



North Ayrshire Council
Comhairle Siorrachd 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

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Current Trustees
 John Bell
 Timothy Billings
 Marie Burns
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 Stewart Ferguson
 Todd Ferguson
 Robert Foster
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 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:

	Charity Name	Governing Document	Dated
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.

Charity Number	Charity Name	Objectives
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).

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.

Trustees' Annual Report

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 September 2022 by:

Mark Boyd
Head of Finance
North Ayrshire Council

Councillor Marie Burns
Leader
North Ayrshire Council

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)
Total		14,198	2,660	16,858	10,025	2,287	12,312	4,546

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)
Total		9,942	2,660	12,602	2,661	2,098	4,759	7,843

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	-	-
Total		176,541	4,546	181,087	145,000	333,663

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	-	-
Total		168,698	7,843	176,541	145,000	283,872

The unaudited accounts were issued on the 22 June 2022.

Signed on behalf of the Trustees on _____ 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.

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
		231,056	199,209

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
		102,607	84,664

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.