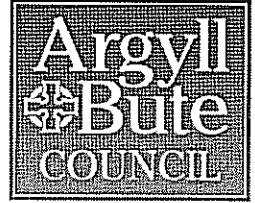


Argyll and Bute Council
Comhairle Earra Ghàidheal agus Bhòid



Baillie Gillies Bequest

Annual Report and Financial Statements

2013-2014

For the Year ended 31 March 2014

Scottish Charity Number SC013578

Baillie Gillies Bequest

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Baillie Gillies Bequest

Trustees' Annual Report – For the Year ended 31 March 2014



The Trustees present their annual report together with the financial statements and the Independent Auditor's report for the year ended 31 March 2014.

REFERENCE AND ADMINISTRATION INFORMATION

Charity Name:	Baillie Gillies Bequest
Charity Number:	SC013578
Principal Office:	Argyll and Bute Council Kilmory Lochgilphead Argyll PA31 8RT
Current Trustees:	Councillor Len Scoullar Councillor Douglas Philand Councillor Dick Walsh Councillor Isobel Strong Councillor Ellen Morton Councillor Roddy McCuish Councillor James Robb Councillor Aileen Morton Councillor Alex McNaughton Councillor Alexander Taylor Councillor Alistair MacDougall Councillor Anne Horn Councillor Bruce Marshall Councillor David Kinniburgh Councillor Donald Kelly Councillor Donald Macmillan Councillor Duncan MacIntyre Councillor Elaine Robertson Councillor Gary Mulvaney Councillor George Freeman Councillor Iain MacDonald Councillor James McQueen Councillor John McAlpine Councillor John Semple Councillor Louise Glen-Lee Councillor Mary Jean Devon Councillor Maurice Corry Councillor Michael Breslin Councillor Richard Trail Councillor Robert Graham MacIntyre Councillor Robert Macintyre

Current Trustees continued:	Councillor Robin Currie Councillor Rory Colville Councillor Vivien Dance Councillor William Blair
Other Trustees who served during the year:	Councillor Frederick Hall (Resigned 16/03/14)
Honorary Secretary:	Douglas Hendry Director of Customer Services Argyll and Bute Council
Honorary Treasurer:	Bruce West, FCCA Head of Strategic Finance Argyll and Bute Council
Independent Auditor:	Fiona Mitchell-Knight Assistant Director, Audit Services Audit Scotland 4 th Floor, 8 Nelson Mandela Place Glasgow G2 1BT

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Documents

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

Baillie Gillies Bequest

Trustees' Annual Report – For the Year ended 31 March 2014



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 1892-1894 in District Archives.

Annie McMillan - Minutes of Rothesay Town Council 28/11/1947, 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 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.

Appointment of Trustees

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

Organisational Structure

The trustees (as the elected members of the council) meet once a year at the 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 Trust.

Risk Management

The Head of Strategic Finance 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 the systems are in place to mitigate the exposure to the major risks.

Management of Funds and Investment Policy

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

The funds of the charity are deposited with Argyll and Bute Council and receive interest at the average market rate for the Council's borrowing. The interest received from Argyll and Bute Council is shown in the Statement of Receipts and Payments.

OBJECTIVES AND ACTIVITIES

The objectives of the various funds that make up the Baillie Gillies fund are as follows:

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.

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



ACHIEVEMENTS AND PERFORMANCE

In the year to 31 March 2014, there were no grants made.

FINANCIAL REVIEW

Overview

The following trusts were amalgamated into this trust at the year-end: Margaret Lochhead Bequest (£682), Archibald Brown Bequest (£767), James Duncan Charity (£2,159), Janet Gibson Bequest (£1,680), Ann Jackson Bequest (£720), Annie McMillan Bequest (£389), and Jane Paterson Bequest (£1,791).

The trust is dormant. The only source of income during 2013/14 came from interest from deposits with Argyll and Bute Council of £35 (2012/13: £38) and Local Bond Interest £0 (2012/13 £1). The trust held cash at bank of £9,758 as at 31 March 2014 (2013: £9,723).

Reserves Policy

The unrestricted free reserves in cash at bank at the financial year-end were £6,708 (2013: £6,673). The Trust has no explicit reserves policy, but the "capital" of the fund (as identified from the governing document or available evidence) is held effectively as a permanent endowment, with only the annual income available for disbursement in the year via the unrestricted reserve. The unrestricted reserves are available for the objects of the trust.

FUTURE PLANS

Argyll and Bute Council are continuing to conduct a review of all its charitable trusts with a view to gaining approval from OSCR to reorganise under Section 39-45 of the Charities and Trustees Investment (Scotland) Act 2005 and the 2007 Regulations.

CONCLUSION


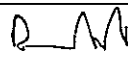
The charity did not undertake any activities during the year.

From 2013-2014 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.

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

DECLARATION

Approved and authorised for issue by the trustees on 25th September 2014 and signed on their behalf by:

Signature(s):		
Full names(s):	ALEX MCNAUGHTON	Bruce West
Position:	Trustee	Honorary Treasurer
Date:	25/09/14	25/09/14

Baillie Gillies Bequest

Independent Auditor's Report



Independent auditor's report to the trustees of the Baillie Gillies Bequest and the Accounts Commission for Scotland

I have audited the financial statements of the Baillie Gillies Bequest for the year ended 31 March 2014 under Part VII of the Local Government (Scotland) Act 1973 and section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005. The financial statements comprise the receipts and payments account, statement of balances, and the related notes. The financial reporting framework that has been applied in their preparation is a receipts and payments basis.

This report is made solely to the parties to whom it is addressed in accordance with Part VII of the Local Government (Scotland) Act 1973 and for no other purpose. In accordance with paragraph 125 of the Code of Audit Practice approved by the Accounts Commission for Scotland, I do not undertake to have responsibilities to members or officers, in their individual capacities, or to third parties.

Respective responsibilities of the trustees and auditor

The trustees are responsible for the preparation of the financial statements which properly present the receipts and payments of the charity. My responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland) as required by the Code of Audit Practice approved by the Accounts Commission for Scotland. Those standards require me to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts or disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, I read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by me in the course of performing the audit. If I become aware of any apparent material misstatements or inconsistencies I consider the implications for my report.

Opinion on financial statements

In my opinion the financial statements:

- properly present the receipts and payments of the charity for the year ended 31 March 2014 and its statement of balances at that date; and
- have been prepared in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005, and regulations 9(1), (2) and (3) of The Charities Accounts (Scotland) Regulations 2006.

Baillie Gillies Bequest

Independent Auditor's Report



Other matter - unaudited comparative amounts

The financial statements for the year ended 31 March 2013 were not audited. The comparative amounts in the financial statements for the year ended 31 March 2014 are therefore unaudited.

Opinion on other prescribed matter

In my opinion the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which I am required to report by exception

I am required by The Charity Accounts (Scotland) Regulations 2006 to report to you if, in my opinion:

- proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- I have not received all the information and explanations I require for my audit.

I have nothing to report in respect of these matters.

A handwritten signature in black ink, appearing to read 'Fiona Mitchell-Knight'.

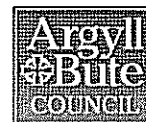
Fiona Mitchell-Knight
Assistant Director, Audit Services
Audit Scotland
4th Floor, The Athenaeum Building
8 Nelson Mandela Place, Glasgow, G2 1BT

30 September 2014

Fiona Mitchell-Knight is eligible to act as an auditor in terms of Part VII of the Local Government (Scotland) Act 1973.

Baillie Gillies Bequest

Statement of Receipts and Payments – For the Year ended March 2014



	<i>Note</i>	Unrestricted Funds £	Permanent Endowment Funds £	Total Funds 2014 £	Total Funds 2013 £
RECEIPTS					
Income from investments other than land and buildings	4	35	-	35	39
Total Receipts		35	-	35	39
PAYMENTS					
Charitable Activities - Grants and donations	5	-	-	-	-
Total Payments		-	-	0	0
Surplus / (Deficit) for Year		35	-	35	39

All income in 2014 and 2013 relates to unrestricted funds.

The notes on page 12 form an integral part of these accounts.

Baillie Gillies Bequest

Statement of Balances as at 31 March 2014



	Note	Unrestricted Funds £	Permanent Endowment Funds £	Total Funds 2014 £	Unrestricted Funds £	Permanent Endowment Funds £	Total Funds 2013 £
Cash and Bank Balances	6						
Opening Balances		6,673	3,050	9,723	6,634	3,050	9,684
Surplus for year		35	-	35	39	-	39
Closing Balances		6,708	3,050	9,758	6,673	3,050	9,723

Investments	8						
Market value		50	-	50	50	-	50
Cost		50	-	50	50	-	50

The notes on page 12 form an integral part of these accounts.

Approved and authorised for issue by the trustees on 25th September 2014 and signed on their behalf by:

Signature(s):		
Full names(s):	ALEX MCNAUGHTON	Bruce West
Position:	Trustee	Honorary Treasurer
Date:	25/09/14	25/09/14

1. Basis of Accounting

These accounts have been prepared on the Receipts and Payments basis in accordance with the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

2. Fund Accounting

(a) Unrestricted funds are those that may be used at the discretion of the trustees in furtherance of the objects of the charity.

(b) Permanent endowment funds are those that the original capital cannot be spent as income and must remain in the form of investments. Any income return generated by the invested endowment may be spent on the activities of the trust.

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 (2013: Nil).

(b) The trust received interest of £35 (2013: £39) from Argyll and Bute Council. 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 (2013: Nil)

5. Grants

In the year to 31 March 2014, there were no grants made.

6. Cash and Bank Balances

During the year the trust's balances 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 above, all transactions incoming and outgoing are made via the Council's accounts. The balances are repayable on demand. Interest is payable on balances.

7. Changes to the Accounts

The comparative figures in the Statement of Balances have been restated to distinguish endowment funds separately.

8. Investments

The charity holds a three-year fixed term deposit £50 local bond from Argyll and Bute Council, repayable on 30 September 2015. The rate of interest is 0.87%. This is a continuation of historic practice.

