



Argyll and Bute OSCR Trusts
UNAUDITED
Annual Report and Financial Statements
2022-2023
For the Year ended 31 March 2023

Trust Funds

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Independent Auditors Report



1. INTRODUCTION

The Trustees present the annual report together with the financial statements and the Auditor's Report for the year ended 31 March 2023.

ADMINISTRATION INFORMATION

| Charity Number | Charity Name |
|----------------|---|
| SC019599 | Mccaig Trust |
| SC019607 | Third Marquess Of Bute's Silver Wedding Dowry |
| SC013578 | Baillie Gillies Bequest |
| SC013600 | Kidston Park Trust |
| SC018697 | Miss Annie Dickson Burgh Bequest |
| SC018698 | Logie Baird Prize Fund |
| SC020382 | County of Argyll Educational Trust Scheme, 1960 |

Contact Address

Argyll and Bute Council
Kilmory
Lochgilphead
Argyll PA31 8RT

Appointment of Trustees

The trustees of these charities are the elected members (councillors) of Argyll and Bute Council. Trustees are appointed through their election to Argyll and Bute Council.

| Current Trustees | Previous Trustees |
|--|---|
| Councillor Donald Kelly | Councillor Paul Collins December 21 to May 22 |
| Councillor Tommy MacPherson from May 22 | Councillor James Anderson to May 22 |
| Councillor John Armour | Councillor Rory Colville to May 22 |
| Councillor Douglas Philand | Councillor Donald MacMillan to May 22 |
| Councillor Garret Corner from May 22 | Councillor Alexander Taylor to May 22 |
| Councillor Jan Brown | Councillor Roderick Mccuish to May 22 |
| Councillor Robin Currie | Councillor Elaine Robertson to May 22 |
| Councillor Kieron Green | Councillor Mary-Jean Devon to May 22 |
| Councillor Amanda Hampsey from May 22 | Councillor David Kinniburgh to May 22 |
| Councillor Julie McKenzie | Councillor Aileen Morton to May 22 |
| Councillor Luna Martin – from 22 | Councillor George Freeman to May 22 |
| Councillor Andrew Kain – from 22 | Councillor Richard Trail to May 22 |
| Councillor Willie Hume – from 22 | Councillor Anne Horn to May 22 |
| Councillor Reeni Kennedy-Boyle from May 22 | Councillor James McGrigor to May 22 |
| Councillor Peter Wallace from May 22 | Councillor Jean Moffat to May 22 |

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|--|--|
| <p>Councillor Liz McCabe Councillor Gordon Blair Councillor Daniel Hampsey from May 22 Councillor William Sinclair from May 22 Councillor Math Campbell-Sturgess from May 22 Councillor Ian MacQuire from May 22 Councillor Gemma Penfold Councillor Fiona Howard from May 22 Councillor Gary Mulvaney Councillor Maurice Corry from May 22 Councillor Mark Irvine from May 22 Councillor Paul Donald Kennedy from May 22 Councillor Dougie McFadzean from May 22 Councillor Andrew Vennard Councillor Jim Lynch Councillor Yvonne McNeilly Councillor Audrey Forrest Councillor Graham Archibald Hardie Councillor Shonny Iain Paterson Councillor Ross Moreland from May 22 Councillor Alastair Redman from September 22</p> | <p>Councillor James Findlay to May 22 Councillor Bobby Good to May 22 Councillor Alan Reid to May 22 Councillor Lorna Douglas to May 22 Councillor Alastair Redman to May 22 Councillor John McAlpine from May to July 22</p> |
|--|--|

| | |
|---------------------------|--|
| Honorary Secretary | Douglas Hendry Executive Director Argyll and Bute Council |
| Honorary Treasurer | Kirsty Flanagan FCCA,CPFA,ACIBS Section 95 Officer Argyll and Bute Council |
| Auditor | Cameron Waddell CIPFA Partner 30 Old Bailey London EC4M 7AU |

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Governing Documents

| Charity Name | Description |
|---|--|
| McCaig Trust | The town council shall in the building proposed to be erected by them at Corran Parks, Oban, accommodation for the McCaig Memorial Institute including accommodation for a reference library, lending library, reading room and museum and shall equip and furnish said accommodation all to the satisfaction of the governing body |
| Third Marquess of Bute Silver Wedding Dowry | £1,000 was given by John Patrick Crichton-Stuart, 3rd Marquess of Bute, on 12 April 1897 (the date of his silver wedding) to Rothesay Town Council. Noted in the Rothesay Town Council Minutes 12th April 1897 and 10th May 1897 |
| Baillie Gillies Bequest | The charity was 'inherited' from Bute County Council. William Gillies, Cooper and Fish curer in Rothesay, and at some time a Baillie and Chief Magistrate of that Burgh, bequeathed £200 for the benefit of the poor of Rothesay. He was elected to the Town Council in 1812 and retired in 1835. Mrs Margaret Stevenson, or Lochhead, died circa 1947. Bequest of £50 to Rothesay Town Council, the income of which is to provide coals for the deserving poor of the Burgh. Archibald Brown, Clerk in the Bute Savings Bank Rothesay, died 1903. Will confirmed and recorded in 1903, detailing bequest of £100. The interest to be divided annually at Candlemas among the deserving old and infirm poor of Rothesay. James Duncan, Merchant in Valparaiso, Chile, thereafter residing in Rothesay died in 1874. He bequeathed £2,000 to Rothesay Town Council. Noted in the Minute Book of the Charity, 1875-1894 in the District Archives. The income was to be distributed half yearly to 10 older women of good character and honest repute, over 60 years of age and not in parochial relief, whose parents as well as themselves have been born in Rothesay or the Island of Bute. Misses Gibson, Ardmory, Rothesay. Janet Gibson died in 1893 her will was confirmed and recorded in 1894 with a bequest of £200 to the Minister of the Parish of Rothesay and to Rothesay Town Council. The interest was to be paid out at Candlemas to the most deserving of the poor and each recipient was to get 25 pence. Mrs Ann Taylor, or Jackson, residing at Easterhouse, Baillieston, died 1892 and her will was confirmed and recorded 1892. She made a bequest of £100, the annual income of which was to be expended from time to time providing coals for the poor persons of the name Taylor residing in Rothesay and who were born in Skipness (Kintyre) or Rothesay. Minute Book of the Bequest 1892-94 in District Archives. Annie McMillan - Minutes of Rothesay Town Council 28th November 1947, a bequest of £100 to Rothesay Town Council to provide coals for the deserving poor of Rothesay. Jane Paterson of Whinny Brae, Rothesay, died 1902. Will confirmed and recorded in |

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| | |
|----------------------------|---|
| | 1903 with a bequest of £300 made to Rothesay Town Council. The income from the bequest was to be divided at Candlemas among the old and infirm poor of Rothesay. |
| Kidston Park Trust | A bequest of £1,000 was made by William Kidston towards the upkeep of Kidston Park (formerly Cairndow or Cairndhu Park) in April 1889. It was noted in the minutes of a meeting of the Town Council of the Burgh of Helensburgh |
| Miss Annie Dickson Bequest | A bequest by Miss Mary Ann Dickson dated 4th April, 1927 to the Town Council of the Burgh of Helensburgh. Noted in an Excerpt from Copy Will and Codicils. Miss LA Colvil's bequest - A Legacy of £200 was passed by Mr J Percival Agnew to the Town Council to perpetuate his cousin's name in Helensburgh by means of a fund for necessitous cases. Noted in the minutes of a meeting of the Finance Committee of Helensburgh Town Council on 22nd December 1969. |
| Logie Baird Prize Fund | Ex-Bailie J. Arnold Fleming of Locksley, Helensburgh, invested the sum of £200 in the names of the Provost, Magistrates and Councillors of the Burgh of Helensburgh, for the Logie Baird Prize Fund. Noted in the minutes of the Town Council of Helensburgh, January 1956. |
| Argyll Education Trust | The Trust is a scheme under the Education (Scotland) Acts, 1939 to 1956, for the future government and management of certain educational endowments in the County of Argyll. Formed by the amalgamation of fourteen individual endowments and approved by His Late Majesty King George V in Council on 24th July, 1933. Robert MacFie of Airds and Oban, Sugar Refiner in Liverpool, died 1899. His will confirmed and recorded in 1899 a bequest of £150 |

2. OBJECTIVES AND ACTIVITIES

The objectives of each trust are as follows:

| Charity Name | Purpose |
|---|--|
| Mccaig Trust | To contribute towards the cost of a library and institute in Oban. |
| Third Marquess Of Bute's Silver Wedding Dowry | To provide a donation to one or two girls from the poorer classes on their wedding |
| Baillie Gillies Bequest Various funds make up the Baillie Gillies fund | <ul style="list-style-type: none"> • Baillie Gillies Bequest - Prevention and relief of poverty in Rothesay. • Margaret Lochhead Bequest - Prevention and relief of poverty in Rothesay through grants to individuals for purchase of coals. |

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| | |
|---|--|
| | <ul style="list-style-type: none"> • Archibald Brown Bequest - The interest is to be divided annually at Candlemas among the deserving old and infirm poor of Rothesay • James Duncan Bequest - Prevention and relief of poverty in Rothesay through distribution to ten old women whose parents as well as themselves were born in Rothesay • Janet Gibson Bequest - Prevention and relief of poverty in Rothesay. • Ann Jackson Bequest - Prevention and relief of poverty in Rothesay, by providing coals for poor persons of the name Taylor residing in Rothesay who were born in Skipness (Kintyre) or Rothesay. • Annie McMillan Bequest - Prevention and relief of poverty in Rothesay through grants to individuals for coal. • Jane Paterson Bequest - The objective of the fund is for the prevention and relief of poverty in Rothesay |
| Kidston Park Trust | To provide a public park, or recreation ground for the inhabitants of Helensburgh and for the purposes of boating and bathing in the Gareloch |
| Miss Annie Dickson Burgh Bequest | The relief of distress in the Burgh of Helensburgh. |
| Logie Baird Prize Fund | The advancement of education by providing an annual prize to a pupil at Hermitage Academy, Helensburgh |
| County of Argyll Educational Trust Scheme, 1960 | The objective of the fund is for the advancement of education for children and young people within the former County of Argyll. This objective is met by the issuing of grants to individuals and organisations. |

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Independent Auditors Report



| | |
|--|--|
| | Robert MacFie - The objective of the fund is for the advancement of education by providing a gold Dux medal to Oban High School. |
|--|--|

3. STRUCTURE AND GOVERNANCE

Argyll and Bute Council Trust Funds are registered with the Office of the Scottish Charity Regulator (OSCR).

The trustees of all of the charities are the elected members of Argyll and Bute Council.

The Chief Financial Officer is the designated officer within Argyll and Bute Council with responsibility for the proper administration of the charitable trust's financial affairs. The Chief Financial Officer is responsible for keeping proper accounting records that are up to date and which ensure that financial statements comply with the Charities Accounts (Scotland) Regulations 2006.

Organisational Structure

The trustees (as the elected members of the council) meet once a year at the Annual General Meeting (AGM) to consider and approve the annual report and financial statements and any other business such as future plans and the reorganisation of trust funds. The trustees delegate the day to day administration of the charities to officers of the Council. The Council has established a range of committees with delegated powers to allow it to discharge its business effectively. This includes the management of charities. The Council has an approved constitution that governs the conduct of business by the Council and covers standing orders for meetings, a scheme of administration and delegation, financial and security regulations, contract standing orders and an ethical framework.

Related Parties

Trustees hold this position because they are elected members of Argyll and Bute Council. Argyll and Bute Council provides administration services to the Charity at no cost to the Trusts.

Risk Management

The Section 95 Officer of Argyll and Bute Council has taken the steps required by trustees to consider the major risks to which the charity is exposed, in particular those related to its operation and finance, and to be satisfied that systems are in place to mitigate the exposure to the major risks.

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4. MANAGEMENT OF FUNDS AND INVESTMENT POLICY

The trustees rely on the expertise of Argyll and Bute Council to manage the investments to ensure the maximum return at the least risk to each charity. In this way, the income stream for the future benefit of each charity is protected.

The Section 95 Officer of the Council is responsible for securing the proper management of the investments of the Charity. The day-to-day management of investments is performed by external investment managers under a discretionary agreement.

5. PERFORMANCE

Income comes from investment returns and any donations. Awards totalling £19,831 were made during the year to 31 March 2023, awards were disbursed as follows:

| Charity Name | Awards Distributed during the year to the 31 March 2023 |
|---|---|
| Mccaig Trust | £2,400 |
| Third Marquess Of Bute's Silver Wedding Dowry | £500 |
| Kidston Park Trust | £131 |
| County of Argyll Educational Trust Scheme, 1960 | £16,800 |

6. FINANCIAL REVIEW

Overview

The following charities are dormant:

Baillie Gillies Bequest

Miss Anne Dickson Burgh Bequest

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In the year to 31 March 2023, Trust funds received income and held cash and bank balances as follows:

| Charity Name | Income from Investments £ | Income from Donations £ | Cash and Bank Balance £ |
|---|------------------------------|----------------------------|----------------------------|
| Mccaig Trust | 1,546 | 0 | 73,329 |
| Third Marquess Of Bute's Silver Wedding Dowry | 189 | 0 | 6,958 |
| Baillie Gillies Bequest | 198 | 0 | 10,189 |
| Kidston Park Trust | 70 | 0 | 3,538 |
| Miss Annie Dickson Burgh Bequest | 83 | 0 | 4,284 |
| Logie Baird Prize Fund | 38 | 0 | 1,952 |
| County of Argyll Educational Trust Scheme, 1960 | 17,449 | 0 | 179,086 |

Investments and Reserves

The overall funds decreased by £19,080. The reserves of the trusts at 31 March 2023 amount to £767,964. There is £246,050 in unrestricted (revenue) funds and £521,914 in endowment (capital) funds. These funds are invested as follows:

| | 31-Mar-22 £ | 31-Mar-23 £ |
|---|----------------|----------------|
| Investments (CCLA/Local Government Bonds) | 507,450 | 488,628 |
| Cash and Bank | 279,594 | 279,336 |
| | 787,044 | 767,964 |
| Assets in Restricted Funds | 540,736 | 521,914 |
| Assets in Unrestricted Funds | 246,308 | 246,050 |
| Total Funds | 787,044 | 767,964 |

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Reserves Policy

Reserves are held by Argyll and Bute Council on behalf of each Trust and revenue income, generated from capital that has not been disbursed at 31 March each year, is invested in Argyll and Bute Council's Loans Fund.

Trustees' Responsibilities Statement

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

The law applicable to charities in Scotland requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates on a reasonable basis;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

7. CONCLUSION

The reserves of all the Trust Funds decreased by £19,080 in the year.

In 22-23 the total value of grants awarded from Trust Funds amounted to £19,831.

Since 2013-14 an audit is required to be carried out by the appointed auditor of Argyll and Bute Council in accordance with the requirements of the Local Government (Scotland) Act 1973.

From 2022-23 these accounts are prepared as one group set of accounts following the guidance set out in OSCRs Guidance, A Guide to Charity Accounts Part 1 – The Overview, which states in Section 9 - Connected Charities' that a single set of accounts can be prepared rather than individual ones where charities are connected by having a common controlling body or administration.

The appointed auditor of Argyll and Bute Council is Mazars and the Trustees would like to thank them for undertaking this task.

8. DECLARATION

This report was signed on behalf of the Trustees on..... by:

Kirsty Flanagan

Councillor J Lynch
Trustee

Kirsty Flanagan
Section 95 Officer

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Statement of Financial Activities



| STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDING 31 MARCH 2023 | | McCaig Trust | Third Marquess Of Bute's Silver Wedding Dowry | Baillie Gillies Bequest | Kidston Park Trust | Miss Annie Dickson Burgh Bequest | Logie Baird Prize Fund | County of Argyll Educational Trust Scheme, 1960 |
|---|---|------------------|---|-------------------------|--------------------|----------------------------------|------------------------|---|
| | | Total Funds 2023 | Total Funds 2023 | Total Funds 2023 | Total Funds 2023 | Total Funds 2023 | Total Funds 2023 | Total Funds 2023 |
| Note | £ | £ | £ | £ | £ | £ | £ | £ |
| INCOMING RESOURCES | | | | | | | | |
| | Investment income from managed funds - Unrestricted | 5 | 77 | 45 | - | - | - | 13,915 |
| | Interest from short-term deposits - Unrestricted | | 1,469 | 144 | 198 | 70 | 83 | 3,534 |
| | Donated Services (Audit) | 6 | 667 | 79 | 87 | 30 | 36 | 5,584 |
| | Total Incoming Resources | | 2,213 | 268 | 285 | 100 | 119 | 23,033 |
| RESOURCES EXPENDED | | | | | | | | |
| Costs of generating funds: | | | | | | | | |
| | Investment management costs | | - | - | - | - | - | - |
| | Audit fee | 6 | 667 | 79 | 87 | 30 | 36 | 5,584 |
| Charitable Activities: | | | | | | | | |
| | Grants awarded | 7 | 2,400 | 500 | - | 131 | - | 16,800 |
| | Total Resources Expended | | 3,067 | 579 | 87 | 161 | 36 | 22,384 |
| | Net Incoming/(Outgoing) Resources before Other Recognised Gains/(Losses) | | (854) | (311) | 198 | (61) | 83 | 649 |
| OTHER RECOGNISED GAINS AND (LOSSES) | | | | | | | | |
| | Unrealised gains/(losses) - Permanent Endowment | | - | - | - | - | - | (18,822) |
| | Total Gains and (Losses) on Investment Assets | | - | - | - | - | - | (18,822) |
| | Net Movement in Funds | | (854) | (311) | 198 | (61) | 83 | (18,173) |
| | Total funds brought forward - Unrestricted | | 46,645 | 8,669 | 6,991 | 2,599 | 1,253 | 178,437 |
| | Total funds brought forward - Permanent Endowment | | 35,138 | 1,000 | 3,050 | 1,000 | 2,948 | 497,400 |
| | Total funds brought forward | 10 | 81,783 | 9,669 | 10,041 | 3,599 | 4,201 | 675,837 |
| | Funds Carried Forward - Unrestricted | | 45,791 | 8,358 | 7,189 | 2,538 | 1,336 | 179,086 |
| | Funds Carried Forward - Permanent Endowment | | 35,138 | 1,000 | 3,050 | 1,000 | 2,948 | 478,578 |
| | Total funds carried forward | 10 | 80,929 | 9,358 | 10,239 | 3,538 | 4,284 | 657,664 |

Trust Funds

Statement of Financial Activities

| STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDING 31 MARCH 2022 | | McCaig Trust | Third Marquess Of Bute's Silver Wedding Dowry | Baillie Gillies Bequest | Kidston Park Trust | Miss Annie Dickson Burgh Bequest | Logie Baird Prize Fund | County of Argyll Educational Trust Scheme, 1960 |
|---|---------------------|---------------------|---|----------------------------|-----------------------|--|---------------------------|---|
| Note | Total Funds 2022 | Total Funds 2022 | Total Funds 2022 | Total Funds 2022 | Total Funds 2022 | Total Funds 2022 | Total Funds 2022 | Total Funds 2022 |
| | £ | £ | £ | £ | £ | £ | £ | £ |
| INCOMING RESOURCES | | | | | | | | |
| Investment income from managed funds - Unrestricted | 5 | 95 | 30 | 1 | - | - | - | 13,643 |
| Interest from short-term deposits - Unrestricted | | 7 | 5 | 1 | 1 | | - | - |
| Donated Services (Audit) | 6 | 45 | 5 | 5 | 2 | 2 | 1 | 368 |
| Total Incoming Resources | | 147 | 40 | 7 | 3 | 2 | 1 | 14,011 |
| RESOURCES EXPENDED | | | | | | | | |
| Costs of generating funds: | | | | | | | | |
| Audit fee | 6 | 45 | 5 | 5 | 2 | 2 | 1 | 368 |
| Charitable Activities: | | | | | | | | |
| Grants awarded | 7 | 803 | - | - | - | - | 30 | 2,850 |
| Total Resources Expended | | 848 | 5 | 5 | 2 | 2 | 31 | 3,218 |
| Net Incoming/(Outgoing) Resources before Other Recognised Gains/(Losses) | | (701) | 35 | 2 | 1 | - | (30) | 10,793 |
| OTHER RECOGNISED GAINS AND (LOSSES) | | | | | | | | |
| Unrealised gains/(losses) - Permanent Endowment | | - | - | - | - | - | - | 39,516 |
| Total Gains and (Losses) on Investment Assets | | - | - | - | - | - | - | 39,516 |
| Net Movement in Funds | | (701) | 35 | 2 | 1 | - | (30) | 50,309 |
| Total funds brought forward - Unrestricted | | | | | | | | |
| Total funds brought forward - Permanent Endowment | | 82,484 | 9,634 | 10,039 | 3,599 | 4,201 | 1,944 | 625,528 |
| Total funds brought forward | | 82,484 | 9,634 | 10,039 | 3,599 | 4,201 | 1,944 | 625,528 |
| Funds Carried Forward - Unrestricted | | 46,645 | 8,669 | 6,991 | 2,599 | 1,253 | 1,714 | 178,437 |
| Funds Carried Forward - Permanent Endowment | | 35,138 | 1,000 | 3,050 | 1,000 | 2,948 | 200 | 497,400 |
| Total funds carried forward | 10 | 81,783 | 9,669 | 10,041 | 3,599 | 4,201 | 1,914 | 675,837 |

All incoming resources and resources expended derive from continuing activities. The notes on pages 15 to 21 form an integral part of these financial statement

Trust Funds Balance Sheet



Balance Sheet as at 31 March 2023

| | | McCaig Trust | Third Marquess Of Bute's Silver Wedding Dowry | Baillie Gillies Bequest | Kidston Park Trust | Miss Annie Dickson Burgh Bequest | Logie Baird Prize Fund | County of Argyll Educational Trust Scheme, 1960 |
|--|------|---------------|---|-------------------------|--------------------|----------------------------------|------------------------|---|
| | Note | Total £ | Total £ | Total £ | Total £ | Total £ | Total £ | Total £ |
| Fixed Assets | | | | | | | | |
| Investments - Unrestricted | 8 | - | 2,400 | 50 | - | - | - | - |
| Investments - Permanent Endowment Funds | 8 | 7,600 | - | - | - | - | - | 478,578 |
| Total Fixed Assets | | 7,600 | 2,400 | 50 | - | - | - | 478,578 |
| Current Assets | | | | | | | | |
| Cash at Bank and at Hand - Unrestricted | 9 | 45,791 | 5,958 | 7,139 | 2,538 | 1,336 | 1,752 | 179,086 |
| Cash at Bank and at Hand - Permanent Endowment | 9 | 27,538 | 1,000 | 3,050 | 1,000 | 2,948 | 200 | - |
| Total Current Assets | | 73,329 | 6,958 | 10,189 | 3,538 | 4,284 | 1,952 | 179,086 |
| Current Liabilities | | | | | | | | |
| Net Current Assets or Liabilities | | 73,329 | 6,958 | 10,189 | 3,538 | 4,284 | 1,952 | 179,086 |
| Total Assets | | 80,929 | 9,358 | 10,239 | 3,538 | 4,284 | 1,952 | 657,664 |
| Funds of the Charity | | | | | | | | |
| Unrestricted Funds | | 45,791 | 8,358 | 7,189 | 2,538 | 1,336 | 1,752 | 179,086 |
| Endowment Funds | | 35,138 | 1,000 | 3,050 | 1,000 | 2,948 | 200 | 478,578 |
| Total Charity Funds | | 80,929 | 9,358 | 10,239 | 3,538 | 4,284 | 1,952 | 657,664 |

Trust Funds Balance Sheet



Balance Sheet as at 31 March 2022

| | | McCaig Trust | Third Marquess Of Bute's Silver Wedding Dowry | Baillie Gillies Bequest | Kidston Park Trust | Miss Annie Dickson Burgh Bequest | Logie Baird Prize Fund | County of Argyll Educational Trust Scheme, 1960 |
|--|------|---------------|---|-------------------------|--------------------|----------------------------------|------------------------|---|
| | Note | Total £ | Total £ | Total £ | Total £ | Total £ | Total £ | Total £ |
| Fixed Assets | | | | | | | | |
| Investments - Unrestricted | 8 | - | 2,400 | 50 | - | - | - | - |
| Investments - Permanent Endowment Funds | 8 | 7,600 | - | - | - | - | - | 497,400 |
| Total Fixed Assets | | 7,600 | 2,400 | 50 | - | - | - | 497,400 |
| Current Assets | | | | | | | | |
| Cash at Bank and at Hand - Unrestricted | 9 | 46,645 | 6,269 | 6,941 | 2,599 | 1,253 | 1,714 | 178,437 |
| Cash at Bank and at Hand - Permanent Endowment | 9 | 27,538 | 1,000 | 3,050 | 1,000 | 2,948 | 200 | - |
| Total Current Assets | | 74,183 | 7,269 | 9,991 | 3,599 | 4,201 | 1,914 | 178,437 |
| Current Liabilities | | | | | | | | |
| Net Current Assets or Liabilities | | 74,183 | 7,269 | 9,991 | 3,599 | 4,201 | 1,914 | 178,437 |
| Total Assets | | 81,783 | 9,669 | 10,041 | 3,599 | 4,201 | 1,914 | 675,837 |
| Funds of the Charity | | | | | | | | |
| Unrestricted Funds | | 46,645 | 8,669 | 6,991 | 2,599 | 1,253 | 1,714 | 178,437 |
| Endowment Funds | | 35,138 | 1,000 | 3,050 | 1,000 | 2,948 | 200 | 497,400 |
| Total Charity Funds | | 81,783 | 9,669 | 10,041 | 3,599 | 4,201 | 1,914 | 675,837 |

Trust Funds

Notes to the Financial Statements

1. Basis of Preparation

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

1.1. Basis of Accounting

The financial statements are prepared under the historic cost convention and in accordance with:

- a) Accounting and Reporting by Charities – Statement of Recommended Practice (SORP 2019 - 2nd Edition); and the Financial Reporting Standard for Smaller Entities FRS102
- b) The Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

2. Accounting Policies

2.1. Form of Financial Statements

- a) Unrestricted funds are those that may be used at the discretion of the trustees in the furtherance of the objects of the charity.
- b) The permanent endowment funds are invested in perpetuity and derive an annual investment income which is available for distribution.

2.2. Incoming Resources

- a) All incoming resources are recognised and included in the Statement of Financial Activities when the charity becomes entitled to the resources; the trustees are virtually certain they will receive the resources and the monetary value can be measured with sufficient reliability. The following specific policies are applied to particular categories of income.
- b) Income from investments is included in the year to which it relates.
- c) Investments gains and losses includes any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.
- d) The value of the services provided free of charge by Argyll and Bute Council has not been included in the accounts but is described in the trustees' annual report.

Trust Funds

Notes to the Financial Statements



2.3. Resources Expended

a) All expenditure is included in the Statement of Financial Activities on an accrual basis and is recognised when there is a legal or constructive obligation to pay out resources.

3. Taxation

The charity is not liable to income or capital gains tax on its charitable activities. Irrecoverable VAT is included in the expense to which it relates.

4. Trustee Remuneration, Expenses and Related Party Transactions

- (a) No remuneration or expenses were paid to charity trustees or persons connected to a trustee during the year (2021-22 - £0).
- (b) The trust received interest of £5,536 (2021-22 £14) from Argyll and Bute Council on unrestricted reserves placed on short-term deposits and also from interest on investments of £14,037 (2021-22 - £13,769). All transactions incoming and outgoing are made via the Council's accounts.
- (c) There were no other transactions between the charity and any trustee or any connected person during the year (2021-22 - £0).

5. Investment Income

| | McCaig Trust | | | Third Marquess Of Bute's Silver Wedding Dowry | | | Baillie Gillies Bequest | | | Kidston Park Trust | | |
|---------------------|-------------------------|---|-------|---|---|-------|-------------------------|---|-------|-------------------------|---|-------|
| | Income from Investments | Interest on Short-term deposits - Argyll and Bute Council | Total | Income from Investments | Interest on Short-term deposits - Argyll and Bute Council | Total | Income from Investments | Interest on Short-term deposits - Argyll and Bute Council | Total | Income from Investments | Interest on Short-term deposits - Argyll and Bute Council | Total |
| 2022 | 95 | 7 | 102 | 30 | 5 | 35 | 1 | 1 | 2 | - | 1 | 1 |
| Unrestricted | 77 | 1,469 | 1,546 | 45 | 144 | 189 | - | 198 | 198 | - | 70 | 70 |
| Permanent Endowment | - | - | - | - | - | - | - | - | - | - | - | - |
| 2023 | 77 | 1,469 | 1,546 | 45 | 144 | 189 | 1 | 199 | 200 | - | 70 | 70 |

Trust Funds

Notes to the Financial Statements

| | Miss Annie Dickson Burgh Bequest | | | Logie Baird Prize Fund | | | County of Argyll Educational Trust Scheme, 1960 | | |
|---------------------|----------------------------------|---|-------|-------------------------|---|-------|---|---|--------|
| | Income from Investments | Interest on Short-term deposits - Argyll and Bute Council | Total | Income from Investments | Interest on Short-term deposits - Argyll and Bute Council | Total | Income from Investments | Interest on Short-term deposits - Argyll and Bute Council | Total |
| 2022 | - | - | - | - | - | - | 13,643 | - | 13,643 |
| Unrestricted | - | 83 | 83 | - | 38 | 38 | 13,915 | 3,534 | 17,449 |
| Permanent Endowment | - | - | - | - | - | - | - | - | - |
| 2023 | - | 83 | 83 | - | 38 | 38 | 13,915 | 3,534 | 17,449 |

6. Audit Fees

The independent auditor’s fee is a donated service amounting to £6500 (2021-22 - £428).

7. Grants Awarded

| Charity Name | Grants Awarded in year to 31 March 2023 | Number of Grants awarded |
|--|---|--------------------------|
| McCaig Trust | £ 2,400 | 1 |
| Third Marquess Of Bute's Silver Wedding Dowry | £ 500 | 1 |
| Baillie Gillies Bequest | £ 0 | 0 |
| Kidston Park Trust | £ 131 | 1 |
| Miss Annie Dickson Burgh Bequest | £ 0 | 0 |
| Logie Baird Prize Fund | £ 0 | 0 |
| County of Argyll Educational Trust Scheme 1960 | £ 16,800 | 29 |

Trust Funds

Notes to the Financial Statements

8. Fixed Asset Investments

| | Mccaig Trust | Third Marquess Of Bute's Silver Wedding Dowry | Baillie Gillies Bequest | Kidston Park Trust | Miss Annie Dickson Burgh Bequest | Logie Baird Prize Fund | County of Argyll Educational Trust Scheme, 1960 |
|---|--------------|---|-------------------------|--------------------|----------------------------------|------------------------|---|
| | £ | £ | £ | £ | £ | £ | £ |
| Carrying (market) value at 1 April 2022 | 7,600 | 2400 | 50 | | | | 497,400 |
| Add: additions to investments at cost | - | - | - | - | - | - | - |
| Less: disposals at carrying value | - | - | - | - | - | - | - |
| Add/(deduct): net gain/loss on revaluation | - | - | - | - | - | - | (18,822) |
| Carrying (market) value at 31 March 2023 | 7,600 | 2,400 | 50 | - | - | - | 478,578 |
| Analysis of Investments | | | | | | | |
| CCLA Investments | - | - | - | - | - | - | 478,578 |
| Local Government Bonds | 7,600 | 2,400 | 50 | - | - | - | - |
| Total | 7,600 | 2,400 | 50 | - | - | - | 478,578 |

9. Cash and Bank Balances

During the year the above short term deposits were held by Argyll and Bute Council, which manages the administration of the funds on behalf of the Trustees. The Council also acts as the banker for the charity and, as detailed below, all transactions incoming and outgoing are made via the Council's accounts. No costs were incurred by the trust for this work. The balances are repayable on demand. Interest is payable on balances.

Trust Funds

Notes to the Financial Statements



| | <u>McCaig Trust</u> | | | <u>Third Marquess Of Bute's Silver Wedding Dowry</u> | | | <u>Baillie Gillies Bequest</u> | | | <u>Kidston Park Trust</u> | | |
|---|---------------------|---------------|-------------|--|---------------|-------------|--------------------------------|---------------|-------------|---------------------------|---------------|-------------|
| | Unrestrict ed | Permanen t | Total Funds | Unrestrict ed | Permanen t | Total Funds | Unrestrict ed | Permanen t | Total Funds | Unrestrict ed | Permanen t | Total Funds |
| Short-term deposits with Argyll and Bute Council: | £ | £ | £ | £ | £ | £ | £ | £ | £ | £ | £ | £ |
| Carrying value at 1 April 2022 | 46,645 | 27,538 | 74,183 | 6,269 | 1,000 | 7,269 | 6,941 | 3,050 | 9,991 | 2,599 | 1,000 | 3,599 |
| Add: lodgements during year | 1,546 | - | 1,546 | 189 | - | 189 | 198 | - | 198 | 70 | - | 70 |
| (Less): withdrawals during year | (2,400) | - | 2,400 | (500) | - | 500 | 0 | - | - | (131) | - | 131 |
| Gains/losses | - | - | - | - | - | - | - | - | - | - | - | - |
| Cash and Bank at 31 March 2023 | 45,791 | 27,538 | 73,329 | 5,958 | 1,000 | 6,958 | 7,139 | 3,050 | 10,189 | 2,538 | 1,000 | 3,538 |

| | <u>Miss Annie Dickson Burgh Bequest</u> | | | <u>Logie Baird Prize Fund</u> | | | <u>County of Argyll Educational Trust Scheme, 1960</u> | | |
|---|---|---------------|-------------|-------------------------------|---------------|-------------|--|---------------|-------------|
| | Unrestrict ed | Permanen t | Total Funds | Unrestrict ed | Permanen t | Total Funds | Unrestrict ed | Permanen t | Total Funds |
| Short-term deposits with Argyll and Bute Council: | £ | £ | £ | £ | £ | £ | £ | £ | £ |
| Carrying value at 1 April 2022 | 1,253 | 2,948 | 4,201 | 1,714 | 200 | 1,914 | 178,437 | - | 178,437 |
| Add: lodgements during year | 83 | - | 83 | 38 | - | 38 | 17,449 | - | 17,449 |
| (Less): withdrawals during year | 0 | - | - | 0 | - | - | (16,800) | - | 16,800 |
| Gains/losses | - | - | - | - | - | - | - | - | - |
| Cash and Bank at 31 March 2023 | 1,336 | 2,948 | 4,284 | 1,752 | 200 | 1,952 | 179,086 | - | 179,086 |

Trust Funds

Notes to the Financial Statements



10. Movement in Funds

| | McCaig Trust | | | Third Marquess Of Bute's Silver Wedding Dowry | | | Baillie Gillies Bequest | | | Kidston Park Trust | | |
|--------------------|----------------------|---------------------|-------------|---|---------------------|-------------|-------------------------|---------------------|-------------|----------------------|---------------------|-------------|
| | Unrestricted Revenue | Permanent Endowment | Total Funds | Unrestricted Revenue | Permanent Endowment | Total Funds | Unrestricted Revenue | Permanent Endowment | Total Funds | Unrestricted Revenue | Permanent Endowment | Total Funds |
| At 1 April 2022 | 46,645 | 35,138 | 81,783 | 8,669 | 1,000 | 9,669 | 6,991 | 3,050 | 10,041 | 2,599 | 1,000 | 3,599 |
| Incoming Resources | 2,213 | - | 2,213 | 268 | - | 268 | 285 | - | 285 | 100 | - | 100 |
| Outgoing Resources | 3,067 | - | 3,067 | 579 | - | 579 | 87 | - | 87 | 161 | - | 161 |
| Gains/Losses | - | - | - | - | - | - | - | - | - | - | - | - |
| At 31 March 2023 | 45,791 | 35,138 | 80,929 | 8,358 | 1,000 | 9,358 | 7,189 | 3,050 | 10,239 | 2,538 | 1,000 | 3,538 |

| | Miss Annie Dickson Burgh Bequest | | | Logie Baird Prize Fund | | | County of Argyll Educational Trust Scheme, 1960 | | |
|--------------------|----------------------------------|---------------------|-------------|------------------------|---------------------|-------------|---|---------------------|-------------|
| | Unrestricted Revenue | Permanent Endowment | Total Funds | Unrestricted Revenue | Permanent Endowment | Total Funds | Unrestricted Revenue | Permanent Endowment | Total Funds |
| At 1 April 2022 | 1,253 | 2,948 | 4,201 | 1,714 | 200 | 1,914 | 178,437 | 497,400 | 675,837 |
| Incoming Resources | 119 | - | 119 | 55 | - | 55 | 23,033 | - | 23,033 |
| Outgoing Resources | 36 | - | 36 | 17 | - | 17 | 22,384 | - | 22,384 |
| Gains/Losses | - | - | - | - | - | - | - | (18,822) | (18,822) |
| At 31 March 2023 | 1,336 | 2,948 | 4,284 | 1,752 | 200 | 1,952 | 179,086 | 478,578 | 657,664 |