

**CHARITY AND TRUST FUNDS**

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**1. EXECUTIVE SUMMARY**

- 1.1 This report sets out the estimated funding available for distribution of funds for the charities and trust funds of the Mid Argyll, Kintyre and Islay area for 2015-16.
- 1.2 The recommendations are to note the valuation of the funds and the reserves policy and to agree the proposed distribution of the available funds.

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## CHARITY AND TRUST FUNDS

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### 2. INTRODUCTION

- 2.1 This report sets out the estimated funding available for distribution of funds for the charities and trust funds of the Mid Argyll, Kintyre and Islay area for 2015-16.

### 3. RECOMMENDATIONS

- 3.1 To note the information provided on the value of charities and trust funds and the annual income.
- 3.2 To agree the proposed distribution of the funds available shown in Appendix 1.
- 3.3 To note the reserve policy: Utilise 1/20<sup>th</sup> of the unrestricted (revenue) reserve fund each year

### 4. DETAIL

- 4.1 It is good practice to set out the estimated amount of income available for distribution in relation to the Council's charitable and trust funds.
- 4.2 The Council administers a total of 3 charities and 20 Trust Funds in the Mid Argyll, Kintyre and Islay area.

	Registered Charities	Trust funds
Mid Argyll, Kintyre & Islay	2	18
Council Wide	1	2
	3	20

- 4.3 There are a number of trust funds for which a procedure requires to be established for both the identification of the recipients and the process for distribution of the income. In respect of these funds it is proposed that there be no distribution of income until the procedure has been agreed. Further reports on the distribution procedure will be submitted to future meetings of the area committee for approval.

4.4 Appendix 1 sets out the following information on each charity and trust fund:

Name  
Purpose  
Capital value  
Revenue reserves  
Total value  
Estimated income  
Accumulate distribution fund value  
Distribution proposal  
Proposed amount for distribution

4.5 The reserve policy is to utilise 1/20<sup>th</sup> of the unrestricted (revenue) reserve fund each year.

## 5. CONCLUSION

5.1 This report sets out the estimated income for each charitable and trust fund and a proposed basis of distribution of the available funds.

## 6. IMPLICATIONS

6.1	Policy –	Sets proposed approach to distribution.
6.2	Financial -	Proposals for use of income set out in report.
6.3	Legal -	Proposes proper use of charity and trust funds.
6.4	HR -	None.
6.5	Equalities -	None.
6.6	Risk -	None.
6.7	Customer Service -	None.

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Appendix 1 – Analysis of Charities and Trust Funds

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<b>MID ARGYLL, KINTYRE &amp; THE ISLANDS - TRUST FUNDS</b>									
<i>Capital Fund = Original Bequest + Investments</i>									
<b>Trust Funds</b>									
<b>Name</b>	<b>Purpose</b>	<b>Capital (Restricted) Funds £</b>	<b>Revenue (Unrestricted) Funds £</b>	<b>Total Value of Fund 31 March 2015 £</b>	<b>Estimated Income 2015-16 £</b>	<b>Accumulated Funds for Distribution £</b>	<b>1/20th Revenue Reserve £</b>	<b>Distribution Proposal</b>	<b>Distribution Proposal £</b>
Coats Bequest Inverchaolin	Cemetery maintenance of family lairs	300	381	681	4	385	19	Transferred to Roads and Amenity Services annually.	23
Kilmartin New Burial Ground Bequest	Upkeep of burial ground	300	204	504	2	206	10	Transferred to Roads and Amenity Services annually.	12
Kilmory Lochgilphead Churchyard	For the upkeep of Kilmory Churchyard. Should the Trust lapse, being extended to the poor people of the parish whether paupers or not.	148	12	160	0	12	1	Transferred to Roads and Amenity Services annually.	1
MacAlister Trust	Upkeep of graves in Tarbert Cemetery	70	20	90	0	20	1	Transferred to Roads and Amenity Services annually.	1
Latimer McInnes Trust	Upkeep of family lair Kilchousland	183	57	240	1	58	3	Transferred to Roads and Amenity Services annually.	4
Kilkerran Cemetery	Upkeep of lairs, Kilkerran.	6,025	474	6,499	40	514	24	Transferred to Roads and Amenity Services annually.	64
Clachan Cemetery Trust	Upkeep of cemetery, Clachan	5,281	10,526	15,807	73	10,599	526	Transferred to Roads and Amenity Services annually.	599
Campbeltown New Books	For the provision of new books in the Campbeltown library.	2,000	3,615	5,615	31	3,646	181	Transfer to Community and Culture annually for the purchase of books.	212
Kilmartin War Memorial Fund	Upkeep of Memorial	38	15	53	0	15	1	Transferred to Roads and Amenity Services annually.	1
A T Ross Bequest	To be applied to Ardfenaig Home, Ardrishaig.	6,286	1,780	8,066	40	1,820	89	Transferred to Adult Care annually.	129
Campbell Bequest	To be distributed to the poor of the Parish of Kildalton and Oa.	50	2,770	2,820	10	2,780	139	No distribution until further consideration on the process for identification of recipients.	149
McNeill Bequest	To be distributed to the poor of the Parish of Kildalton and Oa.	100	3,978	4,078	15	3,993	199	No distribution until further consideration on the process for identification of recipients.	214
MacAllister Mortification	To be invested in heritable security for the poor of the Parish of Killeen & Kilkenzie.	1,100	3,249	4,349	17	3,266	162	No distribution until further consideration on the process for identification of recipients.	179

George Melville Duncan Bequest	Purpose of Trust is to provide fuel/clothing/food for the poor in Campbeltown.	17,000	67,953	84,953	-280	67,673	3,398	Invitation to make application are requested annually for £25. Vouchers are to be redeemed in local shop participating in the scheme.	3,118	
Fisher Bequest	For the poor of Inverary.	50	327	377	1	328	16	No distribution proposed.	17	
Kintyre Youth Fund	To assist the youth of Kintyre.	21,195	4,139	25,334	280	4,419	207	Advise schools and youth groups of funds and invite bids.	487	
Hutcheson Memorial Trust	Prize for Maths in Campbeltown Grammar.	104	164	268	1	165	8	Paid to the Campbeltown Grammar School school funds annual.	9	
May Paterson Trust	Prize for business studies in Campbeltown Grammar.	250	229	479	1	230	11	Paid to the Campbeltown Grammar School school funds annual.	12	
		60,480	99,893	160,373	236	100,129	4,995		5,231	
<b>Registered Charitable Trusts</b>		<i>Capital Fund = Original Bequest + Investments</i>								
Name	Purpose	Capital (Restricted) Funds £	Revenue (Unrestricted) Funds £	Total Value of Fund 31 March 2015 £	Estimated Income 2015-16 £	Accumulated Funds for Distribution £	1/20th Revenue Reserve £	Distribution Proposal	Distribution Proposal £	
Library Endowment Fund	For the upkeep of reading room in Campbeltown.	5,000	49,223	54,223	213	49,436	2,461	Transfer to Community and Culture annually.	2,674	
David Andrew Greenlees Trust	For the Poor of Campbeltown and the Workhouse Hospital there.	8,702	22,498	31,200	27	22,525	1,125	No distribution until further consideration on the process for identification of recipients.	1,152	
		13,702	71,721	85,423	240	71,961	3,586		3,826	
<b>TOTAL OF ALL MAKI TRUST FUNDS</b>		<b>74,182</b>	<b>171,614</b>	<b>245,796</b>	<b>476</b>	<b>172,090</b>	<b>8,581</b>		<b>5,231</b>	

**COUNCIL WIDE TRUSTS***Capital Fund = Original Bequest + Investments***Registered Charitable Trusts**

Name	Purpose	Capital (Restricted) Funds £	Revenue (Unrestricted) Funds £	Total Funds 31 March 2015 £	Estimated Income 2015-16 £	Accumulated Funds for Distribution £	1/20th Revenue Reserve £	Distribution Proposal	Distribution Proposal £
County of Argyll Educational Trust Scheme, 1960	For the advancement of education for children and young people within the former County of Argyll by issuing grants to individuals and organisations. Applies to the former 'County of Argyll' therefore individuals and organisations within Bute and Helensburgh cannot apply.	313,036	135,697	448,733	8,700	144,397	7,220	Paid out on receipt of application.	15,920
		313,036	135,697	448,733	8,700	144,397	7,220		15,920

**Trust Funds**

Name	Purpose	Capital (Restricted) Funds £	Revenue (Unrestricted) Funds £	Total Funds £	Estimated Income 2014-15 £	Accumulated Funds for Distribution £	1/20th Revenue Reserve £	Distribution Proposal	Distribution Proposal £
Social Work Loudon Bequest	Holiday fund for elderly people. ( ex Strathclyde Regional Council trust.)	8,485	16,166	24,651	86	16,252	813	No distribution until further consideration on the process for identification of recipients.	899
Sundry Trusts	No information.	338	23	361	0	23	1	no distribution	1
		8,823	16,189	25,012	86	16,275	814		900
<b>TOTAL OF COUNCIL WIDE TRUST FUNDS</b>		<b>321,859</b>	<b>151,886</b>	<b>473,745</b>	<b>8,786</b>	<b>160,672</b>	<b>8,034</b>		<b>16,820</b>