



Argyll and Bute OSCR Trusts

AUDITED

Annual Report and Financial Statements 2022-2023
For the Year ended 31 March 2023

Trust Funds

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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 2023.

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 Donald Kelly	Councillor Paul Collins December 21 to May 22
Councillor Tommy MacPherson from May 22	Councillor James Anderson to May 22
Councillor John Armour	Councillor Rory Colville to May 22
Councillor Douglas Philand	Councillor Donald MacMillan to May 22
Councillor Garret Corner from May 22	Councillor Alexander Taylor to May 22
Councillor Jan Brown	Councillor Roderick Mccuish to May 22
Councillor Robin Currie	Councillor Elaine Robertson to May 22
Councillor Kieron Green	Councillor Mary-Jean Devon to May 22
Councillor Amanda Hampsey from May 22	Councillor David Kinniburgh to May 22
Councillor Julie McKenzie	Councillor Aileen Morton to May 22
Councillor Luna Martin – from 22	Councillor George Freeman to May 22
Councillor Andrew Kain – from 22	Councillor Richard Trail to May 22
Councillor Willie Hume – from 22	Councillor Anne Horn to May 22
Councillor Reeni Kennedy-Boyle from May 22	Councillor James McGrigor to May 22
Councillor Peter Wallace from May 22	Councillor Jean Moffat to May 22

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Current Trustees	Previous Trustees
<p>Councillor Liz McCabe Councillor Gordon Blair Councillor Daniel Hampsey from May 22 Councillor William Sinclair from May 22 Councillor Math Campbell-Sturgess from May 22 Councillor Ian MacQuire from May 22 Councillor Gemma Penfold Councillor Fiona Howard from May 22 Councillor Gary Mulvaney Councillor Maurice Corry from May 22 Councillor Mark Irvine from May 22 Councillor Paul Donald Kennedy from May 22 Councillor Dougie McFadzean from May 22 Councillor Andrew Vennard Councillor Jim Lynch Councillor Yvonne McNeilly Councillor Audrey Forrest Councillor Graham Archibald Hardie Councillor Shonny Iain Paterson Councillor Ross Moreland from May 22 Councillor Alastair Redman from September 22</p>	<p>Councillor James Findlay to May 22 Councillor Bobby Good to May 22 Councillor Alan Reid to May 22 Councillor Lorna Douglas to May 22 Councillor Alastair Redman to May 22 Councillor John McAlpine from May to July 22</p>

Honorary Secretary	Douglas Hendry Executive Director Argyll and Bute Council
Honorary Treasurer	Kirsty Flanagan FCCA,CPFA,ACIBS Section 95 Officer Argyll and Bute Council
Auditor	Mark Outterside Audit Director 26 Mosley Street Newcastle upon Tyne NE1 1DF

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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

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Charity Name	Description
	£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.
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

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Trustees' Annual Report



Charity Name	Purpose
<p>Baillie Gillies Bequest</p> <p>Various funds make up the Baillie Gillies fund</p>	<ul style="list-style-type: none"> • 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
<p>Kidston Park Trust</p>	<p>To provide a public park, or recreation ground for the inhabitants of Helensburgh and for the purposes of boating and bathing in the Gareloch</p>
<p>Miss Annie Dickson Burgh Bequest</p>	<p>The relief of distress in the Burgh of Helensburgh.</p>

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Charity Name	Purpose
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	<p>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.</p> <p>Robert MacFie - The objective of the fund is for the advancement of education by providing a gold Dux medal to Oban High School.</p>

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.

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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 charity is exposed, in particular those related to its operation and finance, and to be satisfied that systems are in place to mitigate the exposure to the major risks.

Removal of Oban Common Good

In the 2021-22 OSCR Charity Accounts published by Argyll and Bute Council, Oban Common Good had been reported as one of the charities having considered it to have met the criteria to be treated as such since it was accepted onto the Charity Register on 1 April 2006. However, the Council received notification from the Office of the Scottish Charity Regulator (OSCR) on 9 December 2022 advising of the intention to remove the Charity from the Scottish Charity Register. A further notification on 31 March 2023 confirmed the removal of Oban Common Good Fund from the Scottish Charity Register on 31 March 2023. Section 19 of the 2005 Act provides for the protection of assets held by a body immediately prior to its removal from the Register but because OSCR have concluded that the Common Good Fund is not a 'body', the provisions of Section 19 do not apply to it. Oban Common Good Fund will not be under duty to account to OSCR and OSCR will not monitor the use of assets once removed from the Register. Argyll and Bute Council was advised the OSCR did not require the Charity to provide final accounts for the financial year ending 31 March 2023 and as such, Oban Common Good no longer appears within this document which collates the financial statement information for the Argyll and Bute Council Charities.

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 £19,831 were made during the year to 31 March 2023, awards were disbursed as follows:

Charity Name	Awards Distributed during the year to the 31 March 2023
Mccaig Trust	£2,400
Third Marquess Of Bute's Silver Wedding Dowry	£500
Kidston Park Trust	£131

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Charity Name	Awards Distributed during the year to the 31 March 2023
County of Argyll Educational Trust Scheme, 1960	£16,800
Total	£19,831

6. FINANCIAL REVIEW

Overview

The following charities are dormant:

Baillie Gillies Bequest
Miss Anne Dickson Burgh Bequest

In the year to 31 March 2023, Trust funds received income and held cash and bank balances within the Council's Loans Fund (recorded as a debtor in the financial statements) as follows:

Charity Name	Income from Investments £	Income from Donations £	Cash and Bank Balance £
Mccaig Trust	1,546	0	73,329
Third Marquess Of Bute's Silver Wedding Dowry	189	0	6,958
Baillie Gillies Bequest	198	0	10,189
Kidston Park Trust	70	0	3,538
Miss Annie Dickson Burgh Bequest	83	0	4,284
Logie Baird Prize Fund	38	0	1,952
County of Argyll Educational Trust Scheme, 1960	17,449	0	179,086
Total	19,573	0	279,336

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Investments and Reserves

The overall funds decreased by £19,080. The reserves of the trusts at 31 March 2023 amount to £767,964. There is £246,050 in unrestricted (revenue) funds and £521,914 in endowment (capital) funds. These funds are invested as follows:

	31-Mar-22	31-Mar-23
	£	£
Investments (CCLA/Local Government Bonds)	507,450	488,628
Cash and Bank held by Argyll and Bute Council	279,594	279,336
	787,044	767,964
Assets in Restricted Funds	540,736	521,914
Assets in Unrestricted Funds	246,308	246,050
Total Funds	787,044	767,964

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 decreased by £19,080 in the year.

In 22-23 the total value of grants awarded from Trust Funds amounted to £19,831.

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.

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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 26 September 2024 by:

Councillor J Lynch
Trustee

Kirsty Flanagan
Section 95 Officer

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Independent Auditors Report



Independent auditor's report to the Trustees of Argyll and Bute OSCR Trusts and the Accounts Commission

Report on the audit of the financial statements

Opinion

We certify that we have audited the financial statements in the statement of accounts of Argyll and Bute OSCR Trusts (“the charities”) for the year ended 31 March 2023 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 Statement of Financial Activities, the Balance Sheet, and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and the United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the accompanying financial statements:

- give a true and fair view of the state of affairs of the charities as at 31 March 2023 and of their incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005, and regulation 8 of The Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

We conducted our audit in accordance with applicable law and International Standards on Auditing (UK) (ISAs (UK)), as required by the Code of Audit Practice approved by the Accounts Commission for Scotland. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charities in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern basis of accounting

We have concluded that the use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

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Independent Auditors Report



Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charities' ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from when the financial statements are authorised for issue.

Responsibilities of the trustees for the financial statements

The trustees are responsible for the preparation of financial statements that give a true and fair view in accordance with the financial reporting framework, and for such internal control as the trustees determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charities' ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees intend to discontinue the charities' operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities outlined above to detect material misstatements in respect of irregularities, including fraud. Procedures include:

- using our understanding of the local government sector and charity sector to identify that the Local Government (Scotland) Act 1973, the Charities and Trustee Investment (Scotland) Act 2005, and The Charities Accounts (Scotland) Regulations 2006 are significant in the context of the charities;
- inquiring of the Trustees as to other laws or regulations that may be expected to have a fundamental effect on the operations of the charities.
- inquiring of the Trustees concerning the charities' policies and procedures regarding compliance with the applicable legal and regulatory framework;
- discussions among our audit team on the susceptibility of the financial statements to material misstatement, including how fraud might occur; and
- considering whether the audit team collectively has the appropriate competence and capabilities to identify or recognise non-compliance with laws and regulations.

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The extent to which our procedures are capable of detecting irregularities, including fraud, is affected by the inherent difficulty in detecting irregularities, the effectiveness of the charities' controls, and the nature, timing and extent of the audit procedures performed.

Irregularities that result from fraud are inherently more difficult to detect than irregularities that result from error as fraud may involve collusion, intentional omissions, misrepresentations, or the override of internal control. The capability of the audit to detect fraud and other irregularities depends on factors such as the skillfulness of the perpetrator, the frequency and extent of manipulation, the degree of collusion involved, the relative size of individual amounts manipulated, and the seniority of those individuals involved.

A further description of the auditor's responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Reporting on other requirements

Other information

The trustees are responsible for the other information in the statement of accounts. The other information comprises the Trustees' Annual Report.

Our responsibility is to read all the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon except on the Trustees' Annual Report to the extent explicitly stated in the following opinion prescribed by the Accounts Commission.

Opinions prescribed by the Accounts Commission on the Trustees' Annual Report

In our opinion, based on the work undertaken in the course of the audit, 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 and that report has been prepared in accordance with the Charities SORP (FRS 102).

Matters on which we are required to report by exception

We are required by The Charity Accounts (Scotland) Regulations 2006 to report to you if, in our opinion:

- proper accounting records have not been kept; or

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Independent Auditors Report



- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

We have nothing to report in respect of these matters.

Use of our report

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 108 of the Code of Audit Practice, we do not undertake to have responsibilities to members or officers, in their individual capacities, or to third parties.

Signed:

Mark Outterside (Director)

for and on behalf of Forvis Mazars LLP

Chartered Accountants and Statutory Auditor

26 Mosley Street

Newcastle Upon Tyne

Newcastle

NE1 1DF

United Kingdom

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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	Total
	Total Funds 2023	Total Funds 2023	Total Funds 2023	Total Funds 2023	Total Funds 2023	Total Funds 2023	Total Funds 2023	Total
	£	£	£	£	£	£	£	£
INCOMING RESOURCES								
Investment income from managed funds - Unrestricted	5	77	45	-	-	-	13,915	14,037
Interest from short-term deposits - Unrestricted		1,469	144	198	70	83	3,534	5,536
Donated Services (Audit)	6	667	79	87	30	36	17	5,584
Total Incoming Resources		2,213	268	285	100	119	55	23,033
RESOURCES EXPENDED								
Costs of generating funds:								
Investment management costs		-	-	-	-	-	-	-
Audit fee	6	667	79	87	30	36	17	5,584
Charitable Activities:								
Grants awarded	7	2,400	500	-	131	-	-	16,800
Total Resources Expended		3,067	579	87	161	36	17	22,384
Net Incoming/(Outgoing) Resources before Other Recognised Gains/(Losses)		(854)	(311)	198	(61)	83	38	649
OTHER RECOGNISED GAINS AND (LOSSES)								
Unrealised gains/(losses) - Permanent Endowment		-	-	-	-	-	-	(18,822)
Total Gains and (Losses) on Investment Assets		-	-	-	-	-	-	(18,822)
Net Movement in Funds		(854)	(311)	198	(61)	83	38	(18,173)
Total funds brought forward - Unrestricted		46,645	8,669	6,991	2,599	1,253	1,714	178,437
Total funds brought forward - Permanent Endowment		35,138	1,000	3,050	1,000	2,948	200	497,400
Total funds brought forward	10	81,783	9,669	10,041	3,599	4,201	1,914	675,837
Funds Carried Forward - Unrestricted		45,791	8,358	7,189	2,538	1,336	1,752	179,086
Funds Carried Forward - Permanent Endowment		35,138	1,000	3,050	1,000	2,948	200	478,578
Total funds carried forward	10	80,929	9,358	10,239	3,538	4,284	1,952	767,964

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Statement of Financial Activities

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDING 31 MARCH 2022		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	Total
		Total Funds 2022	Total Funds 2022	Total Funds 2022	Total Funds 2022	Total Funds 2022	Total Funds 2022	Total Funds 2022	Total
		£	£	£	£	£	£	£	£
INCOMING RESOURCES									
Investment income from managed funds -									
Unrestricted	5	95	30	1	-	-	-	13,643	13,769
Interest from short-term deposits - Unrestricted		7	5	1	1		-	-	14
Donated Services (Audit)	6	45	5	5	2	2	1	368	428
Total Incoming Resources		147	40	7	3	2	1	14,011	14,211
RESOURCES EXPENDED									
Costs of generating funds:									
Audit fee	6	45	5	5	2	2	1	368	428
Charitable Activities:									
Grants awarded	7	803	-	-	-	-	30	2,850	3,683
Total Resources Expended		848	5	5	2	2	31	3,218	4,111
Net Incoming/(Outgoing) Resources before Other Recognised Gains/(Losses)									
		(701)	35	2	1	-	(30)	10,793	10,100
OTHER RECOGNISED GAINS AND (LOSSES)									
Unrealised gains/(losses) - Permanent Endowment									
		-	-	-	-	-	-	39,516	39,516
Total Gains and (Losses) on Investment Assets		-	-	-	-	-	-	39,516	39,516
Net Movement in Funds		(701)	35	2	1	-	(30)	50,309	49,616
Total funds brought forward - Unrestricted		47,346	8,634	6,989	2,599	1,253	1,744	167,644	236,209
Total funds brought forward - Permanent Endowment		35,138	1,000	3,050	1,000	2,948	200	457,884	501,220
Total funds brought forward		82,484	9,634	10,039	3,599	4,201	1,944	625,528	737,429
Funds Carried Forward - Unrestricted		46,645	8,669	6,991	2,599	1,253	1,714	178,437	246,308
Funds Carried Forward - Permanent Endowment		35,138	1,000	3,050	1,000	2,948	200	497,400	540,736
Total funds carried forward	10	81,783	9,669	10,041	3,599	4,201	1,914	675,837	787,044

All incoming resources and resources expended derive from continuing activities. The notes on pages 19 to 26 form an integral part of these financial statement

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	Total
		£	£	£	£	£	£	£	£
Fixed Assets									
Investments - Unrestricted	8	-	2,400	50	-	-	-	-	2,450
Investments - Permanent Endowment Funds	8	7,600	-	-	-	-	-	478,578	486,178
Total Fixed Assets		7,600	2,400	50	-	-	-	478,578	488,628
Current Assets									
Debtor (Cash at Bank and at Hand) - Unrestricted	9	45,791	5,958	7,139	2,538	1,336	1,752	179,086	243,600
Debtor (Cash at Bank and at Hand) - Permanent Endowment	9	27,538	1,000	3,050	1,000	2,948	200	-	35,736
Total Current Assets		73,329	6,958	10,189	3,538	4,284	1,952	179,086	279,336
Current Liabilities									
Net Current Assets or Liabilities		73,329	6,958	10,189	3,538	4,284	1,952	179,086	279,336
Total Assets		80,929	9,358	10,239	3,538	4,284	1,952	657,664	767,964
Funds of the Charity									
Unrestricted Funds		45,791	8,358	7,189	2,538	1,336	1,752	179,086	246,050
Endowment Funds		35,138	1,000	3,050	1,000	2,948	200	478,578	521,914
Total Charity Funds		80,929	9,358	10,239	3,538	4,284	1,952	657,664	767,964

Trust Funds Balance Sheet



Balance Sheet as at 31 March 2022

		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	
	<i>Note</i>	Total £	Total £	Total £	Total £	Total £	Total £	Total £	Total £
Fixed Assets									
Investments - Unrestricted	8	-	2,400	50	-	-	-		2,450
Investments - Permanent Endowment Funds	8	7,600	-	-	-	-	-	497,400	505,000
Total Fixed Assets		7,600	2,400	50	-	-	-	497,400	507,450
Current Assets									
Debtor (Cash at Bank and at Hand) - Unrestricted	9	46,645	6,269	6,941	2,599	1,253	1,714	178,437	243,858
Debtor (Cash at Bank and at Hand) - Permanent Endowment	9	27,538	1,000	3,050	1,000	2,948	200	-	35,736
Total Current Assets		74,183	7,269	9,991	3,599	4,201	1,914	178,437	279,594
Current Liabilities									
Net Current Assets or Liabilities		74,183	7,269	9,991	3,599	4,201	1,914	178,437	279,594
Total Assets		81,783	9,669	10,041	3,599	4,201	1,914	675,837	787,044
Funds of the Charity									
Unrestricted Funds		46,645	8,669	6,991	2,599	1,253	1,714	178,437	246,308
Endowment Funds		35,138	1,000	3,050	1,000	2,948	200	497,400	540,736
Total Charity Funds		81,783	9,669	10,041	3,599	4,201	1,914	675,837	787,044

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 - 2nd 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.

2.4. Cash and Bank Balances

a) 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.

b) As cash and bank balances are held as short term deposits with Argyll and Bute Council and are not in a standalone bank account, they appear on the Balance Sheet as a debtor.

c) The debtor balance is split between those funds deemed to be unrestricted and those deemed to be permanent endowment. The unrestricted funds are available to be used for the charitable activities of the trust and the permanent endowment funds are held to generate income for the charitable activities.

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 (2021-22 - £0).

(b) The trust received interest of £5,536 (2021-22 £14) from Argyll and Bute Council on unrestricted reserves placed on short-term deposits and also from interest on investments of £14,037 (2021-22 - £13,769). 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 (2021-22 - £0).

Trust Funds

Notes to the Financial Statements



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
2022	95	7	102	30	5	35	1	1	2	-	1	1
Unrestricted	77	1,469	1,546	45	144	189	-	198	198	-	70	70
Permanent Endowment	-	-	-	-	-	-	-	-	-	-	-	-
2023	77	1,469	1,546	45	144	189	1	199	200	-	70	70

	Miss Annie Dickson Burgh Bequest			Logie Baird Prize Fund			County of Argyll Educational Trust Scheme, 1960			Totals
	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	
2022	-	-	-	-	-	-	13,643	-	13,643	13,783
Unrestricted	-	83	83	-	38	38	13,915	3,534	17,449	19,573
Permanent Endowment	-	-	-	-	-	-	-	-	-	-
2023	-	83	83	-	38	38	13,915	3,534	17,449	19,575

Trust Funds

Notes to the Financial Statements

6. Audit Fees

The independent auditor’s fee is a donated service amounting to £6500 (2021-22 - £428).

7. Grants Awarded

Charity Name	Grants Awarded in year to 31 March 2023	Number of Grants awarded
McCaig Trust	£ 2,400	1
Third Marquess Of Bute's Silver Wedding Dowry	£ 500	1
Baillie Gillies Bequest	£ 0	0
Kidston Park Trust	£ 131	1
Miss Annie Dickson Burgh Bequest	£ 0	0
Logie Baird Prize Fund	£ 0	0
County of Argyll Educational Trust Scheme 1960	£ 16,800	29
Total	£19,831	32

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	Total
	£	£	£	£	£	£	£	£
Carrying (market) value at 1 April 2022	7,600	2400	50				497,400	507,450
Add: additions to investments at cost	-	-	-	-	-	-	-	-
Less: disposals at carrying value	-	-	-	-	-	-	-	-
Add/(deduct): net gain/loss on revaluation	-	-	-	-	-	-	(18,822)	(18,822)
Carrying (market) value at 31 March 2023	7,600	2,400	50	-	-	-	478,578	488,628
Analysis of Investments								
CCLA Investments	-	-	-	-	-	-	478,578	478,578
Local Government Bonds	7,600	2,400	50	-	-	-	-	10,050
Total	7,600	2,400	50	-	-	-	478,578	488,628

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.

Trust Funds

Notes to the Financial Statements

	<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
Short-term deposits with Argyll and Bute Council:	£	£	£	£	£	£	£	£	£	£	£	£
Carrying value at 1 April 2022	46,645	27,538	74,183	6,269	1,000	7,269	6,941	3,050	9,991	2,599	1,000	3,599
Add: lodgements during year	1,546	-	1,546	189	-	189	198	-	198	70	-	70
(Less): withdrawals during year	(2,400)	-	2,400	(500)	-	500	0	-	-	(131)	-	131
Gains/losses	-	-	-	-	-	-	-	-	-	-	-	-
*Cash and Bank at 31 March 2023	45,791	27,538	73,329	5,958	1,000	6,958	7,139	3,050	10,189	2,538	1,000	3,538

	<u>Miss Annie Dickson Burgh Bequest</u>			<u>Logie Baird Prize Fund</u>			<u>County of Argyll Educational Trust Scheme, 1960</u>			Totals
	Unrestricted	Permanent Endowment	Total Funds	Unrestricted	Permanent Endowment	Total Funds	Unrestricted	Permanent Endowment	Total Funds	
Short-term deposits with Argyll and Bute Council:	£	£	£	£	£	£	£	£	£	£
Carrying value at 1 April 2022	1,253	2,948	4,201	1,714	200	1,914	178,437	-	178,437	279,594
Add: lodgements during year	83	-	83	38	-	38	17,449	-	17,449	19,573
(Less): withdrawals during year	0	-	-	0	-	-	(16,800)	-	16,800	(19,831)
Gains/losses	-	-	-	-	-	-	-	-	-	-
*Cash and Bank at 31 March 2023	1,336	2,948	4,284	1,752	200	1,952	179,086	-	179,086	279,336

*Cash and bank on above tables recorded as a debtor on the balance sheet

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 2022	46,645	35,138	81,783	8,669	1,000	9,669	6,991	3,050	10,041	2,599	1,000	3,599
Incoming Resources	2,213	-	2,213	268	-	268	285	-	285	100	-	100
Outgoing Resources	3,067	-	3,067	579	-	579	87	-	87	161	-	161
Gains/ Losses	-	-	-	-	-	-	-	-	-	-	-	-
At 31 March 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

	Miss Annie Dickson Burgh Bequest			Logie Baird Prize Fund			County of Argyll Educational Trust Scheme, 1960			Totals
	Unrestricted Revenue	Permanent Endowment	Total Funds	Unrestricted Revenue	Permanent Endowment	Total Funds	Unrestricted Revenue	Permanent Endowment	Total Funds	
At 1 April 2022	1,253	2,948	4,201	1,714	200	1,914	178,437	497,400	675,837	787,044
Incoming Resources	119	-	119	55	-	55	23,033	-	23,033	26,073
Outgoing Resources	36	-	36	17	-	17	22,384	-	22,384	26,331
Gains/ Losses	-	-	-	-	-	-	-	(18,822)	(18,822)	(18,822)
At 31 March 2023	1,336	2,948	4,284	1,752	200	1,952	179,086	478,578	657,664	767,964