1,711.45</b>	Menai Bridge War Mem Comm Centre
Neuadd Bentref Llangoed	<b>1,568.67</b>	Llangoed Village Hall
Neuadd Bentref Talwrn	<b>2,766.61</b>	Talwrn Village Hall
Clwb Ieuenctid Newry	<b>1,324.00</b>	Newry Youth Club
Neuadd Bentref Talwrn	<b>1,284.00</b>	Talwrn Village Hall*
Neuadd Goffa Goronwy Owen	<b>1,118.55</b>	Memorial Hall Goronwy Owen
Neuadd Goffa Bodwrog	<b>1,061.00</b>	Memorial Hall Bodwrog*
Fforwm Anabledd Taran Cyf	<b>1,000.00</b>	Taran Cyf Disabled Forum
Plwyf Bwmaris (Yr Eglwys yn Gymru)	<b>1,000.00</b>	Parish of Beaumaris (The Church in Wales)
Esgobaeth Bangor	<b>1,000.00</b>	Bangor Diocese
Partneriaeth Cymuned Porth y Felin	<b>1,000.00</b>	Porth y Felin Community Partnership
More than two allocations *	<b>697,003.22</b>	



## **Statement of trustee's responsibilities**

The trustee is responsible for preparing the Trustee's Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustee to prepare financial statements for each financial year which give a true and fair view of the charity and of the incoming resources and application of resources of the charity for that period. In preparing financial statements, the trustee is required to:-

- (a)** select suitable accounting policies and then apply them consistently;
- (b)** observe the methods and principles in the Charities SORP;
- (c)** make judgements and estimates that are reasonable and prudent;
- (ch)** state whether applicable accounting standards have been followed, subject to any departures disclosed and explained in the financial statements; and
- (d)** prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in business.

The trustee is responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations and the provisions of the trust deed. The trustee is also responsible for safeguarding the assets of the charity and, hence, for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## **Independent Auditor's Report to the Trustee of Isle of Anglesey Charitable Trust**

We have audited the financial statements of Isle of Anglesey Charitable Trust for the year ended 31<sup>st</sup> March 2015, which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity's trustee, as a body, in accordance with Section 144 of the Charities Act 2011 and the regulations under Section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustee those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume any responsibility to anyone other than the charity, and the charity's trustee as a body, for our audit work, for this report or for the opinions we have formed.

### ***Respective responsibilities of trustee and auditor***

As explained more fully in the Trustee's Responsibilities Statement, the trustees are responsible for preparing the preparation of financial statements that give a true and fair view.

We have been appointed as auditor under Section 144 of the Charities Act 2011 and report in accordance with regulations made under Section 154 of that Act. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

## **Independent Auditor's Report to the Trustee of Isle of Anglesey Charitable Trust (Continued)**

### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of:- whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Annual report and financial statements to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications of our report.

### **Opinion on financial statements**

In our opinion, the financial statements:-

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2015 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:-

- the information given in the Trustee's Annual Report is inconsistent in any material respect with the financial statements;
- sufficient accounting records have not been kept;
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

*W J Matthews & Son  
Statutory Auditor  
Chartered Accountants  
11-15 Bridge Street  
Caernarfon  
Gwynedd  
LL55 1AB*

*Date:*