



**North Ayrshire Council**  
Comhairle Siorrhachd Àir a Tuath

**NORTH AYRSHIRE COUNCIL TRUST FUNDS**  
**TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**

**31 March 2022**

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## 1. INTRODUCTION

The Trustees present the Annual Report together with the Financial Statements and the Auditor's Report for the year ended 31 March 2022.

## ADMINISTRATION INFORMATION

The following Charities' Financial Statements are included in this report:

Charity Number	Charity Name	Charity Number	Charity Name
SC042136	Anderson Park Trust	SC043644	North Ayrshire Council (Dalry) Charitable Trust
SC042101	Douglas Sellers Trust	SC043600	North Ayrshire Council (Kilbirnie & Glengarnock) Charitable Trust
SC042117	Margaret Archibald Bequest	SC043374	North Ayrshire Council (Kilwinning) Charitable Trust
SC025083	North Ayrshire Council Charitable Trust	SC043494	North Ayrshire Council (Largs) Charitable Trust

<b>Contact Address</b>	North Ayrshire Council Finance Cunninghame House Irvine KA12 8EE	<b>Auditor</b>	Deloitte LLP 110 Queen Street Glasgow G1 3BX
<b>Current Trustees</b>	John Bell Timothy Billings Marie Burns Eleanor Collier Joe Cullinane Scott Davidson Anthea Dickson Stewart Ferguson Todd Ferguson Robert Foster Scott Gallacher John Glover Anthony Gurney Alan Hill Cameron Inglis Margaret Johnson Amanda Kerr		Christina Larsen Shaun Macaulay Tom Marshall Jean McClung Nairn McDonald Matthew McLean Louise McPhater Davina McTiernan Jim Montgomerie Ian Murdoch Donald L. Reid Donald Reid Chloe Robertson Ronnie Stalker Angela Stephen John Sweeney

## 2. STRUCTURE AND GOVERNANCE

The Charitable Trusts are registered with the Office of the Scottish Charity Regulator (OSCR).

The governing documents are:

	<b>Charity Name</b>	<b>Governing Document</b>	<b>Dated</b>
SC042136	Anderson Park Trust	Trust Disposition and Settlement	8 July 1960
SC042101	Douglas Sellers Trust	Trust Disposition and Settlement	21 January 1955
SC042117	Margaret Archibald Bequest	Trust Deed	22 July 1992
SC025083	North Ayrshire Council Charitable Trust	No overall governing documents. Available documents include: Spier's Trust: Trust Scheme  North Ayrshire Museum: Scheme of Administration and Minute of Agreement  Hugh Watt Bursary: Deed of Trust  John Hugh Watt Scholarship Prize: Deed of Gift	1978  1958 1974  1873  1920
SC043644	North Ayrshire Council (Dalry) Charitable Trust	Trust Deed	26 November 2012
SC043600	North Ayrshire Council (Kilbirnie & Glengarnock) Charitable Trust	Trust Deed	23 October 2012
SC043374	North Ayrshire Council (Kilwinning) Charitable Trust	Trust Deed	20 July 2012
SC043494	North Ayrshire Council (Largs) Charitable Trust	Trust Deed	7 September 2012

The Trustees of the Charitable Trusts are the elected members of North Ayrshire Council and are appointed through their election to the Council.

The Head of Finance is the designated officer within North Ayrshire Council with responsibility for the proper administration of the Charitable Trusts' financial affairs. The Head of Finance 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.

The Head of Finance has considered and taken steps to address any risks to which the Charity may be exposed, in particular those related to its operation and finances. Trustees are satisfied that adequate systems are in place to mitigate exposure to such risks.

### 3. MANAGEMENT OF FUNDS AND INVESTMENT POLICY

Decisions regarding the management of the Trusts have been delegated by the Council to the relevant Locality Partnerships.

The Trustees rely on the expertise of North Ayrshire Council to manage the investments to ensure the maximum return and the least risk to the Charities. In this way, the income stream for the future benefit of the Charities is protected.

The funds of the Charities are deposited with North Ayrshire Council (see note 7) and invested in stocks and shares in a variety of companies (see note 8).

### 4. OBJECTIVES AND ACTIVITIES

Charity Number	Charity Name	Objectives
SC042136	Anderson Park Trust	Provision of recreational facilities or the organisation of recreational activities in the Burgh of Largs.
SC042101	Douglas Sellers Trust	Maintenance, improvement and advancement of recreational facilities within the Burgh of Irvine; Maintenance, improvement and floral decoration of open spaces within the Burgh of Irvine.
SC042117	Margaret Archibald Bequest	Relief of those in need who are aged 65 and over and who reside in the Parish of Dalry.
SC025083	North Ayrshire Council Charitable Trust	Encouragement and promotion of education among students, including bursaries and prizes awarded; Provision of recreational facilities or organisation of recreational activities; Upkeep of war memorials.
SC043644	North Ayrshire Council (Dalry) Charitable Trust	Prevention or relief of poverty; Provision of recreational facilities or the organisation of recreational activities; Relief of those in need by reason of age, ill health, disability, financial hardship or other disadvantage.
SC043600	North Ayrshire Council (Kilbirnie & Glengarnock) Charitable Trust	Prevention or relief of poverty; Provision of recreational facilities or the organisation of recreational activities; Relief of those in need by reason of age, ill health, disability, financial hardship or other disadvantage.

<b>Charity Number</b>	<b>Charity Name</b>	<b>Objectives</b>
SC043374	North Ayrshire Council (Kilwinning) Charitable Trust	Prevention or relief of poverty; Provision of recreational facilities or the organisation of recreational activities; Relief of those in need by reason of age, ill health, disability, financial hardship or other disadvantage.
SC043494	North Ayrshire Council (Largs) Charitable Trust	Prevention or relief of poverty; Provision of recreational facilities or the organisation of recreational activities; Relief of those in need by reason of age, ill health, disability, financial hardship or other disadvantage.

Income received is expended on awards and, where necessary, supplemented by revenue reserves.

## 5. PERFORMANCE

Income to the Charities comes from property rents, share dividends and investment returns.

In the year to 31 March 2022, 5 awards of grant totalling £10,025 were disbursed (2020/21 4 awards totalling £2,661).

In the year to 31 March 2022, the total income across the Trusts was £16,858 (2020/21 £12,602).

Although this was an increase over the previous year, the impact of Covid related restrictions has continued to result in fewer than anticipated grant applications during 2021/22.

## 6. FINANCIAL REVIEW

### Overview

In the year to 31 March 2022, the Charitable Trusts made a surplus of £4,546 (2020/21 Surplus of £7,843).

The Trusts held cash and bank balances at 31 March 2022 of £181,087 (2020/21 £176,541).

The increase in balances relates to income from property rents, share dividends and investment returns, partly offset by the utilisation of funds through the disbursement of grants noted above.

In addition, the Trusts held investments in the form of stocks and shares in a variety of companies with a market value of £333,663 at 31 March 2022 (2020/21 £283,873), (see note 8).

### Future Plans

The Charitable Trusts will continue to promote their activities and consider applications submitted by individuals and groups who meet the criteria.

Where any Trusts have been identified as low value or dormant, North Ayrshire Council will continue to identify options for utilising Trust balances, and these will be presented to Trustees when available.

The undernoted Trusts have been identified as dormant having made no disbursements for at least one year, however it is recognised that the pandemic and subsequent lockdown restrictions have impacted on the level of grant disbursement activity during 2021/22:

Charity Number	Charity Name	Period Dormant
SC042136	Anderson Park Trust	Over 5 years
SC025083	North Ayrshire Council Charitable Trust bequests: H Watt Largs War Memorial North Ayrshire Museum Sir James Dyer Simpson Spiers Trust	Current year Over 5 years Over 5 years Over 2 years Over 2 years
SC042101	Douglas Sellers Trust	Over 3 years
SC043600	North Ayrshire Council (Kilbirnie & Glengarnock) Charitable Trust	Over 3 years
SC043644	North Ayrshire Council (Dalry) Charitable Trust	Over 2 years
SC043374	North Ayrshire Council (Kilwinning) Charitable Trust	Over 2 years

### Reserves Policy

Reserves are held by North Ayrshire Council on behalf of the Trust and revenue income generated from the capital which has not been disbursed at 31 March each year is invested in North Ayrshire Council's Loans Fund.

### 7. DECLARATION

This report was signed on behalf of the Trustees on 15 November 2022 by:

**Mark Boyd**

**Marie Burns**

Mark Boyd  
Head of Finance  
North Ayrshire Council

Councillor Marie Burns  
Leader  
North Ayrshire Council

## **Independent auditor's report to the trustees of North Ayrshire Council Trust Funds and the Accounts Commission**

### **Reporting on the audit of the financial statements**

#### **Opinion on financial statements**

We certify that we have audited the financial statements in the statement of accounts of North Ayrshire Council Trust Funds for the year ended 31 March 2022 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 Receipts and Payments, the Statement of Balances 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 a receipts and payments basis

In our opinion the accompanying financial statements:

- properly present the receipts and payments of the charities for the year ended 31 March 2022 and their statement of balances at that date; and
- have been prepared in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005, and regulations 9(1),(2) and (3) of The Charities Accounts (Scotland) Regulations 2006.

#### **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.

#### **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.

## 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.

A further description of the auditor's responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website

<https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

## Extent to which the audit was considered capable of detecting irregularities, including fraud

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:

- considering the nature of the charities' control environment and reviewing the charities' documentation of their policies and procedures relating to fraud and compliance with laws and regulations. We also enquired with management and those charged with governance about their own identification and assessment of the risks of irregularities;
- obtaining an understanding of the applicable legal and regulatory framework and how the charities is complying with that framework;
- identifying which laws and regulations are significant in the context of the charities;
- assessing 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.

We obtained an understanding of the legal and regulatory framework that the body operates in, and identified the key laws and regulations that:

- had a direct effect on the determination of material amounts and disclosures in the financial statements. This included the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006.

- do not have a direct effect on the financial statements but compliance with which may be fundamental to the body's ability to operate or to avoid a material penalty. These included the Scottish Charities Regulator (OSCR) regulations.

We discussed among the audit engagement team regarding the opportunities and incentives that may exist within the organisation for fraud and how and where fraud might occur in the financial statements.

As a result of the performing the above, we identified the greatest potential for fraud was in relation to the grant payments. The risk is that grants are paid to external bodies by the charities that do not satisfy the charities' objectives. In response to this risk, we tested a sample of grant payments made in the year to confirm that they have been made in accordance with the charities' objectives.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override. In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments; and evaluated the business rationale of any significant transactions that are unusual or outside the normal course of business.

In addition to the above, our procedures to respond to the risks identified included the following:

- reviewing financial statement disclosures by testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- enquiring of management and internal legal counsel concerning actual and potential litigation and claims, and instances of non-compliance with laws and regulations; and
- reading minutes of meetings of those charged with governance.

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 skilfulness 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.

## Reporting on other requirements

### Other information

The trustees are responsible for 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 Charities Accounts (Scotland) Regulations 2006 to report to you if, in our opinion:

- proper accounting records have not been kept; or
- 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 120 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.

### Pat Kenny

Pat Kenny, CPFA (for and on behalf of Deloitte LLP)  
110 Queen Street  
Glasgow  
G1 3BX  
United Kingdom

15 November 2022

Pat Kenny, CPFA (for and on behalf of Deloitte LLP) is eligible to act as an auditor in terms of Part VII of the Local Government (Scotland) Act 1973

## Statement of Receipts and Payments for year ended 31 March 2022

The Statement of Receipts and Payments, as required by the Charities Accounts (Scotland) Regulations 2006, provides an analysis of the incoming and outgoing cash and bank transactions for the year.

The funds are classed as 'Restricted' because they have specific objectives, as set out in Section 4 of the Trustees' Annual Report.

2021-22		Receipts			Payments			Surplus / (Deficit)
Charity	Description	Investments	Property Rents	Total Receipts	Charitable Activities	Governance Costs	Total Payments	
		£	£	£	£	£	£	£
SC042136	Anderson Park Trust	-	-	-	-	152	152	(152)
SC042101	Douglas Sellers Trust	1	-	1	-	153	153	(152)
SC042117	Margaret Archibald Bequest	11,414	-	11,414	6,750	400	7,150	4,264
SC025083	North Ayrshire Council Trust	2,720	2,660	5,380	275	762	1,037	4,343
SC043644	Dalry Trust	3	-	3	-	160	160	(157)
SC043600	Kilbirnie & Glengarnock Trust	4	-	4	-	166	166	(162)
SC043374	Kilwinning Trust	49	-	49	-	327	327	(278)
SC043494	Largs Trust	7	-	7	3,000	167	3,167	(3,160)
<b>Total</b>		<b>14,198</b>	<b>2,660</b>	<b>16,858</b>	<b>10,025</b>	<b>2,287</b>	<b>12,312</b>	<b>4,546</b>

2020-21		Receipts			Payments			Surplus / (Deficit)
Charity	Description	Investments	Property Rents	Total Receipts	Charitable Activities	Governance Costs	Total Payments	
		£	£	£	£	£	£	£
SC042136	Anderson Park Trust	1	-	1	-	152	152	(151)
SC042101	Douglas Sellers Trust	2	-	2	-	153	153	(151)
SC042117	Margaret Archibald Bequest	6,573	-	6,573	2,136	376	2,512	4,061
SC025083	North Ayrshire Council Trust	3,233	2,660	5,893	525	583	1,108	4,785
SC043644	Dalry Trust	6	-	6	-	161	161	(155)
SC043600	Kilbirnie & Glengarnock Trust	9	-	9	-	166	166	(157)
SC043374	Kilwinning Trust	100	-	100	-	325	325	(225)
SC043494	Largs Trust	18	-	18	-	182	182	(164)
<b>Total</b>		<b>9,942</b>	<b>2,660</b>	<b>12,602</b>	<b>2,661</b>	<b>2,098</b>	<b>4,759</b>	<b>7,843</b>

## Statement of Balances as at 31 March 2022

The Statement of Balances, as required by the Charities Accounts (Scotland) Regulations 2006, reconciles the cash and bank balances at the start and end of the financial year, with any surpluses or deficits shown in the Statement of Receipts and Payments.

2021-22		Bank and Cash in Hand			Land and Buildings	Investments
Charity	Description	Opening Balance	Surplus / (Deficit)	Closing Balance	Market Value at 31 March	Market Value at 31 March
		£	£	£	£	£
SC042136	Anderson Park Trust	310	(152)	158	-	-
SC042101	Douglas Sellers Trust	591	(152)	439	-	-
SC042117	Margaret Archibald Bequest	48,547	4,264	52,811	-	231,056
SC025083	North Ayrshire Council Trust	77,439	4,343	81,782	145,000	102,607
SC043644	Dalry Trust	2,176	(157)	2,019	-	-
SC043600	Kilbirnie & Glengarnock Trust	3,276	(162)	3,114	-	-
SC043374	Kilwinning Trust	37,606	(278)	37,328	-	-
SC043494	Largs Trust	6,596	(3,160)	3,436	-	-
<b>Total</b>		<b>176,541</b>	<b>4,546</b>	<b>181,087</b>	<b>145,000</b>	<b>333,663</b>

2020-21		Bank and Cash in Hand			Land and Buildings	Investments
Charity	Description	Opening Balance	Surplus / (Deficit)	Closing Balance	Market Value at 31 March	Market Value at 31 March
		£	£	£	£	£
SC042136	Anderson Park Trust	461	(151)	310	-	-
SC042101	Douglas Sellers Trust	742	(151)	591	-	-
SC042117	Margaret Archibald Bequest	44,486	4,061	48,547	-	199,209
SC025083	North Ayrshire Council Trust	72,654	4,785	77,439	145,000	84,663
SC043644	Dalry Trust	2,331	(155)	2,176	-	-
SC043600	Kilbirnie & Glengarnock Trust	3,433	(157)	3,276	-	-
SC043374	Kilwinning Trust	37,831	(225)	37,606	-	-
SC043494	Largs Trust	6,760	(164)	6,596	-	-
<b>Total</b>		<b>168,698</b>	<b>7,843</b>	<b>176,541</b>	<b>145,000</b>	<b>283,872</b>

The unaudited accounts were issued on the 22 June 2022. The audited accounts were authorised for issue on 15 November 2022

Signed on behalf of the Trustees on 15 November 2022 by

Mark Boyd  
Head of Finance  
North Ayrshire Council

Councillor Marie Burns  
Leader  
North Ayrshire Council

## 1. Basis of Accounting

The Financial Statements have been prepared in accordance with the Charities & Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006.

## 2. Reorganisation

During the period 2012 to 2014, North Ayrshire Council undertook a review of Sundry Trusts that resulted in the creation of eight new Town Trusts. The North Ayrshire Council Charitable Trust comprises those registered charitable funds that were not amalgamated on a geographical basis, including:

Name of Trust Fund	Purpose
North Ayrshire Museum	For Benefit of North Ayrshire Museum
War Memorial Fund	Largs War Memorial Fund
Sir James Dyer Simpson	Education Prize for Largs Academy
Spier's Trust	Education Prize for the Garnock Valley
Robert Fleck Award	Education Prize for Saltcoats schools
Hugh Watt Bursary Fund	Education Prize for Irvine schools
John Hugh Watt Scholarship Prize	Education Prize for Irvine Royal Academy

## 3. Taxation

The Charitable Trusts are not liable to income or capital gains tax on their 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 the Trustees or any connected persons during the year 2021/22 or 2020/21; and
- b. The Trusts received interest of £237 (2020/21: £458) from North Ayrshire Council at 31 March 2022 and all transactions incoming and outgoing are made via the Council's bank accounts; and
- c. For 2021/22 charges for administration costs of £862 (2020/21: £825) have been levied by North Ayrshire Council, these were apportioned across the Trusts based on the current balances.

## 5. Grants

5 awards of grant, totalling £10,025, were awarded to individuals and community groups during 2021/22 (2020/21: 4 grants totalling £2,661 were awarded). 3 grants were awarded to community groups and 2 to schools, all for the benefit of the local community.

## 6. Audit Fee

The audit fee for the year was £1,200 (2020/21: £1,200), allocated across all Trusts.

## 7. Cash and Bank Balances

During the year, the Trust's balances were held by North Ayrshire Council, which manages the administration of the funds on behalf of the Trustees. The Council also acts as the banker for the Charity and as detailed above, all transactions incoming and outgoing are made via the Council's accounts. The balances are repayable on demand. Interest is paid on balances.

## 8. Investments

Two of the Trusts hold the following investments:

Margaret Archibald Bequest	Nominal Value	Market Value at 31 March 2022		Market Value at 31 March 2021	
		£	£	£	£
GlaxoSmithKline plc	1,183	77,946		60,948	
Marks & Spencer plc	400	2,282		2,225	
Diageo plc	400	55,248		42,750	
Barclays plc	336	1,993		2,499	
Royal Dutch Shell plc	563	13,621		8,624	
Unilever plc	37	41,633		48,875	
British American Tobacco plc	300	38,334		33,288	
		<b>231,056</b>		<b>199,209</b>	

North Ayrshire Council Charitable Trust	Purchase Price / Nominal Value	Market Value at 31 March 2022		Market Value at 31 March 2021	
		£	£	£	£
JPM UK Higher Income Fund	1,790	7,482		6,997	
Merchants Trust	406	9,311		8,060	
Alliance Trust	73	28,515		26,867	
Zeneca Group plc	68	27,356		19,567	
Diageo	217	29,942		23,173	
		<b>102,607</b>		<b>84,664</b>	

## 9. Land and Buildings

Income from property relates to grazing rents at Marshallands Grazings, Barrmill Road, Beith. The land was purchased for £25,000 in 2004 by the Spier's Trust and was last revalued in 2021/22 at a current market value of £145,000. No depreciation is charged.