



Argyll and Bute OSCR Trusts

UNAUDITED

Annual Report and Financial Statements 2025-2026

For the Year ended 31 March 2026

Trust Funds Contents



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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 2026.

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 Audrey Forrest Councillor Kieron Green Councillor Amanda Hampsey Councillor Daniel Hampsey Councillor Graham Hardie Councillor Fiona Howard Councillor Anne Horn Councillor Willam Hume Councillor Mark Irvine Councillor Andrew Kain Councillor Jennifer Kean Councillor Paul Kennedy Councillor Reeni Kennedy-Boyle Councillor James Lynch Councillor Tommy Macpherson Councillor Ian Macquire Councillor Luna Martin	There are no previous Trustees to note in 25-26

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<p>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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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 Forvis Mazars 26 Mosley Street Newcastle upon Tyne NE1 1DF

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	£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

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Wedding Dowry	
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 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-Baillie 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

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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"> • 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
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

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	Argyll. This objective is met by the issuing of grants to individuals and organisations. 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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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 AND ACHIEVEMENTS

Income comes from investment returns and any donations. Awards totalling £24,573 were made during the year to 31 March 2026, awards were disbursed as follows:

Charity Name	Awards Distributed during the year to 31 March 2026
County of Argyll Educational Trust Scheme, 1960	£18,249
McCaig Trust	£6,010
Baillie Gillies Bequest	£200
Miss Annie Dickson Burgh Bequest	£114
Total	£24,573

During the financial year, Argyll Education Trust awarded 10 individual grants to support students in accessing educational opportunities through courses and programmes delivered by external academic and vocational institutions. In addition, 2 grants were awarded to fund a school trip to Barcelona for 44 students and to Berlin for 45 students, providing valuable cultural and educational experiences. The charity also made 3 grants to enable students to participate in residential outdoor trips, broadening their personal development and connection with nature. Furthermore, 4 grants were awarded to enable students to take part in school trips to various locations within the UK and abroad, including New York USA, enriching their learning through cultural exposure and experiential education.

The McCaig Trust awarded a grant to LiveArgyll to support the day-to-day running costs of Oban Library, helping maintain access to library services for the local community.

Miss Annie Dickson Burgh Bequest was awarded to the social work department to offset costs for money advice to families within the Helensburgh Area.

Baillie Gillies awarded to two individual successful applicants.

6. FINANCIAL REVIEW

Overview

The following charities are dormant:

Kidston Park Trust

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In the year to 31 March 2026, 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	3,206	0	68,242
Third Marquess Of Bute's Silver Wedding Dowry	425	0	8,183
Baillie Gillies Bequest	455	0	11,477
Kidston Park Trust	50	0	1,283
Miss Annie Dickson Burgh Bequest	191	0	4,794
Logie Baird Prize Fund	87	0	2,237
County of Argyll Educational Trust Scheme, 1960	22,204	0	191,810
Total	26,618	0	288,026

Investments and Reserves

The overall funds decreased by £40,375. The reserves of the trusts at 31 March 2026 amount to £753,237. There is £254,740 in unrestricted (revenue) funds and £498,497 in endowment (capital) funds. These funds are invested as follows:

	31-Mar-25 £	31-Mar-26 £
Investments (CCLA/Local Government Bonds)	507,631	465,211
Cash and Bank held by Argyll and Bute Council	285,981	288,026
	793,612	753,237
Assets in Restricted Funds	540,917	498,497
Assets in Unrestricted Funds	252,695	254,740
Total Funds	793,612	753,237

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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 £40,375 in the year mainly driven by decrease in investment value.

In 25-26 the total value of grants awarded from Trust Funds amounted to £24,573.

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 Forvis 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 June 2026 by:

Councillor J Lynch
Trustee

A handwritten signature in blue ink, appearing to be 'J Lynch'.

Kirsty Flanagan
Section 95 Officer

A handwritten signature in blue ink, appearing to be 'Kirsty Flanagan'.

Trust Funds
Independent Auditors Report



**Independent auditor's report to the trustees of Argyll and
Bute OSCR Trusts and the Accounts
Commission(placeholder)**

Trust Funds

Statement of Financial Activities



STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDING 31 MARCH 2026		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 2026	Total Funds 2026	Total Funds 2026	Total Funds 2026	Total Funds 2026	Total Funds 2026	Total Funds 2026		
Note		£	£	£	£	£	£	£	£	
INCOMING RESOURCES										
	Investment income from managed funds - Unrestricted	5	337	112	2	-	-	-	14,620	15,071
	Interest from short-term deposits - Unrestricted		2,869	313	453	50	191	87	7,584	11,547
	Donated Services (Audit)	6	1,450	202	220	25	92	43	12,368	14,400
	Total Incoming Resources		4,656	627	675	75	283	130	34,572	41,018
RESOURCES EXPENDED										
Costs of generating funds:										
	Investment management costs		-	-	-	-	-	-	-	-
	Audit fee	6	1,450	202	220	25	92	43	12,368	14,400
Charitable Activities:										
	Grants awarded	7	6,010	-	200	-	114	-	18,249	24,573
	Total Resources Expended		7,460	202	420	25	206	43	30,617	38,973
	Net Incoming/(Outgoing) Resources before Other Recognised Gains/(Losses)		(2,804)	425	255	50	77	87	3,955	2,045
OTHER RECOGNISED GAINS AND (LOSSES)										
	Unrealised gains/(losses) - Permanent Endowment		-	-	-	-	-	-	(42,420)	(42,420)
	Total Gains and (Losses) on Investment Assets		-	-	-	-	-	-	(42,420)	(42,420)
	Net Movement in Funds		(2,804)	425	255	50	77	87	(38,465)	(40,375)
	Total funds brought forward - Unrestricted		43,508	9,158	8,222	233	1,769	1,950	187,855	252,695
	Total funds brought forward - Permanent Endowment		35,138	1,000	3,050	1,000	2,948	200	497,581	540,917
	Total funds brought forward	10	78,646	10,158	11,272	1,233	4,717	2,150	685,435	793,612
	Funds Carried Forward - Unrestricted		40,704	9,583	8,477	283	1,846	2,037	191,810	254,740
	Funds Carried Forward - Permanent Endowment		35,138	1,000	3,050	1,000	2,948	200	455,161	498,497
	Total funds carried forward	10	75,842	10,583	11,527	1,283	4,794	2,237	646,971	753,237

Trust Funds

Statement of Financial Activities

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDING 31 MARCH 2025		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
Note	Total Funds 2025	Total Funds 2025	Total Funds 2025	Total Funds 2025	Total Funds 2025	Total Funds 2025	Total Funds 2025	Total Funds 2025	Total
	£	£	£	£	£	£	£	£	£
INCOMING RESOURCES									
Investment income from managed funds - Unrestricted	5	219	50	1	-	-	-	14,193	14,463
Interest from short-term deposits - Unrestricted		3,616	363	528	58	222	101	9,141	14,029
Donated Services (Audit)	6	966	125	138	15	58	26	8,422	9,750
Total Incoming Resources		4,801	538	667	73	280	127	31,756	38,242
RESOURCES EXPENDED									
Costs of generating funds:									
Audit fee	6	966	125	138	15	58	26	8,422	9,750
Charitable Activities:									
Grants awarded	7	5,981	-	-	-	-	-	20,500	26,481
Total Resources Expended		6,947	125	138	15	58	26	28,922	36,231
Net Incoming/(Outgoing) Resources before Other Recognised Gains/(Losses)		(2,146)	413	529	58	222	101	2,834	2,011
OTHER RECOGNISED GAINS AND (LOSSES)									
Unrealised gains/(losses) - Permanent Endowment		-	-	-	-	-	-	(24,317)	(24,317)
Total Gains and (Losses) on Investment Assets		-	-	-	-	-	-	(24,317)	(24,317)
Net Movement in Funds		(2,146)	413	529	58	222	101	2,835	2,012
Total funds brought forward - Unrestricted		45,654	8,745	7,693	175	1,547	1,849	185,020	250,683
Total funds brought forward - Permanent Endowment		35,138	1,000	3,050	1,000	2,948	200	521,898	565,234
Total funds brought forward	10	80,792	9,745	10,743	1,175	4,495	2,049	706,918	815,917
Funds Carried Forward - Unrestricted		43,508	9,158	8,222	233	1,769	1,950	187,855	252,695
Funds Carried Forward - Permanent Endowment		35,138	1,000	3,050	1,000	2,948	200	497,581	540,917
Total funds carried forward	10	78,646	10,158	11,272	1,233	4,717	2,150	685,436	793,612

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 2026

	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	-	-	-	-	455,161	462,761
Total Fixed Assets		7,600	2,400	50	-	-	455,161	465,211
								-
Current Assets								-
Debtor (Cash at Bank and at Hand) - Unrestricted	9	40,704	7,183	8,427	283	1,846	2,037	191,810
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		68,242	8,183	11,477	1,283	4,794	2,237	191,810
								-
Current Liabilities								-
Net Current Assets or Liabilities		68,242	8,183	11,477	1,283	4,794	2,237	191,810
								288,026
								-
Total Assets		75,842	10,583	11,527	1,283	4,794	2,237	646,971
								753,237
								-
Funds of the Charity								-
Unrestricted Funds		40,704	9,583	8,477	283	1,846	2,037	191,810
Endowment Funds		35,138	1,000	3,050	1,000	2,948	200	455,161
Total Charity Funds		75,842	10,583	11,527	1,283	4,794	2,237	646,971
								753,237

Trust Funds Balance Sheet



Balance Sheet as at 31 March 2025

	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	-	-	-	-	497,581	505,181
Total Fixed Assets		7,600	2,400	50	-	-	497,581	507,631
								-
Current Assets								-
Debtor (Cash at Bank and at Hand) - Unrestricted	9	43,508	6,758	8,172	233	1,769	1,950	250,245
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		71,046	7,758	11,222	1,233	4,717	2,150	285,981
								-
Current Liabilities								-
Net Current Assets or Liabilities		71,046	7,758	11,222	1,233	4,717	2,150	285,981
								-
Total Assets		78,646	10,158	11,272	1,233	4,717	685,436	793,612
								-
Funds of the Charity								-
Unrestricted Funds		43,508	9,158	8,222	233	1,769	1,950	252,695
Endowment Funds		35,138	1,000	3,050	1,000	2,948	497,581	540,917
Total Charity Funds		78,646	10,158	11,272	1,233	4,717	685,436	793,612

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 accounted for on a receipts basis and are included in the Statement of Financial Activities in the year in which they are received, where 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 in which it is received.
- c) 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.

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Notes to the Financial Statements

2.3. Resources Expended

a) All expenditure is included in the Statement of Financial Activities on a payments basis in the year in which it is paid.

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 (2024-25 - £0).

(b) The trust received interest of £11,547 (2024-25 £14,029) from Argyll and Bute Council on unrestricted reserves placed on short-term deposits and also from interest on investments of £15,071 (2024-25 £14,463). 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 (2024-25 - £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
2025	219	3,616	3,835	50	363	413	1	528	529	-	58	58
Unrestricted	337	2,869	3,206	112	313	425	2	453	455	-	50	50
Permanent Endowment	-	-	-	-	-	-	-	-	-	-	-	-
2026	337	2,869	3,206	112	313	425	2	453	455	-	50	50

	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	
2025	-	222	222	-	101	101	14,193	9,141	23,334	28,492
Unrestricted	-	191	191	-	87	87	14,620	7,584	22,204	26,618
Permanent Endowment	-	-	-	-	-	-	-	-	-	-
2026	-	191	191	-	87	87	14,620	7,584	22,204	26,618

Trust Funds

Notes to the Financial Statements

6. Audit Fees

Audit fees of £14,400 (2024-25 £9,750) were paid to the independent auditor. The 2025/26 fee includes a one off overbilling due to an administrative error by the auditor. This overcharge will be offset against future audit fees; however, as the trust funds are prepared on a receipts and payments basis, the full amount paid is recognised in the year.

7. Grants Awarded

Charity Name	Grants Awarded in year to 31 March 2026	Number of Grants awarded
County of Argyll Educational Trust Scheme 1960	£18,249	19
McCaig Trust	£6,010	1
Baillie Gillies Bequest	£200	2
Miss Annie Dickson Burgh Bequest	£114	1
Total	£24,573	23

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 31 March 2025	7,600	2,400	50	0	0	0	497,581	507,631
Add: additions to investments at cost	-	-	-	-	-	-	-	-
Less: disposals at carrying value	-	-	-	-	-	-	-	-
Add/(deduct): net gain/loss on revaluation	-	-	-	-	-	-	(42,420)	(42,420)
Carrying (market) value at 31 March 2026	7,600	2,400	50	-	-	-	455,161	465,211
Analysis of Investments								0
CCLA Investments	-	-	-	-	-	-	455,161	455,161
Local Government Bonds	7,600	2,400	50	-	-	-	-	10,050
Total	7,600	2,400	50	-	-	-	455,161	465,211

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
Short-term deposits with Argyll and Bute Council:	£	£	£	£	£	£	£	£	£	£	£	£
*Cash and Bank at 31 March 2025	43,508	27,538	71,046	6,758	1,000	7,758	8,172	3,050	11,222	233	1,000	1,233
Add: lodgements during year	3,206	-	3,206	425	-	425	455	-	455	50	-	50
(Less): withdrawals during year	(6,010)	-	(6,010)	0	-	-	(200)	-	200	0	-	0
Gains/losses	-	-	-	-	-	-	-	-	-	-	-	-
*Cash and Bank at 31 March 2026	40,704	27,538	68,242	7,183	1,000	8,183	8,427	3,050	11,477	283	1,000	1,283

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>			Totals
	Unrestricted	Permanent Endowment	Total Funds	Unrestricted	Permanent Endowment	Total Funds	Unrestricted	Permanent Endowment	Total Funds	
Short-term deposits with Argyll and Bute Council:	£	£	£	£	£	£	£	£	£	£
*Cash and Bank at 31 March 2025	1,769	2,948	4,717	1,950	200	2,150	187,855	-	187,855	285,981
Add: lodgements during year	191	-	191	87	-	87	22,204	-	22,204	26,618
(Less): withdrawals during year	(114)	-	114	0	-	-	(18,249)	-	(18,249)	(24,573)
Gains/losses	-	-	-	-	-	-	-	-	-	-
*Cash and Bank at 31 March 2026	1,846	2,948	4,794	2,037	200	2,237	191,810	-	191,810	288,026

*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 31 March 2025	43,508	35,138	78,646	9,158	1,000	10,158	8,222	3,050	11,272	233	1,000	1,233
Incoming Resources	4,656	-	4,656	627	-	627	675	-	675	75	-	75
Outgoing Resources	(7,460)	-	7,460	(202)	-	202	(420)	-	420	(25)	-	25
Gains/ Losses	-	-	-	-	-	-	-	-	-	-	-	-
At 31 March 2026	40,704	35,138	75,842	9,583	1,000	10,583	8,477	3,050	11,527	283	1,000	1,283

	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 31 March 2025	1,769	2,948	4,717	1,950	200	2,150	187,855	497,581	685,436	793,612
Incoming Resources	283	-	283	130	-	130	34,572	-	34,572	41,018
Outgoing Resources	(206)	-	206	(43)	-	43	(30,617)	-	30,617	38,973
Gains/ Losses	-	-	-	-	-	-	-	(42,420)	(42,420)	(42,420)
At 31 March 2026	1,846	2,948	4,794	2,037	200	2,237	191,810	455,161	646,971	753,237