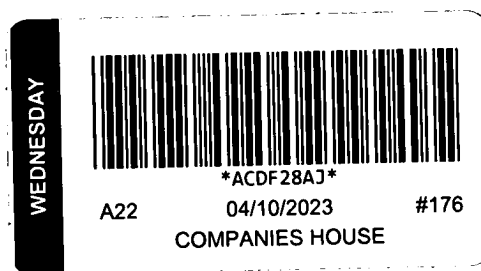


REGISTERED COMPANY NUMBER: 06292057 (England and Wales)
REGISTERED CHARITY NUMBER: 1173731

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
FOR
ANGLESEY COLUMN TRUST**



Williams Denton Cyf
Chartered Certified Accountants
Glaslyn
Ffordd y Parc
Parc Menai
Bangor
Gwynedd
LL57 4FE

ANGLESEY COLUMN TRUST

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FOR THE YEAR ENDED 31 MARCH 2023**

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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

THE VISION

The Vision is to re-establish the Column, Cottage and environs as 'The Face of Anglesey' with a sustainable future as a 'must visit' destination for the local community and visitors to Anglesey.

MISSION STATEMENT

In 2014 the Column was closed, due to the departure of the last tenants of the Column Cottage who had acted as gatekeepers and supervised visitor access to the Column. In 2016, a structural survey commissioned by the Column revealed that the central internal staircase, which gives access to the top of the Column, was unsafe and dangerous.

The current Mission of the Trust is, therefore, to restore the Column and develop the whole site for public benefit consistent with the Trust Objectives and Vision. It is proposed that those who cannot access the Column stairs should have access to the historic plaques at the base of the Column and to a viewing platform with spectacular views across the Menai Strait and of Snowdonia.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Objects of the Trust as specified in the Memorandum of Association are, but not limited to:

- a) the advancement of the education of the public by making accessible to the public, and
- b) the preservation, maintenance, upkeep and repair of
- c) the Napoleonic War Memorial, known as the Marquess of Anglesey's Column, on the Isle of Anglesey.

Public benefit

The project development stage is an essential part of moving from concept to final design and securing monies that will facilitate completion of the project and the re-opening of the whole Column estate thereby delivering the public benefits outlined in the Mission.

The trustees confirm that they have referred to the guidance contained in the Charity Commission general guidance on public benefits when reviewing the charity's aims and objectives and planning future activities.

Volunteers

The Trustees and Directors of the charity are all volunteers. The charity relies on the support of the Trustees for the strategic direction of the charity and its objectives.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the first eight months of the 2022/23 financial year the Trustees have had to focus on resolving issues related to the increasing cost of building materials, on consequent revisiting of the build designs, on residual planning matters and on finalising the commencement of the building restoration programme after ensuring grants and donations will provide the required budget. After assurance of the budget the building restoration programme commenced on the 12th December 2022.

The programme progressed extremely well giving the Trustees confidence that the Column and Visitor Centre works will complete at the beginning of October 2023, following which a series a low-key series of small events at the Column Site are to be planned prior to Christmas 2023 with an official opening in Easter 2024. The series of small events is planned to test both the efficiency and effectiveness of the business processes and the IT systems.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

FINANCIAL REVIEW

Financial position

During the year restricted funds increased from £104,746 in March 2022 to £160,456 as at March 2023. The unrestricted reserves have increased from £10,489 to £22,891 in the same period. During the year both restricted and unrestricted funds have been used towards the development phase of the column restoration.

Principal funding sources

The principal funding source during this financial year has been by way of donations and grant funding.

Continuation of funding

In 2023/24 the initial source of income was from NLHF Delivery Stage grant funding, match funding and private donation to complete the restoration programme. The formal opening of the Column Site in Easter 2024 will start to generate income to run, maintain and invest in the Column Site. However, the series of low-key events prior to Christmas 2023 is also expected to generate a modest income stream. Two employees will be appointed in early 2024 to help recruit volunteers, to promote the Column Site and encourage local engagement. The Trustees plan to introduce a robust strategy during 2023/24 for future fund raising to complement income generated from the business.

Investment policy and objectives

The Trustees will review and revise as necessary investment policy and objectives when a picture of how the business is performing following the formal opening of the Column Site to the public in Easter 2024. In the interim funds received and not required for current expenditure will continue to be deposited in a current bank account.

Reserves policy and going concern

The Trustees will meet policy objectives whereby the unrestricted funds not committed or invested in fixed assets held by the charity should be between 3 and 6 months of expenditure. It is acknowledged that the year ahead, a year of transition from finishing the restoration and running a business to deliver its charitable objectives, will have potential risk to put a strain on reserves. Therefore, the Trustees are committed to, and have already started planning a robust business model, underpinned by a realistic pricing strategy to mitigate any risk before the Column Site opens in Easter 2024.

Due to the current level of reserves, the Trustees consider it appropriate to prepare the financial statements on a going concern basis.

FUTURE PLANS

The focus for 2023/24 is to get the restoration works completed, open the Column Site to the public, deliver a workable and sustainable Business Plan and Business Model, create a Fund Raising Strategy and create a must visit heritage site for the people of Anglesey and its Visitors. The employment of a suitably qualified Column Manager is seen by the Trustees as imperative for delivery of these future plans hence a recruitment exercise has already led to the appointment of a suitable candidate at the beginning of July 2023.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is a charitable company limited by guarantee and governed by its Memorandum of Association dated 25 June 2007. It was registered with the Charity Commission on 7 July 2017. In the event of the company being wound up members are required to contribute an amount not exceeding £1.00.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06292057 (England and Wales)

Registered Charity number

1173731

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

Registered office

Britannia House
Four Crosses
Pentraeth Road
Menai Bridge
Anglesey
LL59 5RW

Trustees

Dame E Bibby (resigned 8.2.23)
Mr P J Davies OBE
Mr T Lloyd
Ms P Owen
Marquess C A V Paget
Lord B D T Paget
Ms D M Williams
Mr P Simpson
Mr J H Bishop (appointed 7.9.22)

Company Secretary

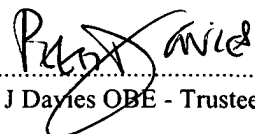
Mr P J Davies OBE

Independent Examiner

Williams Denton Cyf
Chartered Certified Accountants
Glaslyn
Ffordd y Parc
Parc Menai
Bangor
Gwynedd
LL57 4FE

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 29/09/23 and signed on its behalf by:


.....
Mr P J Davies OBE - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ANGLESEY COLUMN TRUST

Independent examiner's report to the trustees of Anglesey Column Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.


Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Colin Bell FCCA

Williams Denton Cyf
Chartered Certified Accountants
Glaslyn
Ffordd y Parc
Parc Menai
Bangor
Gwynedd
LL57 4FE

Date: 29/09/2023

ANGLESEY COLUMN TRUST

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	18,999	50,000	68,999	60,307
Charitable activities					
Maintain and protect The Marquess of Anglesey's Column	3	-	297,253	297,253	51,373
Total		18,999	347,253	366,252	111,680
EXPENDITURE ON					
Charitable activities					
Maintain and protect The Marquess of Anglesey's Column	4	6,500	291,640	298,140	13,029
NET INCOME					
Transfers between funds	14	12,499 (97)	55,613 97	68,112 -	98,651 -
Net movement in funds		12,402	55,710	68,112	98,651
RECONCILIATION OF FUNDS					
Total funds brought forward		10,489	104,746	115,235	16,584
TOTAL FUNDS CARRIED FORWARD		22,891	160,456	183,347	115,235

The notes form part of these financial statements

ANGLESEY COLUMN TRUST (REGISTERED NUMBER: 06292057)

BALANCE SHEET
31 MARCH 2023

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	10	-	380	380	701
CURRENT ASSETS					
Debtors	11	5,899	23,288	29,187	1,140
Cash at bank		21,975	232,199	254,174	118,889
		<u>27,874</u>	<u>255,487</u>	<u>283,361</u>	<u>120,029</u>
CREDITORS					
Amounts falling due within one year	12	(4,982)	(95,412)	(100,394)	(5,495)
NET CURRENT ASSETS		<u>22,892</u>	<u>160,075</u>	<u>182,967</u>	<u>114,534</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>22,892</u>	<u>160,455</u>	<u>183,347</u>	<u>115,235</u>
NET ASSETS		<u>22,892</u>	<u>160,455</u>	<u>183,347</u>	<u>115,235</u>
FUNDS	14				
Unrestricted funds				22,892	10,489
Restricted funds				160,455	104,746
TOTAL FUNDS				<u>183,347</u>	<u>115,235</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for


- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

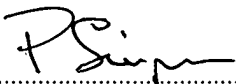
The notes form part of these financial statements

BALANCE SHEET - continued
31 MARCH 2023

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 29/09/23 and were signed on its behalf by:


.....
Mr P J Davies OBE - Trustee


.....
Mr P Simpson - Trustee

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

Income from donations and grants: including capital grants, is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income from capital grants are deferred and released as income in line with the depreciation policy of the relevant asset.

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until those conditions are met.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Allocation and apportionment of costs

Certain expenditure is directly attributable to specific activities and has been included in those cost categories. Certain other costs, which are attributable to more than one activity, are apportioned across cost categories on the basis of an estimate of the proportion of time spent by staff on those activities.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Long leasehold	- not provided
Improvements to property	- in year in which cost is incurred
Computer equipment	- 25% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

ANGLESEY COLUMN TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations	61,250	58,500
Gift aid	7,749	1,807
	<u>68,999</u>	<u>60,307</u>

3. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2023	2022
		£	£
Grants	Maintain and protect The Marquess of Anglesey's Column	<u>297,253</u>	<u>51,373</u>

Grants received, included in the above, are as follows:

	2023	2022
	£	£
National Lottery Heritage Fund	121,842	-
Isle of Anglesey C.C	5,000	-
Garfield Weston Foundation	-	50,000
Welsh Government - Kickstart	5,411	1,373
Pilgrim Trust	20,000	-
The Wolfson Foundation	50,000	-
Magnox Ltd	70,000	-
Anglesey Charitable Trust	25,000	-
	<u>297,253</u>	<u>51,373</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 5)	Totals
	£	£	£
Maintain and protect The Marquess of Anglesey's Column	<u>294,562</u>	<u>3,578</u>	<u>298,140</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

5. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Maintain and protect The Marquess of Anglesey's Column	<u>1,289</u>	<u>399</u>	<u>1,890</u>	<u>3,578</u>

6. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2023 £	2022 £
Depreciation - owned assets	<u>286,232</u>	<u>6,106</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

8. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2023	2022
Administration	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	-	60,307	60,307
Charitable activities			
Maintain and protect The Marquess of Anglesey's Column	-	51,373	51,373
Total	-	111,680	111,680
EXPENDITURE ON			
Charitable activities			
Maintain and protect The Marquess of Anglesey's Column	6,094	6,935	13,029

ANGLESEY COLUMN TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
NET INCOME/(EXPENDITURE)	(6,094)	104,745	98,651
RECONCILIATION OF FUNDS			
Total funds brought forward	16,583	1	16,584
TOTAL FUNDS CARRIED FORWARD	<u>10,489</u>	<u>104,746</u>	<u>115,235</u>

10. TANGIBLE FIXED ASSETS

	Long leasehold £	Improvements to property £	Computer equipment £	Totals £
COST				
At 1 April 2022	1	5,784	1,287	7,072
Additions	-	285,911	-	285,911
At 31 March 2023	<u>1</u>	<u>291,695</u>	<u>1,287</u>	<u>292,983</u>
DEPRECIATION				
At 1 April 2022	-	5,784	587	6,371
Charge for year	-	285,911	321	286,232
At 31 March 2023	<u>-</u>	<u>291,695</u>	<u>908</u>	<u>292,603</u>
NET BOOK VALUE				
At 31 March 2023	<u>1</u>	<u>-</u>	<u>379</u>	<u>380</u>
At 31 March 2022	<u>1</u>	<u>-</u>	<u>700</u>	<u>701</u>

The company holds a lease of the Marquess of Anglesey's Column and surrounding amenity areas as a permanent Endowment. No valuation of the property was made when the lease was granted and its value, given its nature, is considered to be purely academic. A nominal value of £1 has been attributed to the lease for the purpose of these financial statements.

The improvements to property relate to the costs of the complete restoration of the Marquess of Anglesey's Column and surrounding area and are written off in the year they are incurred as due to its nature it is not deemed appropriate to have a carrying value.

Once the restoration has been completed any financially based valuation would be misleading to the value and significance of the historical monument.

Further more the costs incurred, if a valuation could be obtained, would be disproportionate in terms of benefits derived either by the company or to users of the financial statements.

The trustees believe that should a disproportionately large amount be introduced into the financial statements this could give a misleading impression of the assets wealth and act a disincentive to potential donors.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

10. TANGIBLE FIXED ASSETS - continued

The company aims to maintain the Marquess of Anglesey's Column and surrounding area in good repair and has a duty of care to these assets and to make them available for public benefit.

Once the restoration is complete any ongoing costs of associated repair and conservation will be included in the Statement of Financial Activities in the year that they are incurred.

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
VAT	23,314	199
Accrued income	-	941
Prepayments	5,873	-
	<u>29,187</u>	<u>1,140</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other loans (see note 13)	4,000	4,000
Trade creditors	79,465	-
Other creditors	38	-
Deferred grants	379	569
Accrued expenses	16,512	926
	<u>100,394</u>	<u>5,495</u>

13. LOANS

An analysis of the maturity of loans is given below:

	2023	2022
	£	£
Amounts falling due within one year on demand:		
Other loans	<u>4,000</u>	<u>4,000</u>

ANGLESEY COLUMN TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

14. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	10,489	12,500	(97)	22,892
Restricted funds				
Endowment fund	1	-	-	1
Restoration fund	104,523	55,931	-	160,454
Kickstart	222	(319)	97	-
	<u>104,746</u>	<u>55,612</u>	<u>97</u>	<u>160,455</u>
TOTAL FUNDS	<u>115,235</u>	<u>68,112</u>	<u>-</u>	<u>183,347</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	18,999	(6,499)	12,500
Restricted funds			
Restoration fund	341,842	(285,911)	55,931
Kickstart	5,411	(5,730)	(319)
	<u>347,253</u>	<u>(291,641)</u>	<u>55,612</u>
TOTAL FUNDS	<u>366,252</u>	<u>(298,140)</u>	<u>68,112</u>

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	16,583	(6,094)	10,489
Restricted funds			
Endowment fund	1	-	1
Restoration fund	-	104,523	104,523
Kickstart	-	222	222
	<u>1</u>	<u>104,745</u>	<u>104,746</u>
TOTAL FUNDS	<u>16,584</u>	<u>98,651</u>	<u>115,235</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

14. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	-	(6,094)	(6,094)
Restricted funds			
Restoration fund	110,307	(5,784)	104,523
Kickstart	1,373	(1,151)	222
	<u>111,680</u>	<u>(6,935)</u>	<u>104,745</u>
TOTAL FUNDS	<u>111,680</u>	<u>(13,029)</u>	<u>98,651</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	16,583	6,406	(97)	22,892
Restricted funds				
Endowment fund	1	-	-	1
Restoration fund	-	160,454	-	160,454
Kickstart	-	(97)	97	-
	<u>1</u>	<u>160,357</u>	<u>97</u>	<u>160,455</u>
TOTAL FUNDS	<u>16,584</u>	<u>166,763</u>	<u>-</u>	<u>183,347</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	18,999	(12,593)	6,406
Restricted funds			
Restoration fund	452,149	(291,695)	160,454
Kickstart	6,784	(6,881)	(97)
	<u>458,933</u>	<u>(298,576)</u>	<u>160,357</u>
TOTAL FUNDS	<u>477,932</u>	<u>(311,169)</u>	<u>166,763</u>

ANGLESEY COLUMN TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.

16. RESTRICTED FUNDS

Endowment Fund

This fund represents the nominal value attributed to the lease of the Column and surrounding amenity areas.

Restoration Fund

This fund is for the restoration of the Marquess of Anglesey's Column and surrounding area.

Kickstart

Funding scheme to help towards cost of employment.