

**South Ayrshire Council
Charitable Trust Funds**

**2023/24 Trustees' Annual Report
and Financial Statements**



South Ayrshire Council Charitable Trust Funds

| Contents | Page |
|------------------------------------|-------------|
| Trustees' Annual Report | 1 |
| Statement of Receipts and Payments | 5 |
| Statement of Balances | 6 |
| Notes to the Financial Statements | 7 |
| Independent Auditor's Report | 12 |

South Ayrshire Council Charitable Trust Funds

Trustees' Annual Report

The Trustees present their Annual Report and Financial Statements in respect of the following charitable trusts, registered with the Office of the Scottish Charity Regulator (OSCR) and administered on behalf of the Trustees by South Ayrshire Council:

SC012759 McKechnie Library Trust (McKechnie)

SC016728 David Elder Edward Fund (DEEF)

SC025088 South Ayrshire Council Charitable Trusts (SAC CT)

SC045677 South Ayrshire Charitable Trust (SACT)

Principal address

South Ayrshire Council
County Buildings
Wellington Square
Ayr
KA7 1DR

Auditor

Audit Scotland
4th Floor, South Suite
The Athenaeum Building
8 Nelson Mandela Place
Glasgow
United Kingdom
G2 1BT

Trustees

McKechnie Library Trust:

Alec Clark

Peter Henderson (resigned 30 June 2023)

Alan Lamont (appointed 22 September 2023)

Gavin Scott

Per the McKechnie Library Trust's founding deed, the Trustees are the "Chief Magistrate of Girvan along with the Factor of Bargany Estate". The Trustees are now deemed to be the elected councillors of Girvan and South Carrick ex-officio.

The appointment of Alan Lamont as a Trustee on 22 September 2023 was a consequence of a local government by-election in Girvan and South Carrick ward following the resignation of Peter Henderson.

David Elder Edward Fund:

Jane Bradley

Provost Iain Campbell

Councillor Alec Clark

The Trustees are the Provost, one Elected Member and one Chief Officer of South Ayrshire Council. Previously, due to the appointment of a Chief Officer of South Ayrshire Council, the Trust was considered not to be controlled solely by South Ayrshire Councillors. However, during the financial year this position was reassessed and the Trust's financial position is now reported within these accounts. Consequently, the 2022/23 comparator information is restated accordingly.

South Ayrshire Council Charitable Trust Funds

Trustees' Annual Report (continued)

Trustees (continued)

South Ayrshire Council Charitable Trusts; South Ayrshire Charitable Trust:

| | |
|---|---|
| Kenneth Bell | Hugh Hunter |
| Laura Brennan-Whitefield | Martin Kilbride |
| Iain Campbell | Mary Kilpatrick |
| Ian Cavana | Alan Lamont (appointed 22 September 2023) |
| Alec Clark | Lee Lyons |
| Ian Cochrane | Craig Mackay |
| Brian Connolly | Brian McGinley |
| Chris Cullen | Bob Pollock |
| Ian Davis | Cameron Ramsay |
| Julie Dettbarn | Philip Saxton |
| Mark Dixon | Gavin Scott |
| Martin Dowey | Bob Shields |
| Stephen Ferry | Duncan Townson |
| William Grant | George Weir |
| Peter Henderson (resigned 30 June 2023) | |

The Trustees are Elected Members of South Ayrshire Council ex-officio. Training is provided to Elected Members on the role and responsibilities of Trustees, both in general and specifically related to the objectives of the Trusts. Training is refreshed following local government elections.

Founding documents and purpose

McKechnie Library Trust:

The founding document is a Disposition and Settlement by Thomas McKechnie dated 7 May 1886. The purpose was the founding and operation of a library and reading rooms in Dalrymple Street, Girvan. This purpose was superseded by the establishment of a local authority public library and the McKechnie Institute building owned by the Trust is now a museum and exhibition centre.

David Elder Edward Fund:

The Trust was set up from the Will of David Elder Edward. The purpose of the Trust is to provide a new art gallery, the acquisition of art, art gallery equipment and the storage thereafter, which works of art shall relate to local area and for such other charitable purposes as they in their sole discretion shall decide.

South Ayrshire Council Charitable Trusts:

The Trust was set up from Trust document. The purposes of the Trust are to fund maintenance of the War Memorial at Turnberry golf course and prizes/ bursaries for specific schools in South Ayrshire.

South Ayrshire Charitable Trust:

The Trust was established by the approval of the South Ayrshire Charitable Trust Deed by South Ayrshire Council on 18 December 2014. The purposes of the Trust are:

- a) the prevention and relief of poverty; and
- b) the relief of those in need by reason of age, ill-health, disability, financial hardship or other disadvantage in South Ayrshire.

South Ayrshire Council Charitable Trust Funds

Trustees' Annual Report (continued)

Founding documents and purpose (continued)

South Ayrshire Charitable Trust (continued):

Within this Trust, funds are restricted by geographical area (refer below). A further restrictive purpose (for relieving ill-health) was previously in place over certain funds within the Troon area; however, these funds have now been fully disbursed.

Summary of main achievements of the Trusts during the financial year

McKechnie Library Trust:

The McKechnie Institute building is leased to South Ayrshire Council indefinitely, subject to tacit relocation, for the sum of £10 per annum which is not normally requested.

The Trust made no disbursements during the financial year. Funds are held for maintenance of the McKechnie Institute which is leased to South Ayrshire Council on a tenant repairing lease. Accordingly, opportunities for disbursement of the Trust's funds do not frequently present themselves. However, further consideration will be given as to how these funds can best be utilised in the future for the purpose of the Trust.

David Elder Edward Fund:

During the financial year, the Trust incurred expenditure associated with projects intended to enhance the visitor experience at Rozelle House, including upgraded lighting, audio-visual equipment and new display cases.

South Ayrshire Council Charitable Trusts:

The Trust made no disbursements during the financial year. However, steps are being actively taken in conjunction with relevant schools in order to ensure that these funds will be utilised in future years for the purposes of the Trust.

South Ayrshire Charitable Trust:

Decisions for the disbursement of funds are delegated to committees of Trustees comprising councillors for the areas of Ayr; Prestwick and Monkton; Troon; Coylton; Maybole; Girvan; and Barr. All funds for Troon, Coylton, Maybole and Barr are now exhausted and funds remaining for Girvan are held as external investments that South Ayrshire Council officers are working to realise. The remaining committees convene at least annually and through an application process approved the following disbursements in 2023/24:

| | Number | Amount £ |
|-----|----------|--------------|
| Ayr | <u>7</u> | <u>6,266</u> |

All disbursements were made to various community groups including youth and vulnerable people groups and neighbourhood action groups for a range of projects determined by the committees to be in keeping with the purposes of the Trusts.

South Ayrshire Council Charitable Trust Funds

Trustees' Annual Report (continued)

Reserves policy

The Trusts have the authority to spend all funds as approved by the Trustees, as restricted by the appropriate geographical area or school. The Trustees' intent is to reduce the Trusts' reserves through the awarding of grants, prizes and bursaries which meet the Trusts' objectives.

At the end of the financial year, unrestricted reserves and reserves with restrictions totalled £354,994 (2022/23 restated: £384,021). A combined deficit of £29,026 was recorded for the financial year (2022/23 restated: deficit of £34,430), primarily due to the decisions taken by the Trustees to expend the Trusts' reserves on their stated objectives and to a lesser extent, the costs of administering the Trusts being greater than income from investments.

The Trusts' reserves are held within South Ayrshire Council's Loans Fund, external investments and cash.

Other information

The Chief Financial Officer of South Ayrshire Council is the designated officer with responsibility for the proper administration of the Trusts' financial affairs and is also 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 administration of predecessor trusts in the Girvan area to South Ayrshire Charitable Trust transferred to South Ayrshire Council during 2012/13. Difficulties – including the impact in previous years of Covid-19 restrictions – continue to be encountered in transferring these predecessor trusts' assets, as investments continue to be held in the names of former Trustees on behalf of those trust. The process of transferring these shareholdings to the current Trustees remains ongoing and is expected to conclude during 2024/25.

At 31 March 2024, £1,622 of income was received but remained uncashed and not accounted for in the Statement of Receipts and Payments on page 5. When the transfer of shareholdings is complete, all uncashed income will be appropriately accounted for in the Statement of Receipts and Payments in that financial year.

The investment in 3½% War Stock was redeemed but not received as the stock is still held in the names of former trustees. Accordingly, this is shown in the Statement of Balances on page 6 as the stock held remains an asset of South Ayrshire Charitable Trust.

Martin Dowey

Martin Dowey
Trustee

26 September 2024

Alec Clark

Alec Clark
Trustee

26 September 2024

South Ayrshire Council Charitable Trust Funds

Statement of Receipts and Payments for the year ended 31 March 2024

| | <i>Note</i> | SC012759 (McKechnie): Unrestricted £ | SC016728 (DEEF): Unrestricted £ | SC025088 (SAC CT): Restricted £ | SC045677 (SACT): Restricted £ | Total 2023/24 £ |
|---|-------------|---|--|--|--|-----------------------|
| Receipts: | | | | | | |
| Investment income | 6, 9 | 124 | 20,080 | 1,361 | 929 | 22,494 |
| Total receipts | | 124 | 20,080 | 1,361 | 929 | 22,494 |
| Payments: | | | | | | |
| Charitable activities | 7 | - | (31,787) | - | (6,266) | (38,053) |
| Governance costs | 10 | (174) | (7,335) | (383) | (5,575) | (13,467) |
| Total payments | | (174) | (39,122) | (383) | (11,841) | (51,520) |
| Surplus/ (deficit) | | (50) | (19,042) | 978 | (10,912) | (29,026) |
| Comparative information (restated) | | | | | | |
| | <i>Note</i> | SC012759 (McKechnie): Unrestricted £ | SC016728 (DEEF): Unrestricted £ | SC025088 (SAC CT): Restricted £ | SC045677 (SACT): Restricted £ | Total 2022/23 £ |
| Receipts: | | | | | | |
| Investment income | 6, 9 | 84 | 21,891 | 912 | 1,507 | 24,394 |
| Total receipts | | 84 | 21,891 | 912 | 1,507 | 24,394 |
| Payments: | | | | | | |
| Charitable activities | 7 | - | - | - | (45,450) | (45,450) |
| Governance costs | 10 | (133) | (7,082) | (368) | (5,791) | (13,374) |
| Total payments | | (133) | (7,082) | (368) | (51,241) | (58,824) |
| Surplus/ (deficit) | | (49) | 14,809 | 544 | (49,734) | (34,430) |

South Ayrshire Council Charitable Trust Funds

Statement of Balances as at 31 March 2024

| | Note | SC012759 McKechnie £ | SC016728 DEEF £ | SC025088 SAC CT £ | SC045677 SACT £ | Total 2023/24 £ |
|---|------|----------------------------|-----------------------|-------------------------|-----------------------|-----------------------|
| Investments | 9 | 2,586 | 498,313 | - | 14,867 | 515,766 |
| Bank and cash: | | | | | | |
| Unrestricted funds | | 3,528 | 292,937 | - | - | 296,465 |
| Restricted funds | 2 | - | - | 35,849 | 18,912 | 54,761 |
| Permanent endowment funds | 3 | - | - | 3,768 | - | 3,768 |
| Total current assets | | 3,528 | 292,937 | 39,617 | 18,912 | 354,994 |
| Total assets | | 6,114 | 791,250 | 39,617 | 33,779 | 870,760 |
| Comparative information (restated) | | | | | | |
| | Note | SC012759 McKechnie £ | SC016728 DEEF £ | SC025088 SAC CT £ | SC045677 SACT £ | Total 2022/23 £ |
| Investments | 9 | 2,586 | 463,822 | - | 14,700 | 481,108 |
| Bank and cash: | | | | | | |
| Unrestricted funds | | 3,579 | 311,979 | - | - | 315,558 |
| Restricted funds | 2 | - | - | 34,871 | 29,824 | 64,695 |
| Permanent endowment funds | 3 | - | - | 3,768 | - | 3,768 |
| Total current assets | | 3,579 | 311,979 | 38,639 | 29,824 | 384,021 |
| Total assets | | 6,165 | 775,801 | 38,639 | 44,524 | 865,129 |

The unaudited financial statements were issued on 26 June 2024. The audited financial statements were authorised for issue and signed on behalf of the Trustees on 26 September 2024.

Martin Dowey

Martin Dowey
Trustee

Alec Clark

Alec Clark
Trustee

Tim Baulk

Tim Baulk BA Acc CPFA
Chief Financial Officer
South Ayrshire Council

South Ayrshire Council Charitable Trust Funds

Notes to the Financial Statements

1 Basis of financial statements

These financial statements have been prepared on a receipts and payments basis in accordance with the Charities and Trustee Investment (Scotland) Act 2005 and Charities Accounts (Scotland) Regulations 2006 (as amended). The financial statements are prepared on a going concern basis as the Trustees consider that the Charitable Trusts are financially sustainable for the foreseeable future.

2 Restricted funds

The Trusts' restricted funds are analysed as follows:

| | 2024 £ | 2023 £ |
|-------------------------------|---------------|---------------|
| SC025088 SAC CT | 35,849 | 34,871 |
| SC045677 SACT: | | |
| Ayr | 16,560 | 27,086 |
| Prestwick | 374 | 414 |
| Girvan | 1,978 | 2,324 |
| Total SC045677 SACT | 18,912 | 29,824 |
| Total restricted funds | 54,761 | 64,695 |

3 Permanent endowment funds

Permanent endowment funds are held with South Ayrshire Council for the benefit of the Trusts as a capital fund. In keeping with the Trusts' reserves policy, redeemed investments continue to be effectively held as a permanent endowment. Income earned from these funds is available for the charitable purposes and is added to unrestricted funds.

4 Taxation

The Trusts are not liable to either income or capital gains tax on their charitable activities. Irrecoverable VAT is included as part of the expense to which it relates.

5 Trustees' remuneration and expenses

No remuneration or expenses were paid to the Trustees or any connected persons during either the current or prior financial year.

South Ayrshire Council Charitable Trust Funds

Notes to the Financial Statements (continued)

6 Related party transactions

The McKechnie Institute is leased to South Ayrshire Council on a full tenant repairing lease. The rental charge of £10 per annum is not currently requested from the lessee.

The Trusts received interest income of £12,274 from South Ayrshire Council during the financial year (2022/23 restated: £9,435) as analysed below. All financial transactions are made through South Ayrshire Council's bank accounts.

| | 2024 | 2023 (restated) |
|---|---------------|--------------------|
| | £ | £ |
| SC012759 McKechnie | 124 | 84 |
| SC016728 DEEF | 9,860 | 7,112 |
| SC025088 SAC CT: | | |
| Interest on revenue balances | 1,206 | 800 |
| Interest on capital balances | 155 | 112 |
| Total SC025088 SAC CT | 1,361 | 912 |
| SC045677 SACT: | | |
| Ayr | 834 | 1,253 |
| Prestwick and Monkton | 14 | 10 |
| Coylton | - | 7 |
| Girvan | 81 | 57 |
| Total SC045677 SACT | 929 | 1,327 |
| Total income from related party transactions | 12,274 | 9,435 |
| 7 Charitable activities | | |
| SC016728 DEEF: | | |
| Rozelle House: enhancement of visitor experience | 31,787 | - |
| SC045677 SACT: | | |
| Ayr | 6,266 | 45,000 |
| Coylton | - | 450 |
| Total SC045677 SACT | 6,266 | 45,450 |
| Total charitable activities | 38,053 | 45,450 |

South Ayrshire Council Charitable Trust Funds

Notes to the Financial Statements (continued)

8 Bank and cash balances

During the financial year the Trusts' bank and cash balances were held and administered by South Ayrshire Council on behalf of the Trustees.

9 External investments

| | 2024 | 2023 (restated) |
|--|----------------|--------------------|
| | £ | £ |
| SC012579 McKechnie: | | |
| £2,586.46 nom value 3½% War Stock (redeemed but not received) | 2,586 | 2,586 |
| SC016728 DEEF: | | |
| Alliance Trust Ord GBP0.25 | 104,334 | 82,790 |
| AstraZeneca Ord USD0.25 | 128,181 | 134,784 |
| Aviva | 8,138 | 6,625 |
| BAE Systems | 21,596 | 15,722 |
| Carnival | 2,686 | 1,622 |
| City of London Investment | 14,158 | 14,490 |
| Lloyds Banking Group | 3,852 | 3,548 |
| Marks & Spencer Ord GBP0.25 | 4,033 | 2,540 |
| Mercantile Investment | 13,558 | 12,030 |
| Murray International Trust | 32,305 | 34,788 |
| National Grid Ord GBP0.11395 | 13,187 | 13,564 |
| Persimmon Ord GBP0.10 | 7,895 | 7,536 |
| Rolls Royce Group | 650 | 650 |
| Rolls Royce Group | 4,904 | 1,714 |
| Royal Dutch Shell EUR0.07 | 45,216 | 39,775 |
| Securities Trust of Scotland | 15,418 | 14,980 |
| Standard Life UK Smaller Companies | 36,621 | 34,781 |
| Tate & Lyle Ord GBP0.25 | 8,031 | 10,184 |
| Tesco | 5,621 | 5,035 |
| Vodafone Group Ord USD0.11428571 | 2,311 | 2,922 |
| Cash account | 25,618 | 23,742 |
| Total DEEF investments | 498,313 | 463,822 |

South Ayrshire Council Charitable Trust Funds

Notes to the Financial Statements (continued)

| | 2024 | 2023 (restated) |
|---|----------------|--------------------|
| | £ | £ |
| SC045677 SACT: | | |
| 2088 BMO UK High Income Trust plc (Comp 3A Ordinary and 1B Ordinary) | 6,911 | 6,744 |
| £1,100 nominal value 3% London County Consolidated Stock | 616 | 616 |
| £7,340 nominal value 3½% War Stock (redeemed but not received) | 7,340 | 7,340 |
| Total SACT investments | 14,867 | 14,700 |
| Total investments | 515,766 | 481,108 |

Investments in respect of both McKechnie and SACT relate to the Girvan area and are valued at market value.

| | 2024 | 2023 (restated) |
|--|---------------|--------------------|
| | £ | £ |
| Interest received on external investments: | | |
| SC016728 DEEF | 10,220 | 14,779 |
| SC045677 SACT | - | 180 |
| Total interest received on external investments | 10,220 | 14,959 |

10 Governance costs

| | | |
|-------------------------------------|--------------|--------------|
| SC012759 McKechnie: | | |
| Preparation of financial statements | 99 | 78 |
| Audit fee | 75 | 55 |
| Total SC012759 McKechnie | 174 | 133 |
| SC016728 DEEF: | | |
| Legal and administrative costs | 2,282 | 2,032 |
| Preparation of financial statements | 4,553 | 5,050 |
| Audit fee | 500 | - |
| Total SC016728 DEEF | 7,335 | 7,082 |

South Ayrshire Council Charitable Trust Funds

Notes to the Financial Statements (continued)

| | 2024 | 2023 (restated) |
|-------------------------------------|---------------|--------------------|
| | £ | £ |
| SC025088 SAC CT: | | |
| Preparation of financial statements | 308 | 313 |
| Audit fee | 75 | 55 |
| Total SC025088 SAC CT | 383 | 368 |
| SC045677 SACT: | | |
| Legal and administrative costs | 1,750 | 1,500 |
| Preparation of financial statements | 3,325 | 3,301 |
| Audit fee | 500 | 990 |
| Total SC045677 SACT | 5,575 | 5,791 |
| Total governance costs | 13,467 | 13,374 |

Governance costs are allocated based on a combination of staff time spent on legal, administrative and financial tasks and the volume of transactions for each Trust.

11 McKechnie Institute

The McKechnie Institute is heritage asset and it is the opinion of the Trustees that it is neither practicable to obtain a valuation at a cost commensurate with the benefits to the users of the financial statements, nor possible to obtain a reliable cost or valuation. Accordingly, the asset is not presently recognised on the Trust's Balance Sheet.

South Ayrshire Council Charitable Trust Funds

Independent Auditor's Report to the Trustees of South Ayrshire Council Charitable Trust Funds and the Accounts Commission

Report on the audit of the financial statements

Opinion on financial statements

I certify that I have audited the financial statements in the statement of accounts of South Ayrshire Council Charitable Trust Funds for the year ended 31 March 2024 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 material accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and a receipts and payments basis.

In my opinion the accompanying financial statements:

- properly present the receipts and payments of the charities for the year ended 31 March 2024 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

I conducted my 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. My responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of my report. I am independent of the charities in accordance with the ethical requirements that are relevant to my audit of the financial statements in the UK including the Financial Reporting Council's Ethical Standard, and I have fulfilled my other ethical responsibilities in accordance with these requirements. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Responsibilities of the Trustees for the financial statements

The Trustees are responsible for the preparation of financial statements that properly present the receipts and payments of the charities, 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

My 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 my 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. I design procedures in line with my responsibilities outlined above to detect material misstatements in respect of irregularities, including fraud. Procedures include:

South Ayrshire Council Charitable Trust Funds

- using my understanding of the local government sector and charity sector to identify that the Local Government (Scotland) Act 1973, 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 my 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.

The extent to which my 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.

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 my 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.

My 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 my knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If I identify such material inconsistencies or apparent material misstatements, I am required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact. I have nothing to report in this regard.

My opinion on the financial statements does not cover the other information and I 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 my 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 Charity Accounts (Scotland) Regulations 2006.

South Ayrshire Council Charitable Trust Funds

Matters on which I am required to report by exception

I am required by The Charity Accounts (Scotland) Regulations 2006 to report to you if, in my opinion:

- proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- I have not received all the information and explanations I require for my audit.

I have nothing to report in respect of these matters.

Use of my 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, I do not undertake to have responsibilities to members or officers, in their individual capacities, or to third parties.

Andrew Kerr

Andrew Kerr CA
Senior Audit Manager
Audit Scotland
4th Floor South Suite
The Athenaeum Building
8 Nelson Mandela Place
Glasgow
G2 1BT

26 September 2024

Andrew Kerr is eligible to act as an auditor in terms of Part VII of the Local Government (Scotland) Act 1973.