

**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 four of the Helensburgh & Lomond 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 four of the Helensburgh & Lomond 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 7 Trust Funds in the Helensburgh & Lomond area which make up Argyll and Bute.

	Registered Charities	Trust funds
Helensbudrgh & Lomond	3	5
Council Wide	1	2
	4	7

- 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 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

4.5 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>HELENSBURGH &amp; LOMOND</b>									
<i>Capital Fund = Original Bequest + Investments</i>									
<b>Trust Funds</b>									
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 £
Helensburgh & Faslane Cemeteries Fund	Upkeep of tombstones etc in District cemeteries.	8,351	2,957	11,308	106	2,957	148	Transferred to Roads and Amenity Services annually.	254
Ballyhennan Churchyard	Upkeep of churchyard	378	161	539	4	161	8	Transferred to Roads and Amenity Services annually.	12
Sundry Bequests - Former Dumbarton Cemeteries	Upkeep of tombstones etc in District cemeteries.	2,119	692	2,811	56	692	35	Transferred to Roads and Amenity Services annually.	91
Cardross War Memorial	Upkeep of war memorial.	689	54	743	10	54	3	Transferred to Roads and Amenity Services annually.	13
Clydesdale Air Raid Distress Fund	For behoof of the former Helensburgh District Council Area.	2,703	765	3,468	13	765	38	No distribution	51
		14,240	4,629	18,869	189	4,629	231		420
<b>Registered Charitable Trusts</b>									
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 £
Kidston Park Trust	Provide a public park, or recreation ground for the inhabitants of Helensburgh, and for the purposes of boating and bathing in the Gareloch.	1,986	2,194	4,180	31	2,194	110	Transferred to Roads and Amenity Services annually.	141
Miss Annie Dickson Burgh Bequest	The relief of distress in the Burgh of Helensburgh.	2,819	1,302	4,121	15	1,302	65	No distribution until further consideration on the process for identification of recipients.	80
Logie Baird Prize Fund	Advancement of Education by providing an annual prize to a pupil at Hermitage Academy, Helensburgh, for most ability in Science and Mathematics.	200	1,708	1,908	7	1,708	85	Paid to the Hermitage Academy school funds.	92
		5,005	5,204	10,209	53	5,204	260		313
<b>TOTAL OF ALL H&amp;L TRUST FUNDS</b>		<b>19,245</b>	<b>9,833</b>	<b>29,078</b>	<b>242</b>	<b>9,833</b>	<b>492</b>		<b>734</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>