

# OSCR

Office of the Scottish Charity Regulator

		Independent examiner's report on the accounts						v2
Report to the trustees/members of		SOUTH AYRSHIRE COUNCIL CHARITABLE TRUSTS						
Registered charity number		SC025088						
On the accounts of the charity for the period	Period start date				Period end date			
	Day	Month	Year		Day	Month	Year	
	01	04	2014	to	31	03	2015	
Set out on pages							(remember to include the page numbers of additional sheets)	

**Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) 2005 Act and the Charities Accounts (Scotland) Regulations 2006. The charity trustees consider that the audit requirement of Regulation 10(1) (d) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.


**Basis of independent examiner's statement**

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, I do not express an audit opinion on the accounts.

**Independent examiner's statement**

In the course of my examination, no matter has come to my attention:

- which gives me reasonable cause to believe that in any material respect the requirements:
  - to keep accounting records in accordance with section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and
  - to prepare accounts which accord with the accounting records and comply with Regulation 9 of the 2006 Accounts Regulations
 have not been met, or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:  Date: 25/09/2015

Name: PAUL DOAK

Relevant professional qualification(s) or body (if any): CHARTERED INSTITUTE OF PUBLIC FINANCE AND ACCOUNTANCY (CIPFA)

Address: NORTH AYRSHIRE COUNCIL  
CUNNINGHAME HOUSE  
IRVINE  
KA12 8EE

**South Ayrshire Council Charitable Trusts SC025088**  
Trustees' Annual Report and Financial Statements

For the year ended 31 March 2015

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**South Ayrshire Council Charitable Trusts SC025088  
Trustees Annual Report  
For the Year Ended 31 March 2015**

**Charity's principal address:-**

South Ayrshire Council  
County Buildings  
Wellington Square  
Ayr KA7 1DR

**Names of Trustees:-**

Bill McIntosh  
Helen Moonie  
Peter Convery  
Hywel Davies  
Kirsty Darwent  
Ann Galbraith  
Bill Grant  
John Hampton  
Mary Kilpatrick  
Hugh Hunter  
Robin Reid  
Margaret Toner  
Andy Campbell  
Ian Cavana  
Sandra Goldie  
John McDowall  
Allan Dorans  
Philip Saxton  
John Allan  
Ian Douglas

Ian Cochrane  
Rita Miller  
Nan McFarlane  
Alec Oattes  
William Grant  
Brian McGinley  
Corri Wilson (Resigned 26th June 2015)  
Douglas Campbell  
Brian Connolly  
Alec Clark  
Kate MacDonald  
Rev David R Gemmell  
Ian K McLachlan  
Scott Pattison

**Founding Document:-**

The Trust was set up from Trust document .

**Trustee recruitment and appointment:-**

The Trustees are elected members of South Ayrshire Council (as successors to Councillors of Kyle and Carrick District Council Wards 1 to 10), Ministers of Ayr Auld Kirk and Barr Parish Church, Rector of Ayr Academy and Sherriff Depute of Ayr.

**Charitable purposes:-**

The purpose of the trust is to benefit the poor, sick, convalescent or aged person resident within former Burgh of Ayr.

Restricted Funds within the trust are as above but for the Parish of Coylton, the poor of Barr or the Burgh of Ayr but also members of an Evangelical Church. Maintenance of War Memorial. Fund for First Aid for Health and Prize/Bursary for specific schools in South Ayrshire.

**Summary of the main achievements of the charity during the financial period:-**

The Trust disbursed £10 (£10 each) to 1 individual. The trust disbursed £40 (£10) each to 4 individuals where there is a further restriction that they must be members of an Evangelical Church.

**Policy on Reserves:-**

The unrestricted free reserves at the financial year-end were £177,888.66. (2013/14: £178,479.09 restated). There is a deficit for the year of £590.43. The expenditure is greater than the income as the costs of running the trust are greater than the investment income being generated due to interest rates being so low in the current financial climate. The Trust has no explicit reserves policy but the "capital" of the fund (as identified from the governing documents or available evidence) is held effectively as a permanent endowment. The unrestricted reserves are available for the objects of the trust.

The reserves are held in South Ayrshire Council Loans Fund, 2.5% Consolidated Stock and 2.5% Treasury Stock.

Signed on behalf of the charity's trustees:-

Name:-

WILLIAM (BILL) GRANT

Signature:-

 4th SEPT 2015

South Ayrshire Council Charitable Trusts SC025088

Statement of Receipts and Payments for year ended 31 March 2015

	Note	Unrestricted funds	Restricted funds	Permanent endowment funds	Total funds 2014-15	Total funds 2013-14
		£	£	£	£	£
<b>Receipts</b>						
Investment income	4,7	847.42	655.88	-	1,503.30	1,917.44
<b>Total Receipts</b>		<b>847.42</b>	<b>655.88</b>	<b>-</b>	<b>1,503.30</b>	<b>1,917.44</b>
<b>Payments</b>						
Charitable Activities - Grants	5	10.00	40.00		50.00	62.00
Governance Costs	8	737.71	1,306.02	-	2,043.73	1,701.54
<b>Total Payments</b>		<b>747.71</b>	<b>1,346.02</b>	<b>-</b>	<b>2,093.73</b>	<b>1,763.54</b>
<b>Surplus / (Deficit) for the Year</b>		<b>99.71</b>	<b>(690.14)</b>	<b>-</b>	<b>(590.43)</b>	<b>153.90</b>

South Ayrshire Council Charitable Trusts SC025088  
Statement of Balances as at 31 March 2015

	Note	Unrestricted funds		Restricted funds		Permanent endowment funds		Total funds	
		£	£	£	£	£	£	2014-15	2013-14
<b>Bank and Cash in Hand</b>									
Opening Balance		94,673.53	83,805.56	20,054.76	198,533.85	198,379.95			
<b>Redeemed Investments</b>				4,447.00	4,447.00				
Surplus / (Deficit) for the Year		99.71	(690.14)	-	(590.43)	153.9			
<b>Closing Balance</b>		<b>94,773.24</b>	<b>83,115.42</b>	<b>24,501.76</b>	<b>202,390.42</b>	<b>198,533.85</b>			

<b>Investments</b>									
Market Value at 31 March 2015	7	-	-	2,000.04	2,000.04	4,931.80			
<b>Total Assets</b>		<b>-</b>	<b>-</b>	<b>2,000.04</b>	<b>2,000.04</b>	<b>4,931.80</b>			

Name:-  (MILLION (BILL) GRANT)

Date:- 4th Sept 2015

Bill Grant  
Councillor  
South Ayrshire Council

South Ayrshire Council Charitable Trusts SC025088

Restatement of Balances as at 31 March 2014

	Note	Unrestricted funds	Restricted funds	Permanent endowment funds	Unrestricted funds	Restricted funds	Permanent endowment funds
		Restated £	Restated £	Restated £	Original £	Original £	Original £
<b>Bank and Cash in Hand</b>							
Opening Balance	9	94,483.87	83,841.32	20,054.76	96,304.29	83,841.32	20,054.76
Surplus / (Deficit) for the Year		189.66	-35.76	-	189.66	-35.76	-
<b>Closing Balance</b>		<b>94,673.53</b>	<b>83,805.56</b>	<b>20,054.76</b>	<b>96,493.95</b>	<b>83,805.56</b>	<b>20,054.76</b>
<b>Investments</b>							
Market Value at 31 March 2014	9	-	4,931.80	4,931.80	-	-	1,131.84
<b>Total Assets</b>		<b>-</b>	<b>4,931.80</b>	<b>4,931.80</b>	<b>-</b>	<b>-</b>	<b>1,131.84</b>



**Notes to the Accounts**

**1 Basis of Accounts**

These accounts have been prepared on the Receipts and Payments basis in accordance with the Charities and Trustee Investment Scotland Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

**2 Fund Accounting**

Unrestricted funds are general funds that are available for use at the trustees' discretion in the furtherance of any of the objectives of the charity.

Permanent endowment funds are held in trust to be held for the benefit of the charity as a capital fund. The income arising from the investments is available for the purposes of the charity and is added to the unrestricted fund.

**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 the trustees or any connected persons during the year 2014/15.
- b) The trust received interest of £1,330.84 from South Ayrshire Council at 31 March 2015 and (£1,684.06 2013/14) all transactions incoming and outgoing are made via the Council's bank accounts.

**5 Grants**

The Trust disbursed £10 (£10 each) to 1 individual. The trust disbursed £40 (£10) each to 4 individuals where there is a further restriction that they must be members of an Evangelical Church..

**6 Cash and Bank Balances**

During the year the trust's balances were held by South Ayrshire Council, which manages the administration of the funds on behalf of the Trustees.

The Council also acts as banker for the charity and as detailed above, all transactions incoming or outgoing are made via the Council's bank accounts

**South Ayrshire Council Charitable Trusts SC025088**

**7 Investments**

	<b>Market Value</b>	<b>Market Value (Restated)</b>
	<b>31/03/15</b>	<b>31/03/14</b>
	<b>£</b>	<b>£</b>
£4,042.07 Nominal Value 3.5% War Stock	-	3,384.57
£1,666.67 Nominal Value 2.5% Consolidated Loan Stock	1674.04	964.37
£ 404.93 Nominal Value 4% Consolidated Stock	-	391.49
£ 324.47 Nominal Value 2.5% Treasury Stock	326.00	191.37
	<u>2000.04</u>	<u>4,931.80</u>
	<b>2014-15</b>	<b>2013-14</b>
	<b>£</b>	<b>£</b>
Interest received from investments held	<u>167.46</u>	<u>233.38</u>

<b>8 Governance costs</b>	<b>2014-15</b>	<b>2013-14</b>
	<b>£</b>	<b>£</b>
Administration of trust:-		
Legal and administration	1359.55	850.77
Preparation Financial Accounts	684.18	850.77
	<u><b>2,043.73</b></u>	<u><b>1,701.54</b></u>

## 9 Restatement 2013-14

During the year 2014-15 it was established that some investments and costs (£1820.42 negative retained earnings) pertaining to this trust had been allocated to a non-identified, non-charitable trust when the costs related to the setting up of Ayr Cypres and the investments belonged to same. The restated information is provided fully in relation to this.

### Restatement of Investments

	Market Value Restated	Market Value Original
	£	£
<b>Investments Restated</b>		<b>Investments original</b>
£4,042.07 Nominal Value 3.5% War Stock	3,384.57	£200 Nominal Value 3.5% War Stock
£1,666.67 Nominal Value 2.5% Consolidated Loan Stock	964.37	£1,666.67 Nominal Value 2.5% Consolidated Loan Stock
£ 404.93 Nominal Value 4% Consolidated Stock	391.49	
£ 324.47 Nominal Value 2.5% Treasury Stock	191.37	
	<u>4,931.80</u>	<u>1,131.84</u>