

<b>FMG MORGAN TRUST FUND</b>
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2010-2011		2011-2012
£'000		£'000
131	<b>Amount of Fund at 1st April</b>	135
	<b>Add - Income during the year</b>	
5	Interest on Assets	7
	<b>Less - Expenditure during the year</b>	
(1)	Grants	(1)
135	<b>Amount of Fund at 31st March</b>	141
	<b>Assets</b>	
25	Investments	25
110	Cash in Hand	116
135		141

**NOTES TO THE ACCOUNTS**

1. This Fund was set up from the residuary estate of the late Mrs. Florence Merthyr Guest Morgan. The income from the Fund was to be applied to aid residents of certain areas of Llŷn for specified purposes.
2. The investments are shown in the accounts at cost. The market value of the investments at 31 March 2012 was £164,158.07 (£169,057 at 31 March 2011).
3. The FMG Morgan Trust Fund is outside the provisions of the Charities Act 1993. No independent examination or audit is therefore required in respect of this trust fund.