

Appendix 1 - James Handley Bequest (Charities in Connection with Rochdale Art Gallery)

PROJECTED CASH POSITION 2023/24 (at 28/6/23)				
		£	£	Ref
<u>Income</u>				
Investment Interest - Wider range	(See page 2 - ref 3E)	2,782		
Bank Interest		100		
			2,882	A
LESS :				
<u>Expenditure</u>				
Grants Approved / Paid to Date		5,050		
Management Expenses		840		
			5,890	B
Forecast Surplus For 2023/24			-3,008	C
ADD : Actual Current Account Balance at 1 April 2023			9,428	
Forecast Cash Balance at 31 March 2024			6,420	D
ESTIMATED Funds Available for Distribution	Max		5,420	L
(i.e. Forecast current account balance less reserves policy balance)	Min		3,520	L
NB - Current maximum current account balance in reserves policy	Maximum		2,900	
	Minimum		1,000	

VALUATION OF FUNDS				
<u>Endowments Held for Income Generation</u>				
<u>Represented By :</u>				
Investments - Wider Range	(See Page 2 - ref 3C)		84,050	E
Current Account		F	6,420	
Deposit Account		G	10,000	H
Total			100,470	