

**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 in the Oban, Lorn and the Isles 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.

**CHARITY AND TRUST FUNDS****2. INTRODUCTION**

- 2.1 This report sets out the estimated funding available for distribution of funds for the charities and trust funds in the Oban, Lorn and the Isles 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 4 charities and 14 Trust Funds in the Oban, Lorn and the Isles area.

	Registered Charities	Trust funds
Oban, Lorn & the Isles	3	12
Council Wide	1	2
	4	14

During 2015 and after Obtaining permission from OSCR three Charities (Misses MacGillvray, SC010953, C McCaig & E MacDonald SC025066) have been wound up and the funds transferred to the Hope Kitchen, Oban SC041770.

- 4.3 Appendix 1 sets out for 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

- 4.4 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

## Appendix 1 - Analysis of Charities and Trust Funds

OBAN, LORN & THE ISLES									
Capital Fund = Original Bequest + Investments									
Trust Funds									
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 £
Kilmore and Kilbride	To meet the expenses in keeping Kilbride Burial Ground in order.	400	90	490	3	93	5	Transferred to Roads and Amenity Services annually. A statement setting out how the funds have been used would be provided annually.	8
Miss Christina McKays Trust	The upkeep of the graves of the MacKays of Glenure, Fasnacloich and those of Mrs Margaret MacIntyre of Duror and her sisters, all in Achnaba Churchyard Ardchattan.	300	1,195	1,495	6	1,201	60	Transferred to Roads and Amenity Services annually. A statement setting out how the funds have been used would be provided annually.	66
James McKechnies Trust	For upkeep of family headstones and lairs in Pennyfir Cemetery.	100	-15	85	0	-15	0	No distribution possible until shortfall in revenue or unrestricted funds has been cleared. At which time transferred to roads and Amenity Services annually. A statement setting out how the funds have been spend would be provided annually.	0
Miss Mary A McNivens Trust	For the maintenance of her two family lairs in Tiree burial ground.	600	81	681	4	85	4	Transferred to Roads and Amenity Services annually. A statement setting out how the funds have been used would be provided annually.	8
Mis MM Cameron	Bequest to Ewantide Home, Salen, Mull. Care home no longer exists. Distributions could perhaps be made to the progressive care centre.	185	274	459	1	275	14	Transferred to Adult Care annually. A statement setting out how the funds have been used would be provided annually.	15
MacDougall Trust	To provide an eventide home in the Ross of Mull area for the accommodation of 12 aged persons. Care home no longer exists. Distributions perhaps could be made to the progressive care centre.	50,000	560,930	610,930	2,400	563,330	28,047	Needs further consideration on how best to use this	30,447
Miss Flora McLucas Bequest	For the benefit of Dunaros, Salen. Care home no longer exists. Distributions could perhaps be made to the progressive care centre.	100	2,202	2,302	9	2,211	110	Transferred to Adult Care annually. A statement setting out how the funds have been used would be provided annually.	119
Dugald McPhail Memorial Fund	For the maintenance of the monument.	15	403	418	1	404	20	Transferred to Roads and Amenity Services annually. A statement setting out how the funds have been used would be provided annually.	21
Miss Agnes Angus Bequest	For purposes of public utility and for the benefit and advantage of the community of Oban	1,000	57,360	58,360	290	57,650	2,868	Needs further consideration on how best to use this	3,158
Archibald Dow Bequest	To be distributed to the poor of Taynuilt.	751	1,216	1,967	7	1,223	61	Local members to identify people in Taynuilt who meet the criteria of poor and distribute between them using vouchers	68
John of Lorn Bequest	Income to be dispursed for the benefit of poor persons resident in the Burgh of Oban.	8,989	15,218	24,207	95	15,313	761	Local members to identify people in Oban who meet the criteria of poor and distribute between them using vouchers	856
Coals for Poor - Oban	To supply coals for the poor of Oban.	1,334	1,906	3,240	12	1,918	95	Local members to identify people in Oban who meet the criteria of poor and distribute between them using vouchers	107
		63,774	640,860	704,634	2,828	643,688	32,044		34,872

<b>Registered Charitable Trusts</b>									
Name	Purpose	Capital (Restricted) Funds £	Revenue (Unrestricted) Funds £	Total Value of Fund 31 March 2015 £	Estimated Income 2015-16 £	Accumulated Funds for £	1/20th Revenue Reserve £	Distribution Proposal	Distribution Proposal £
McCaig Trust	Contribute towards the cost of a library and institute in Oban.	68,784	14,818	83,602	1,200	16,018	741	Transfer to Community and Culture annually. A statement setting out how the funds have been used would be provided annually.	1,941
Mrs Mellors Bequest	Providing annuities 'of not less than £10 and not more than £15 for respectable and well deserving widows without children and worthy of assistance'.	1,700	71,446	73,146	260	71,706	3,572	Local Members to identify childless widows in Oban who need support and encourage application to fund.	3,832
MacKinnon Ledingham Bequest	For relief of aged persons in the Ross of Mull. Currently Local Minister provides list of deserving recipients who each receive £10.	2,000	4,804	6,804	26	4,830	240	Local members to identify elderly people on Ross of Mull who meet the criteria of poor and distribute between them using vouchers	266
		72,484	91,068	163,552	1,486	92,554	4,553		6,039
<b>TOTAL OF ALL OLI TRUST FUNDS</b>		<b>136,258</b>	<b>731,928</b>	<b>868,186</b>	<b>4,314</b>	<b>736,242</b>	<b>36,597</b>		<b>40,911</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	Paid out on receipt of application.	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>