



**Seventeenth Report
Of the
Manx Lottery Trust
Isle of Man Charity Number: 1021**

**Annual Report and Financial Statements
For the year ended
31st March 2025**

September 2025

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Charity Trustees and Officers

| | | |
|-----------------------------------|--|--------------------------|
| Mr George Ralph Peake | | Trustee |
| Mr Stephen John Turner | Retired 20 th May 2025 | Chairman |
| Mrs Helen Elizabeth Summerscales | | Trustee |
| Mrs Sarah Kelly | Appointed to Chairman 2 nd May 2025 | Trustee |
| Mrs Sarah Louise Maltby MHK | | Tynwald Trustee |
| Mrs Sophie Clare Pearce | | Trustee |
| Mr Ian Francis Begley | Appointed 2 nd May 2025 | Trustee |
| Mr David William Christian MBE JP | Appointed 2 nd May 2025 | Trustee |
| Mr Trevor Butler | | Chief Operating Officer |
| Mrs Helen Martina Cowin | Resigned September 2024 | Administration Assistant |
| Mrs Ashley Teresa Roche | Appointed 2 nd September 2024 | Administration Assistant |
| | | |



The Stamp Room, 2nd Floor
Bourne Concourse
Ramsey
IM8 1JJ

(Isle of Man Registered Charity Number 1021)

SEVENTEENTH TRUSTEES' REPORT

The Trustees present their annual report and financial statements of the charity for the year ended 31st March 2025.

During this accounting year:

- No Trustee has been employed by the charity.
- There have been no amendments to the charity's name or its governing instrument.

Structure, governance and management

The Manx Lottery Trust is an Isle of Man registered charity, number 1021, and is an independent charitable trust constituted under a trust deed dated 21st May 2008.

The objects of the Trust are:

- A) The relief of poverty
- B) The relief of elderly persons
- C) The relief of ill or disabled persons
- D) The advancement or education and
- E) Any other purpose beneficial to the community.

The Trust carries out these objects by providing grants to eligible organisations and individuals. The benefit of any grant must be for a person or persons ordinarily resident in the Isle of Man.

There are 7 Trustees, 6 of whom are appointed by the Trust with Treasury concurrence. The sixth Trustee is a Member of Tynwald appointed by the Treasury Minister to serve on the Trust. The Trustees do not represent specific areas but are generally appointed in such a way as to provide a geographical spread of knowledge or needs and provision throughout the Island.

Upon appointment, Trustees are provided with written information outlining the six main Trustee duties, a copy of the Trust Deed with operational rules, and the latest Annual Report and Financial Statements. Additionally, Trustees have access to online training which includes gaining a better understanding of key legal duties and areas of potential liability. Each Trustee signs a Declaration of Willingness and Acceptance and completes a Conflict-of-interest form which is updated annually.

To ensure Trustees are kept abreast of developments regarding the legal and other obligations of Manx Lottery Trust as a Registered Charity, and resultant obligations of the Trustees, relevant information is loaded to a dedicated Trustee area of the Trust's website which can be accessed by Trustees at any time.

At Trustee meetings, held every six to eight weeks, the Trustees agree the areas of activity for the Trust, including consideration of grant making, grant policy, balances available for distribution, the National Lottery Community Fund reporting requirements, risk management policies and performance.

The day-to-day administration of grants and the processing and handling of applications prior to consideration by the Trustees is delegated to the Chief Operating Officer and the Administrative Assistant. Remuneration levels for Officers are regularly reviewed by an HR Committee and are comparable to similar roles in the marketplace.

All Trustees give of their time freely and no Trustee remuneration was paid in the year. Trustees are required to disclose all relevant interests and register them with the Secretary and in accordance with the Trust's policy, withdraw from decisions where a conflict of interest arises.

Manx Lottery Trust

The Trustees have adopted the following order of retirement for the present Trustees:

| | | |
|-----------------------|--|---|
| Mrs S Kelly | Appointed 18 th March 2016 | Retirement 18 th March 2026 |
| Mr G R Peake | Appointed 20 th January 2017 | Retirement 20 th January 2027 |
| Mrs H Summerscales | Appointed 23 rd November 2018 | Retirement 23 rd November 2028 |
| Mrs S Pearce | Appointed 23 rd November 2018 | Retirement 23 rd November 2028 |
| Mr S J Turner | Appointed 8 th January 2021 | Retirement 20 th May 2025 |
| Mrs S Maltby | Appointed 18 th November 2021 | Retirement 18 th November 2026 |
| Mr I Begley | Appointed 2 nd May 2025 | Retirement 2 nd May 2030 |
| Mr D Christian MBE JP | Appointed 2 nd May 2025 | Retirement 2 nd May 2030 |

NB: Mrs S Maltby MHK, Mr Ian Begley and Mr David Christian, are eligible to serve a further 5-year term.

Risk Management

The Trustees have considered the major risks to which the charity is exposed and have reviewed those risks and established systems and procedures to manage those risks. A Risk Register is maintained and reviewed on a regular basis.

Income and expenditure

The Isle of Man Budget 2024/2025 made provision for the Manx Lottery Trust to receive the first £150,000 of Lottery Duty, the same amount as the previous year.

The Dormant Assets (Distribution Organisation Appointment) Order 2020 (Part 2.4) appointed Manx Lottery Trust as the distribution organisation for the Dormant Assets Fund. The sum of £1,875,954 was made available by Treasury Isle of Man for distribution through the Dormant Assets Fund IOM grant programme.

In accordance with the External Delegated Agreement (EDA) between Big Lottery Fund and the Manx Lottery Trust, a grant of £600,000 from The National Lottery Community Fund (TNLCF) was available for distribution on the Island.

During the year a total of £4,892,025 was available for distribution, made up from the following: Brought forward cash £2,129,023, Government grants £2,025,954, TNLCF £600,000, returned grants £42,186, and bank interest £94,862.

During the year the Trustees made grant payments totalling £1,501,734 to 67 organisations as listed in the notes of the attached financial statements, together with £107,960 of non-grant payments by way of administration, public relations, and website costs.

Income and expenditure (continued)

At the year-end the available cash balance stood at £3,282,381. From this figure the sum of £824,820 was already committed by the Trustees for payment to organisations upon completion of formalities. Of this figure, £339,143 related to grant offers and commitments made under the **Community Awards Programme** as Delegated Partner of The National Lottery Community Fund, £480,762 related to grant commitments made under the **Dormant Assets Fund IOM** programme, and £4,915 related to grant commitments made under **Smaller Grants Programme** from MLT Treasury Funds.

The balance available for distribution at the year-end, and carried forward to the 2025/2026 financial year, was £2,457,561.

Grant Awards

The Trustees held seven formal meetings during the year to consider applications for assistance under the following programmes:

1. **Smaller Grants** (£300 to £2,500)
2. **Community Awards** (£2,501 to £50,000) as delegated partner of the National Lottery Community Fund
3. **Dormant Assets Fund IOM** (up to £75,000)

The Trustees continue to endeavour to exercise their powers in a fair and helpful way to the aim of supporting as many deserving causes throughout the Island as possible.

Applications are carefully assessed with the aim of providing consistency in the consideration of all grant applications. Guidance notes and application forms for current programmes are available to download from the Trust's website.

A list of the recipients of grants paid during the year ended 31st March 2025, totalling £1,501,734, forms Note 3 attached to the financial statements. Of this figure, £504,673 was paid from designated National Lottery Funds under the Community Awards Programme, £774,415 was paid under the Dormant Assets Fund IOM Programme and £222,646 was paid from MLT Treasury funds.

Dormant Assets Fund IOM

Background

Under section 25(3) of the Dormant Assets Act 2019 (the "Act"), the Treasury must appoint, by an order approved by Tynwald, a distribution organisation to manage distributions from the Dormant Assets Fund (the "Fund") for charitable purposes in the Island.

The Treasury Order is the **Dormant Assets (Distribution Organisation Appointment) Order 2020**.

Part 2:4 Distribution Organisation Appointment

For the purposes referred to in section 25(3) of the Act, **Manx Lottery Trust** is appointed as the distribution organisation for the Fund on the terms set out in Part 3.

Dormant Assets Fund IOM (continued)

Information

The Dormant Assets Fund IOM was launched on 20th April 2021 and was drawn up with the effects of Covid-19 and the difficulties faced by organisations at the fore.

The aim of the Fund is to support voluntary and community bodies in becoming more resilient and prepared for the future, through increased capacity and sustainability.

Funding up to £75,000 is available for between one and three years for projects that meet at least one of the following outcomes:

- Organisations will be more confident about their ability to adapt to future changes
- Organisations will be more financially resilient
- Organisations will have increased skills capacity
- Strategic planning in the sector will improve
- There will be more collaboration within and across sectors

Guidance notes and applications forms are available on the website: <https://www.mlt.org.iom/>

The Trustees continue to consider applications at each meeting, and social media posts to raise awareness of the Dormant Assets fund were made periodically throughout the year.

Activity during year (Dormant Assets Fund IOM)

| | |
|----------------------------------|--------------------------------------|
| 27 Applications | £1,222,028 requested |
| 24 Grants Awarded | £1,015,410 awarded |
| Grants Paid £774,415 | £480,762 commitments carried forward |
| Average amount requested £45,260 | £42,309 average amount awarded |

Charities/Organisations in receipt of Dormant Assets Fund IOM Grant Funding

| ORGANISATION | PURPOSE | AMOUNT |
|--------------------------------|--|-----------|
| | | £ |
| Castletown Scout & Guide HQ | Refurbishment of premises | 23,465.00 |
| Ellan Vannin Home | Annexe platform lift | 28,345.00 |
| Energy & Sustainability Centre | Accessible energy system model for a sustainable Isle of Man | 34,900.00 |
| Erin Arts Centre | Creative Administrator salary over 3 years | 25,000.00 |
| Friends of Jurby Church | Repairs, restoration and updating the interior | 29,000.00 |
| Groudle Glen Railway | Sea Lion Rocks septic tank installation & Station solar panels | 7,505.72 |

Charities/Organisations in receipt of Dormant Assets Fund IOM Grant Funding continued

| | | |
|--------------------------------|---|-------------------|
| Hospice IOM | Hospice solar power scheme | 47,830.00 |
| Hospice IOM | Making Hospice sustainable, warm and energy efficient | 75,000.00 |
| Housing Matters IOM | Senior support worker/deputy manager salary over 2 years | 25,000.00 |
| Mannin Cancers Support Group | Interior decoration/furniture of cancer support centre | 75,000.00 |
| Manx Birdlife | New staff member salary - over 2 years | 14,309.00 |
| Manx Museum | Purchase of the portrait of Major Paul Crebbin | 8,000.00 |
| Manx Sailing & Cruising | New Ladies toilet and changing room | 27,000.00 |
| Manx Whale & Dolphin Watch | Manx Whale & Dolphin education and outreach manager salary - over 3 years | 15,000.00 |
| Michael District Commissioners | Treatment of rising damp in male and female toilets | 25,000.00 |
| Motiv8 | Hidden harm programme protecting young people and families | 50,000.00 |
| Peel & Western Housing Assoc | Replacement of thermostats, CCTV monitors, pendant alarms | 73,464.00 |
| Quing T/A New View | New View enabling environment | 25,000.00 |
| Ramsey AFC | Disabled access to clubhouse | 35,728.00 |
| Relate IOM | Counsellor training for 2 years | 15,600.00 |
| Sailing for the Disabled | Boat repairs and maintenance - upgrade of electronic navigation systems | 4,873.00 |
| SARDA IOM | Incident command vehicle | 73,357.00 |
| South Ramsey Bowling Club | Replacement of floodlights and poles | 23,520.00 |
| Southern Befrienders | Bus driver for pick up, drop off and collection | 12,518.86 |
| | | <u>774,415.38</u> |

Grant Commitments carried forward to 2025/2026 (Dormant Assets Fund IOM)

| ORGANISATION | PURPOSE | AMOUNT |
|------------------------------|--|-------------------|
| | | £ |
| Albany Lawn Tennis Club | Replacement of new roof | 75,000.00 |
| Crossroads Care | Reduce Care at Home & Young Carers waiting lists | 75,000.00 |
| Erin Arts Centre | Creative Administrator - Salary over 3 years (1 st Yr paid) | 25,000.00 |
| Great Laxey Mine Railway | Renewal of track | 40,000.00 |
| Groudle Glen Railway | Sea Lion Rocks septic tank & Station solar panels | 30,394.28 |
| Housing Matters IOM Ltd | Senior Support Worker/Deputy Manager salary over 2 years | 25,000.00 |
| Manx Birdlife | New Staff Member - Salary over 2 years (1 st Yr Paid) | 14,309.00 |
| Manx NFU | Manx Agriculture & Food - support and awareness resources | 2,800.00 |
| Manx Whale & Dolphin Watch | MWDW education and outreach manager - salary over 3 years (Year 2 paid – 1 year left) | 15,000.00 |
| Southern Befrienders | Bus Driver for pick up, drop off and collection - salary over 3 years – (Year 2 paid – 1 year left) | 12,518.66 |
| Special Olympics Isle of Man | Replacement of Bocce equipment | 20,714.00 |
| The Children's Centre | A resilient year - continuation of domestic abuse services | 73,118.00 |
| The Salvation Army | Debt Advice Co-Ordinator - salary over 2 years | 71,908.00 |
| | | 480,761.94 |

Costs

Under Part 4:9 Manx Lottery Trust may recover its reasonable costs incurred in the performance of its functions under the Act.

The Trustees agreed to charge £49,649.75 for the year ended 31st March 2025.

Income and Expenditure (Dormant Assets Fund IOM)

During the year a total of £3,650,740 was available for distribution, made up as follows: £1,662,701 cash brought forward, £1,875,954 from Treasury Isle of Man in respect of Dormant Assets Funds, returned grants £36,773 and bank interest £75,312.

The Trustees made grant payments totalling £774,415 to 23 organisations, as listed above, together with a charge for distribution of £49,650 and bank charges of £126.

At the year-end the available cash balance was £2,826,549. From this figure the sum of £480,762 was already committed by the Trustees for payment to 13 organisations upon completion of formalities.

The balance carried forward to the 2025/2026 financial year was £2,345,788.

Chairman's Summary

Activity levels during the year were maintained and we received 113 applications across our grant programs and awarded grants to 88 applicants. It was pleasing that 24 of these awards were to organisations we had not previously funded.

A review by the Trustees of our programs resulted in an increase in the maximum amount which can be applied for from the Dormant Asset Fund from £50,000 to £75,000, effective from 1st October 2024. The average amount applied for was £45,260 in 2024/2025 (£34,727 2023/2024). A standout figure is in the Health & Welfare category which saw a 66% increase in the amount awarded to £435,865 (£263,341 2023/2024).

Our Community Awards Thematic Funding theme for 2024 was "Space to Thrive". The launch was, as always, eagerly awaited and the event held in Barrool Suite, Legislative Buildings saw more than 90 people attend from various organisations around the island. Stakeholders were interested to learn of the change to lower the maximum amount available which was to encourage more grass roots and smaller organisations to apply. The Trustees were pleased to consider 11 applications for funding, with 7 awards being made and a further 2 worthwhile projects funded from other programs.

A shining example of an application, which totally met the brief, was from Sight Matters ("Life Grows On" Project), for the creation of a community garden in collaboration with 3 other organisations (Manx Deaf Society, Alzheimer's Society Isle of Man and Cruse Bereavement) to provide a space for all to thrive.

We are also investing in our own future by updating our website which will allow users to fully complete their applications online. A trial will take place in the 3rd quarter of 2025 using our Dormant Assets program before rollout to all programs in 2026.

Stephen Turner presided over his last meeting as Chairman on 2nd May 2025 and formally retired from the Trust on 20th May 2025. Huge thanks to Stephen for his commitment and support during his time with the Trust. On 2nd May 2025 we formally appointed two new Trustees, Mr Ian Begley and Mr David Christian MBE JP, and know that they will prove to be valuable additions to the Trust.

I must thank my fellow Trustees for all their hard work during the year, and their commitment to the Manx Lottery Trust and our Island, as we continue to make the often difficult but best decisions for distribution of funding. Also thank you to Trevor and Ashley who continue to ensure that the operation of the Trust runs smoothly and efficiently.

Whilst I do thank both The National Lottery Community Fund and the Isle of Man Treasury for providing grant funding to us – the most important people behind that funding are the National Lottery Players who buy their tickets each week – so a huge thank you to them for their contribution to making a difference here on our Island.

Finally, I would like to thank PricewaterhouseCoopers LLC, Sixty Circular Road, Douglas for their continued generous support in acting as Independent Auditor to the Trust. Their help and guidance are, as always, very much appreciated.

Signed



26th September 2025

Mrs Sarah Kelly, Chairman

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST MARCH 2025

| | Notes | 2024-2025 | 2023-2024 |
|---|----------|------------------|------------------|
| | | £ | £ |
| Government Grants | 1 & 2 | 2,025,954 | 1,631,348 |
| From TNLCF | 1 & 2 | 600,000 | 600,000 |
| Interest: | | | |
| MLT | | 78,161 | 33,586 |
| TNLCF | | 16,701 | 17,264 |
| Grants Returned: MLT | | 42,186 | - |
| TNLCF | | - | <u>1,192</u> |
| | | 2,763,002 | 2,483,390 |
| Less: | | | |
| Grant expenditure MLT | 3 | 997,061 | 770,589 |
| Grant expenditure TNLCF | 3 | 504,673 | 813,557 |
| Movement in committed grants | 1 | 229,974 | (118,568) |
| Non grant expenditure | 4 | 107,960 | 131,240 |
| | | (1,839,668) | (1,596,818) |
| Net movement in funds | | <u>923,334</u> | <u>886,572</u> |
| Fund account brought forward | | 1,534,227 | 647,655 |
| Balance available for distribution | 6 | 2,457,561 | 1,534,227 |

STATEMENT OF ASSETS AND LIABILITIES AT 31 MARCH 2025

| | | 2024/2025 | 2023/2024 |
|--|---|------------------|------------------|
| | | £ | £ |
| Assets: | | | |
| Cash at bank | 5 | 2,282,331 | 1,129,023 |
| Fixed Deposits | 5 | 1,000,000 | 1,000,000 |
| Petty Cash | | 50 | 50 |
| Total Assets | | 3,282,381 | 2,129,073 |
| Liabilities: | | | |
| Committed and earmarked grants due within 1 year | 1 | | |
| MLT: Other | | (4,915) | (65,000) |
| MLT: DAF | | (444,808) | (212,249) |
| TNLCF | | (339,143) | (290,079) |
| Net Current Assets | | 2,493,515 | 1,561,745 |
| Committed and earmarked grants due after 1 year | 1 | | |
| MLT: DAF | | (35,954) | (27,518) |
| Net Assets | | 2,457,561 | 1,534,227 |

Represented by:

| | | | |
|--------------|---|------------------|------------------|
| Fund Account | 6 | <u>2,457,561</u> | <u>1,534,227</u> |
|--------------|---|------------------|------------------|

The notes on pages 14 to 17 form part of these financial statements.

The financial statements on pages 12 to 13 have been approved by the Trustees on 26th September 2025 and signed on their behalf by:

Mrs Sarah Kelly (Chairman)

Mr Trevor Butler (Chief Operating Officer)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

Note 1.

The financial statements have been prepared in accordance with the Charity Regulations 2020 and United Kingdom Accounting Standards, including Financial Reporting Standard 102, 'The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland' ("FRS 102"), Section 1A, applicable to small entities, and the '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 "SORP"). The financial statements of the Manx Lottery Trust (the "Charity") are prepared under the historical cost convention and on an accruals basis in order to comply with FRS 102 and the SORP.

The Charity's registered office is The Stamp Room, 2nd Floor, Bourne Concourse, Ramsey, Isle of Man, IM8 1JJ.

A summary of the more important accounting policies, which have been applied consistently, is set out below:

Government and The National Lottery Community Fund grants

Government and the National Lottery Community Fund grants are accounted for on a receivable basis when the charity has probable and measurable entitlement to the income (i.e., the conditions for its award are satisfied)

Grant Expenditure

Grant expenditure represents grants paid in the year.

Committed and earmarked grants

Committed and earmarked grants represent the provision made for funds that had been committed or earmarked for payment by the Trustees, but which had not been paid at 31st March 2025. They are recognised as a liability when an obligation arises to transfer economic benefits as a result of past events.

Fixed Deposits and Cash at bank

Fixed deposits represent deposits held at year end which have a maturity date that is more than 3 months from the original date the deposits were placed. Cash held in current accounts or in fixed deposits with terms shorter than 3 months is classified as cash at bank.

Note 2

In the year ended 31st March 2025 the Manx Lottery Trust received a total of £2,025,954 (2024: £1,831,348) from the Treasury Isle of Man, being £150,000 (2024: £150,000) in respect of a prescribed share of betting duty received from the UK National Lottery, and £1,875,954 (2024: £1,681,348) from the Dormant Assets Fund.

The National Lottery Community Fund has agreed that the Manx Lottery Trust can distribute its funds to local causes as an "Award Partner" and a payment of £600,000 (2024: £600,000) was received during the year ended 31st March 2025.

Note 3: Organisations which received grant payments

| | |
|-------------------------------|------------|
| ANDREAS PARISH COMMISSIONERS | £50,000.00 |
| BALLASALLA NETBALL CLUB | £867.00 |
| BALLAUGH ENDOWMENTS | £450.00 |
| BALLAUGH PARISH COMMISSIONERS | £26,900.00 |

Note 3 Continued

| | |
|--------------------------------------|-------------|
| BRADDAN AFC | £2,500.00 |
| CASTLETOWN SCOUTS AND GUIDES | £23,465.00 |
| CATHEDRAL QUARTER TRUST | £47,782.00 |
| CIRCA ISLE OF MAN | £15,388.00 |
| CROSBY CRICKET CLUB LTD | £50,000.00 |
| CROSSROADS | £2,500.00 |
| DIANA POW HOSPICE AT HOME | £1,500.00 |
| DOUGLAS COAL FUND | £26,475.00 |
| ELLAN VANNIN HOME | £28,345.00 |
| ENERGY & SUSTAINABILITY CENTRE | £34,900.00 |
| ERIN ARTS CENTRE | £25,000.00 |
| FRIENDS OF JURBY CHURCH | £29,000.00 |
| FRIENDS OF VALLAJEELT SCHOOL | £2,500.00 |
| GROUDLE GLEN RAILWAY | £7,506.00 |
| HOSPICE IOM | £127,302.00 |
| HOUSING MATTERS IOM LTD | £40,000.00 |
| IOM FEDERATION OF WOMEN'S INSTITUTE | £868.00 |
| IOM POETRY SOCIETY | £734.00 |
| IOM SCOUT ASSOCIATION | £2,500.00 |
| ISLE OF MAN ORIENTEERING KLUBB | £2,500.00 |
| ISLE OF MAN SUB AQUA CLUB | £2,500.00 |
| ISLE OF MAN YOUTH MOTOR PROJECT | £10,840.00 |
| JURBY ENDOWMENTS | £2,100.00 |
| JURBY PARISH COMMISSIONERS | £49,780.00 |
| KING WILLIAMS COLLEGE | £14,000.00 |
| KIRK MICHAEL COMMUNITY HOUSING ASSOC | £25,000.00 |
| KNOCKALOE EXHIBITION AND PATRICK | £20,000.00 |
| MALEW ENDOWMENTS | £3,375.00 |
| MANNIN CANCERS SUPPORT GROUP | £125,000.00 |
| MANX BIRDLIFE | £14,309.00 |
| MANX MENCAP | £38,000.00 |
| MANX MUSEUM AND NATIONAL TRUST | £8,000.00 |
| MANX SAILING AND CRUISING CLUB | £27,000.00 |
| MANX TRANSPORT HERITAGE MUSEUM | £3,500.00 |
| MANX WHALE AND DOLPHIN WATCH | £15,000.00 |
| MANX WILDLIFE TRUST | £2,467.00 |
| MAROWN AND DISTRICT BOWLING CLUB | £20,500.00 |
| MAROWN MEMORIAL PLAYING FIELDS LTD | £28,751.00 |
| MICHAEL DISTRICT COMMISSIONERS | £25,000.00 |
| MICHAEL ENDOWMENTS COMMITTEE | £2,700.00 |
| MOTIV8 | £52,500.00 |
| NO TRUMPS BRIDGE CLUB | £1,418.00 |
| ONCHAN ENDOWMENTS | £7,200.00 |

Note 3 Continued

| | |
|---|----------------------|
| ONCHAN PENSIONERS SOCIAL CLUB | £2,000.00 |
| PEEL & WESTERN HOUSING COMMITTEE | £73,464.00 |
| PEEL COAL FUND | £17,925.00 |
| PEVERIL MOTORCYCLE CLUB | £13,408.00 |
| PULROSE YOUTH CENTRE | £2,500.00 |
| QUING T/A NEW VIEW | £27,495.00 |
| RAMSEY AFC | £35,728.00 |
| RAMSEY GOLF CLUB | £10,680.00 |
| RAMSEY MOTORCYCLE CLUB | £3,600.00 |
| RAMSEY TOWN BAND ASSOCIATION | £10,370.00 |
| RELATE ISLE OF MAN – MOVED FROM CA29/2023 | £30,600.00 |
| RIDING FOR THE DISABLED IOM | £2,500.00 |
| RUSHEN HERITAGE TRUST | £550.00 |
| SAILING FOR DISABLED | £4,873.00 |
| SARDA IOM | £73,357.00 |
| SINGING JO & CO | £48,657.00 |
| SOUTH RAMSEY BOWLING CLUB | £23,520.00 |
| SOUTHERN BEFRIENDERS | £12,519.00 |
| ST GERMAN'S CATHEDRAL FOUNDATION FOR MUSIC AND THE ARTS | £5,000.00 |
| THE CHILDREN'S CENTRE | £51,356.00 |
| WESTERN MEN IN SHEDS | £1,210.00 |
| WILLASTON SCHOOL PTA | £2,500.00 |
| | £1,501,734.00 |

Note 4

Non-Grant Payments were made as follows:

| | 2025 | 2024 |
|--------------------------|----------------|---------------|
| | £ | £ |
| Officers' Salaries | 48,353 | 46,498 |
| Office Expenses | 37,979 | 10,488 |
| Public Relations/Website | 15,186 | 23,972 |
| Insurance | 2,448 | 2,423 |
| Miscellaneous Expenses | 2,481 | 2,417 |
| Bank Charges | 1,513 | 936 |
| Total | 107,960 | 86,734 |

Additionally, in 2024 the sum of £44,506 was returned to Isle of Man Treasury being unused Community Warm Spaces funding from the financial year 2022/23.

Note 5

The cash at bank and fixed deposits as at 31st March 2025 totalled £3,282,331 (2024: £2,129,023)

Note 6

The balance available for distribution represents an unrestricted fund available for use at the discretion of the Trustees subject to the terms of the Trust deed.

Note 7

No Trustee has received any remuneration for services during the year.

Note 8

Under FRS 102 Section 1A the Charity is exempt from the requirement to produce a cash flow statement on the grounds that it is a small entity.

Note 9

The Charity is exempt from Manx income tax pursuant to Section 15(a) of the Income Tax Act 1970.

Note 10

The Trustees consider there is no ultimate controlling party.

Note 11

Related Party Transactions:

- a) Isle of Man Advertising and PR Limited provides public and press relations service at a fee of £935 monthly exclusive of VAT, payable in advance for 20 hours, subject to 10% annual increase (discounted from £1,200) (2024: £1,020 per month, excluding VAT), together with ongoing website updating and management.

The total amount paid during the year to Isle of Man Advertising and PR Limited was £30,189 (2024: £24,757)

- b) During the year payments totalling £10,049 (2024: £1,151) were made to E. Pearce for provision of IT equipment and associated licensing costs.

Note 12

The Charity received a benefit in kind estimated at £4,410 (2024: £4,200) in respect of professional services rendered by PricewaterhouseCoopers LLC (Independent Auditor) for auditing these accounts without charge.

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable Isle of Man law and regulations.

Isle of Man law requires the Trustees to prepare financial statements for each financial year which comply in their form and content with regulations made under Section 27 of the Charities Registration and Regulations Act 2019. The Dormant Assets Act 2019 also requires the financial statements to include details of the Charity's activities as a distribution organisation.

In preparing the financial statements, the Trustees are responsible for:

- selecting suitable accounting policies and then applying them consistently.
- making judgements and accounting estimates that are reasonable and prudent.
- stating whether applicable United Kingdom accounting standards, comprising FRS 102 Section 1A have been followed, subject to any material departures disclosed and explained in the financial statements.
- preparing the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue its activities.
- preparing financial statements which give a true and fair view of the financial position of the charity and of the financial performance of the charity for that period.

The Trustees are responsible for keeping proper accounting records that are sufficient to show the charity's transactions and disclose with reasonable accuracy at any time the assets and liabilities of the charity and to enable them to ensure that the financial statements comply with the Charities Regulations 2020. They are 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.

Agreed by the Trustees and signed on their behalf by

Mrs Sarah Kelly

26th September 2025

Independent auditor's report to the trustees of Manx Lottery Trust

Our opinion

In our opinion, the financial statements give a true and fair view of the financial position of Manx Lottery Trust (the "Charity") as at 31 March 2025, and of its financial performance for the year then ended in accordance with United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A.

What we have audited

The Charity's financial statements comprise:

- the statement of assets and liabilities as at 31 March 2025;
- the statement of financial activities for the year then ended;
- the notes to the financial statements, which include significant accounting policies and other explanatory information.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing ("ISAs"). Our responsibilities under those standards are further described in the "Auditor's responsibilities for the audit of the financial statements" section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We are independent of the Charity in accordance with the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants ("IESBA Code"). We have fulfilled our other ethical responsibilities in accordance with the IESBA Code.

Other information

The other information comprises all of the information in the Annual Report and Financial Statements other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the trustees for the financial statements

The trustees are responsible for the preparation of the financial statements that give a true and fair view in accordance with United Kingdom Accounting Standards and Isle of Man law, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

Independent auditor's report to the trustees of The Manx Lottery Trust (continued)

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the trustees' regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

This report, including the opinion, has been prepared for and only for the trustees as a body in accordance with Section 27 of the Charities Registration and Regulation Act 2019 and for no other purpose. We do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

PricewaterhouseCoopers LLC

PricewaterhouseCoopers LLC
Chartered Accountants
Douglas, Isle of Man
26 September 2025

