

**Argyll and Bute Council**

Comhairle Earra Ghàidheal agus Bhòid



# **Argyll and Bute OSCR Trusts**

**UNAUDITED**

**Annual Report and Financial Statements**

**2023-2024**

**For the Year ended 31 March 2024**

# Trust Funds Contents



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# Trust Funds

## Trustees' Annual 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 2024.

### 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 John Armour Councillor William Blair Councillor Janette Brown Councillor Math Campbell-Sturges Councillor Garret Corner Councillor Maurice Corry Councillor Robin Currie Councillor Audrey Forrest Councillor Kieron Green Councillor Amanda Hampsey Councillor Daniel Hampsey Councillor Graham Hardie Councillor Fiona Howard Councillor Willam Hume Councillor Mark Irvine	Councillor Donald Kelly – to Aug. 23

# Trust Funds

## Trustees' Annual Report



<p>Councillor Andrew Kain  Councillor Jennifer Kelly – from Nov. 23  Councillor Paul Kennedy  Councillor Reeni Kennedy-Boyle  Councillor James Lynch  Councillor Tommy Macpherson  Councillor Ian Macquire  Councillor Luna Martin  Councillor Liz Mccabe  Councillor Douglas Mcfadzean  Councillor Julie Mckenzie  Councillor Yvonne Mcneilly  Councillor Ross Moreland  Councillor Gary Mulvaney  Councillor Iain Paterson  Councillor Gemma Penfold  Councillor Douglas Philand  Councillor Alastair Redman  Councillor Willaim Sinclair  Councillor Andrew Vennard  Councillor Peter Wallace</p>	
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<b>Honorary Secretary</b>	Douglas Hendry Executive Director Argyll and Bute Council
<b>Honorary Treasurer</b>	Kirsty Flanagan FCCA,CPFA,ACIBS Section 95 Officer Argyll and Bute Council
<b>Auditor</b>	Mark Outterside CIPFA 26 Mosley Street Westgate Newcastle upon Tyne NE1 1DF

# Trust Funds

## Trustees' Annual Report



### 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

# Trust Funds

## Trustees' Annual Report



	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"> <li>• Baillie Gillies Bequest - Prevention and relief of poverty in Rothesay.</li> <li>• Margaret Lochhead Bequest - Prevention and relief of poverty in Rothesay through grants to individuals for purchase of coals.</li> </ul>

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## Trustees' Annual Report



	<ul style="list-style-type: none"> <li>• Archibald Brown Bequest - The interest is to be divided annually at Candlemas among the deserving old and infirm poor of Rothesay</li> <li>• 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</li> <li>• Janet Gibson Bequest - Prevention and relief of poverty in Rothesay.</li> <li>• 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.</li> <li>• Annie McMillan Bequest - Prevention and relief of poverty in Rothesay through grants to individuals for coal.</li> <li>• Jane Paterson Bequest - The objective of the fund is for the prevention and relief of poverty in Rothesay</li> </ul>
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.

# Trust Funds

## Trustees' Annual Report



	Robert MacFie - The objective of the fund is for the advancement of education by providing a gold Dux medal to Oban High School.
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### 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 charities are exposed, in particular those related to their operation and finance, and to be satisfied that systems are in place to mitigate the exposure to the major risks.



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## Trustees' Annual Report



#### 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 £23,200 were made during the year to 31 March 2024, awards were disbursed as follows:

Charity Name	Awards Distributed during the year to 31 March 2024
Mccaig Trust	£3,835
Kidston Park Trust	£2,538
County of Argyll Educational Trust Scheme, 1960	£16,827

#### 6. FINANCIAL REVIEW

##### Overview

The following charities are dormant:

Baillie Gillies Bequest

Miss Anne Dickson Burgh Bequest

# Trust Funds

## Trustees' Annual Report



In the year to 31 March 2024, 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	3,698	0	73,192
Third Marquess Of Bute's Silver Wedding Dowry	387	0	7,345
Baillie Gillies Bequest	504	0	10,693
Kidston Park Trust	175	0	1,175
Miss Annie Dickson Burgh Bequest	211	0	4,495
Logie Baird Prize Fund	97	0	2,049
County of Argyll Educational Trust Scheme, 1960	22,761	0	185,020

### Investments and Reserves

The overall funds increased by £47,953. The reserves of the trusts at 31 March 2024 amount to £815,917. There is £250,683 in unrestricted (revenue) funds and £565,234 in endowment (capital) funds. These funds are invested as follows:

	31-Mar-23 £	31-Mar-24 £
Investments (CCLA/Local Government Bonds)	488,628	531,948
Cash and Bank	279,336	283,969
	<b>767,964</b>	<b>815,917</b>
Assets in Restricted Funds	521,914	565,234
Assets in Unrestricted Funds	246,050	250,683
<b>Total Funds</b>	<b>767,964</b>	<b>815,917</b>

# Trust Funds

## Trustees' Annual Report



### 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 increased by £47,953 in the year.

In 23-24 the total value of grants awarded from Trust Funds amounted to £23,200.

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 27 June 2024 by:

*Kirsty Flanagan*

Kirsty Flanagan  
Section 95 Officer

**Trust Funds**  
**Independent Auditors Report**



# Trust Funds

## Statement of Financial Activities



STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDING 31 MARCH 2024		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 2024	Total Funds 2024	Total Funds 2024	Total Funds 2024	Total Funds 2024	Total Funds 2024	Total Funds 2024	Total Funds 2024
	£	£	£	£	£	£	£	£
<b>INCOMING RESOURCES</b>								
Investment income from managed funds - Unrestricted	5	77	43	1	-	-	-	13,915
Interest from short-term deposits - Unrestricted		3,621	344	503	175	211	97	8,846
Donated Services (Audit)	6	644	78	86	9	36	16	5,631
<b>Total Incoming Resources</b>		<b>4,342</b>	<b>465</b>	<b>590</b>	<b>184</b>	<b>247</b>	<b>113</b>	<b>28,392</b>
<b>RESOURCES EXPENDED</b>								
<b>Costs of generating funds:</b>								
Investment management costs		-	-	-	-	-	-	-
Audit fee	6	644	78	86	9	36	16	5,631
<b>Charitable Activities:</b>								
Grants awarded	7	3,835	-	-	2,538	-	-	16,827
<b>Total Resources Expended</b>		<b>4,479</b>	<b>78</b>	<b>86</b>	<b>2,547</b>	<b>36</b>	<b>16</b>	<b>22,458</b>
<b>Net Incoming/(Outgoing) Resources before Other Recognised Gains/(Losses)</b>		<b>(137)</b>	<b>387</b>	<b>504</b>	<b>(2,363)</b>	<b>211</b>	<b>97</b>	<b>5,934</b>
<b>OTHER RECOGNISED GAINS AND (LOSSES)</b>								
Unrealised gains/(losses) - Permanent Endowment		-	-	-	-	-	-	43,320
<b>Total Gains and (Losses) on Investment Assets</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>43,320</b>
<b>Net Movement in Funds</b>		<b>(137)</b>	<b>387</b>	<b>504</b>	<b>(2,363)</b>	<b>211</b>	<b>97</b>	<b>49,254</b>
Total funds brought forward - Unrestricted		45,791	8,358	7,189	2,538	1,336	1,752	179,086
Total funds brought forward - Permanent Endowment		35,138	1,000	3,050	1,000	2,948	200	478,578
<b>Total funds brought forward</b>	10	<b>80,929</b>	<b>9,358</b>	<b>10,239</b>	<b>3,538</b>	<b>4,284</b>	<b>1,952</b>	<b>657,664</b>
Funds Carried Forward - Unrestricted		45,654	8,745	7,693	175	1,547	1,849	185,020
Funds Carried Forward - Permanent Endowment		35,138	1,000	3,050	1,000	2,948	200	521,898
<b>Total funds carried forward</b>	10	<b>80,792</b>	<b>9,745</b>	<b>10,743</b>	<b>1,175</b>	<b>4,495</b>	<b>2,049</b>	<b>706,918</b>

# Trust Funds

## 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
Note	Total Funds 2023	Total Funds 2023	Total Funds 2023	Total Funds 2023	Total Funds 2023	Total Funds 2023	Total Funds 2023
	£	£	£	£	£	£	£
<b>INCOMING RESOURCES</b>							
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
<b>Total Incoming Resources</b>		<b>2,213</b>	<b>268</b>	<b>285</b>	<b>100</b>	<b>119</b>	<b>23,033</b>
<b>RESOURCES EXPENDED</b>							
<b>Costs of generating funds:</b>							
Audit fee	6	667	79	87	30	36	5,584
<b>Charitable Activities:</b>							
Grants awarded	7	2,400	500	-	131	-	16,800
<b>Total Resources Expended</b>		<b>3,067</b>	<b>579</b>	<b>87</b>	<b>161</b>	<b>36</b>	<b>22,384</b>
<b>Net Incoming/(Outgoing) Resources before Other Recognised Gains/(Losses)</b>		<b>(854)</b>	<b>(311)</b>	<b>198</b>	<b>(61)</b>	<b>83</b>	<b>649</b>
<b>OTHER RECOGNISED GAINS AND (LOSSES)</b>							
Unrealised gains/(losses) - Permanent Endowment		-	-	-	-	-	(18,822)
<b>Total Gains and (Losses) on Investment Assets</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(18,822)</b>
<b>Net Movement in Funds</b>		<b>(854)</b>	<b>(311)</b>	<b>198</b>	<b>(61)</b>	<b>83</b>	<b>(18,173)</b>
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
<b>Total funds brought forward</b>	10	<b>81,783</b>	<b>9,669</b>	<b>10,041</b>	<b>3,599</b>	<b>4,201</b>	<b>675,837</b>
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
<b>Total funds carried forward</b>	10	<b>80,929</b>	<b>9,358</b>	<b>10,239</b>	<b>3,538</b>	<b>4,284</b>	<b>657,664</b>

All incoming resources and resources expended derive from continuing activities. The notes on pages 14 to 23 form an integral part of these financial statement.

# Trust Funds Balance Sheet



## Balance Sheet as at 31 March 2024

		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 £
<b>Fixed Assets</b>								
Investments - Unrestricted	8	-	2,400	50	-	-	-	-
Investments - Permanent Endowment Funds	8	7,600	-	-	-	-	-	521,898
<b>Total Fixed Assets</b>		<b>7,600</b>	<b>2,400</b>	<b>50</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>521,898</b>
<b>Current Assets</b>								
Cash at Bank and at Hand - Unrestricted	9	45,654	6,345	7,643	175	1,547	1,849	185,020
Cash at Bank and at Hand - Permanent Endowment	9	27,538	1,000	3,050	1,000	2,948	200	-
<b>Total Current Assets</b>		<b>73,192</b>	<b>7,345</b>	<b>10,693</b>	<b>1,175</b>	<b>4,495</b>	<b>2,049</b>	<b>185,020</b>
<b>Current Liabilities</b>								
<b>Net Current Assets or Liabilities</b>		<b>73,192</b>	<b>7,345</b>	<b>10,693</b>	<b>1,175</b>	<b>4,495</b>	<b>2,049</b>	<b>185,020</b>
<b>Total Assets</b>		<b>80,792</b>	<b>9,745</b>	<b>10,743</b>	<b>1,175</b>	<b>4,495</b>	<b>2,049</b>	<b>706,918</b>
<b>Funds of the Charity</b>								
Unrestricted Funds		45,654	8,745	7,693	175	1,547	1,849	185,020
Endowment Funds		35,138	1,000	3,050	1,000	2,948	200	521,898
<b>Total Charity Funds</b>		<b>80,792</b>	<b>9,745</b>	<b>10,743</b>	<b>1,175</b>	<b>4,495</b>	<b>2,049</b>	<b>706,918</b>

# 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
	£	£	£	£	£	£	£
<b>Fixed Assets</b>							
Investments - Unrestricted	8	-	2,400	50	-	-	-
Investments - Permanent Endowment Funds	8	7,600	-	-	-	-	478,578
<b>Total Fixed Assets</b>		7,600	2,400	50	-	-	478,578
<b>Current Assets</b>							
Cash at Bank and at Hand - Unrestricted	9	45,791	5,958	7,139	2,538	1,336	179,086
Cash at Bank and at Hand - Permanent Endowment	9	27,538	1,000	3,050	1,000	2,948	200
<b>Total Current Assets</b>		73,329	6,958	10,189	3,538	4,284	179,086
<b>Current Liabilities</b>							
<b>Net Current Assets or Liabilities</b>		73,329	6,958	10,189	3,538	4,284	179,086
<b>Total Assets</b>		80,929	9,358	10,239	3,538	4,284	657,664
<b>Funds of the Charity</b>							
Unrestricted Funds		45,791	8,358	7,189	2,538	1,336	179,086
Endowment Funds		35,138	1,000	3,050	1,000	2,948	478,578
<b>Total Charity Funds</b>		80,929	9,358	10,239	3,538	4,284	657,664



# 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 - 2<sup>nd</sup> 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 (2022-23 - £0).
- (b) The trust received interest of £13,797 (2022-23 £5,536) from Argyll and Bute Council on unrestricted reserves placed on short-term deposits and also from interest on investments of £14,036 (2022-23 - £14,037). 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 (2022-23 - £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
<b>2023</b>	77	1,469	<b>1,546</b>	45	144	<b>189</b>	1	199	<b>200</b>	-	70	<b>70</b>
<b>Unrestricted</b>	77	3,621	<b>3,698</b>	43	344	<b>387</b>	1	503	<b>504</b>	-	175	<b>175</b>
<b>Permanent Endowment</b>	-	-	<b>-</b>	-	-	<b>-</b>	-	-	<b>-</b>	-	-	<b>-</b>
<b>2024</b>	77	3,621	<b>3,698</b>	43	344	<b>387</b>	1	503	<b>504</b>	-	175	<b>175</b>

# 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
2023	-	83	83	-	38	38	13,915	3,534	17,449
Unrestricted	-	211	211	-	97	97	13,915	8,846	22,761
Permanent Endowment	-	-	-	-	-	-	-	-	-
2024	-	211	211	-	97	97	13,915	8,846	22,761

### 6. Audit Fees

The independent auditor’s fee is a donated service amounting to £6500 (2022-23 - £0).

### 7. Grants Awarded

Charity Name	Grants Awarded in year to 31 March 2024	Number of Grants awarded
McCaig Trust	£ 3,835	1
Kidston Park Trust	£ 2,538	1
County of Argyll Educational Trust Scheme 1960	£ 16,827	21

# 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
	£	£	£	£	£	£	£
<b>Carrying (market) value at 1 April 2023</b>	<b>7,600</b>	<b>2400</b>	<b>50</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>478,578</b>
Add: additions to investments at cost	-	-	-	-	-	-	-
Less: disposals at carrying value	-	-	-	-	-	-	-
Add/(deduct): net gain/loss on revaluation	-	-	-	-	-	-	43,320
<b>Carrying (market) value at 31 March 2024</b>	<b>7,600</b>	<b>2,400</b>	<b>50</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>521,898</b>
<b>Analysis of Investments</b>							
CCLA Investments	-	-	-	-	-	-	521,898
Local Government Bonds	7,600	2,400	50	-	-	-	-
<b>Total</b>	<b>7,600</b>	<b>2,400</b>	<b>50</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>521,898</b>

# Trust Funds

## Notes to the Financial Statements

	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
	£	£	£	£	£	£	£
<b>Carrying (market) value at 1 April 2022</b>	<b>7,600</b>	<b>2400</b>	<b>50</b>				<b>497,400</b>
Add: additions to investments at cost	-	-	-	-	-	-	-
Less: disposals at carrying value	-	-	-	-	-	-	-
Add/(deduct): net gain/loss on revaluation	-	-	-	-	-	-	(18,822)
<b>Carrying (market) value at 31 March 2023</b>	<b>7,600</b>	<b>2,400</b>	<b>50</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>478,578</b>
<b>Analysis of Investments</b>							
CCLA Investments	-	-	-	-	-	-	478,578
Local Government Bonds	7,600	2,400	50	-	-	-	-
<b>Total</b>	<b>7,600</b>	<b>2,400</b>	<b>50</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>478,578</b>

# Trust Funds

## Notes to the Financial Statements

### 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.

	<u>McCaig Trust</u>			<u>Third Marquess Of Bute's Silver Wedding Dowry</u>			<u>Baillie Gillies Bequest</u>			<u>Kidston Park Trust</u>		
	Unrestricted	Permanent Endowment	Total Funds	Unrestricted	Permanent Endowment	Total Funds	Unrestricted	Permanent Endowment	Total Funds	Unrestricted	Permanent Endowment	Total Funds
	£	£	£	£	£	£	£	£	£	£	£	£
<b>Short-term deposits with Argyll and Bute Council:</b>												
<b>Carrying value at 1 April 2023</b>	45,791	27,538	73,329	5,958	1,000	6,958	7,139	3,050	10,189	2,538	1,000	3,538
Add: lodgements during year	3,698	-	3,698	387	-	387	504	-	504	175	-	175
(Less): withdrawals during year	(3,835)	-	(3,835)	0	-	-	0	-	-	(2,538)	-	(2,538)
Gains/losses	-	-	-	-	-	-	-	-	-	-	-	-
<b>Cash and Bank at 31 March 2024</b>	45,654	27,538	73,192	6,345	1,000	7,345	7,643	3,050	10,693	175	1,000	1,175

# Trust Funds

## Notes to the Financial Statements

	<u>Miss Annie Dickson Burgh Bequest</u>			<u>Logie Baird Prize Fund</u>			<u>County of Argyll Educational Trust Scheme, 1960</u>		
	Unrestricted	Permanent Endowment	Total Funds	Unrestricted	Permanent Endowment	Total Funds	Unrestricted	Permanent Endowment	Total Funds
Short-term deposits with Argyll and Bute Council:	£	£	£	£	£	£	£	£	£
<b>Carrying value at 1 April 2023</b>	<b>1,336</b>	<b>2,948</b>	<b>4,284</b>	<b>1,752</b>	<b>200</b>	<b>1,952</b>	<b>179,086</b>	<b>-</b>	<b>179,086</b>
Add: lodgements during year	211	-	211	97	-	97	22,760	-	22,760
(Less): withdrawals during year	0	-	-	0	-	-	(16,827)	-	(16,827)
Gains/losses	-	-	-	-	-	-	-	-	-
<b>Cash and Bank at 31 March 2024</b>	<b>1,547</b>	<b>2,948</b>	<b>4,495</b>	<b>1,849</b>	<b>200</b>	<b>2,049</b>	<b>185,019</b>	<b>-</b>	<b>185,020</b>

# 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 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
Incoming Resources	4,365	-	4,365	466	-	466	591	-	591	205	-	205
Outgoing Resources	4,502	-	4,502	79	-	79	87	-	87	2,568	-	2,568
Gains/Losses	-	-	-	-	-	-	-	-	-	-	-	-
At 31 March 2024	45,654	35,138	80,792	8,745	1,000	9,745	7,693	3,050	10,743	175	1,000	1,175

	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 2023	1,336	2,948	4,284	1,752	200	1,952	179,086	478,578	657,664
Incoming Resources	247	-	247	114	-	114	28,345	-	28,345
Outgoing Resources	36	-	36	17	-	17	22,411	-	22,411
Gains/Losses	-	-	-	-	-	-	-	43,320	43,320
At 31 March 2024	1,547	2,948	4,495	1,849	200	2,049	185,020	521,898	706,918