
Report To:	Trustees of Council's Charities	Date:	29 November 2012
Report By:	Chief Financial Officer	Report No:	FIN/101/12/AP/JB
Contact Officer:	Alan Puckrin	Contact No:	01475 712223
Subject:	Accounts of Charitable Trusts and Reorganisation		

1.0 PURPOSE

1.1 The purpose of this report is to ask the trustees:

(a) To review and approve the Annual Accounts for the year ended 31 March 2012 for the Council's eight charitable trusts and to approve their submission to the Office of the Scottish Charity Regulator by the statutory deadline of 31 December 2012 for the Annual Return.

(b) To approve the proposals for the re-organisation and winding up of the charitable trusts.

(c) To seek trustee approval to the level of Governance Fees for trusts with effect from 2012-2013.

2.0 SUMMARY

2.1 The Annual Accounts for the year ended 31 March 2012 are to be submitted to the Office of the Scottish Charity Regulator (OSCR) by the statutory deadline of 31 December 2012 (no later than 9 months after the financial year end). OSCR requires that the charity trustees approve the Annual Accounts and sign and date the Trustees' Annual Report and Balance Sheet.

2.2 The eight charitable trusts concerned are:

- o Admiral Duff Bequest
- o Lady Alice Shaw-Stewart Memorial Fund
- o William Stewart of St. Fillians Bequest
- o William Clark Bequest
- o Analyst (John W. Biggart) Greenock Bequest
- o Queen Victoria Diamond Jubilee Fund
- o Miss Agnes Gallagher Trust for Poor
- o Miss Margaret Skakle Executory for Poor

2.3 The independent examination of the accounts of the charities has been completed by the Chief Auditor of Argyll and Bute Council and his signed certificate is attached to each set of accounts. In all cases, the certificate confirms that the financial statements present fairly the finances of the charity for the period.

2.4 At the meeting of 6th October 2011, trustees considered a report on progress on the re-organisation and wind-up of the charitable trusts. Over the intervening period, officers have been in correspondence with OSCR and now seek trustees' approval for a number of actions summarised in Section 4.0 below.

2.5 Administration of Trust affairs by the Council incurs officer time and as such it is appropriate that a small recharge to reflect in particular Finance and Legal & Democratic Services support is made. It is proposed that from 2012/13 the annual recharge be increased to £250 to each trust in recognition of this work. This is consistent with the charges approved at the full Council meeting of 4th October 2012 for the Birkmyre and Watt Institution Trusts whose charges were increased to £500 on the basis of requiring more officer time during the year.

3.0 RECOMMENDATIONS

3.1 It is recommended that the trustees:

- a) Review and approve the Annual Accounts for each charity for the year ended 31 March 2012 and approve their onward transmission to the OSCR.
- b) Approve the proposals for the wind up and distribution of the charitable trusts per Appendices 1 and 2.
- c) Agree that from 2012-2013 the Trusts pay £250/year each to reflect the Council officer support and advice they receive.

Alan Puckrin
Chief Financial Officer

4.0 SUMMARY OF ACTIONS TO WIND-UP AND DISTRIBUTE CHARITABLE TRUST FUNDS

- 4.1 **Approval sought for actions in Appendix 1:** At the meeting of 6th October 2011, trustees considered a report on progress on the re-organisation and wind-up of the charitable trusts. Over the intervening period, officers have been in correspondence with OSCR and now seek trustees' approval for a number of actions summarised below. (These are listed in a more precise legal format in Appendix 1 to satisfy the requirements of OSCR.)
- 4.2 **Admiral Duff Bequest:** OSCR has formally approved the re-organisation to wind up the trust and has authorised trustees to disburse the entire funds to the Salvation Army. Approval is accordingly sought from the trustees of this re-organisation; to proceed to wind up the trust and to make payment; to intimate the winding up to OSCR; and to have the charity removed from the OSCR Register.
- 4.3 **Analyst (John W Biggart) Greenock Bequest:** OSCR has also formally approved the re-organisation to wind-up this trust and has authorised trustees to distribute the entire funds in equal shares to the Salvation Army and IVCSS. Approval is accordingly sought from the trustees of this re-organisation; to proceed with the winding up of the trust and to make payment; to intimate the winding to OSCR; and to have the charity removed from the OSCR Register.
- 4.4 **Queen Victoria Diamond Jubilee Fund:** Following informal discussions, OSCR has indicated that a proposal by the Council to transfer the balance of funds to the Ardgowan Hospice is likely to be accepted. Approval is sought from trustees to submit a formal application to OSCR to re-organise the trust to provide power for such a transfer to be made.
- 4.5 **(a) William Clark Bequest and (b) William Stewart of St Fillans Bequest:** The trustees' approval is sought for a re-organisation scheme for each charity to provide the trustees with the additional power detailed in Appendix 2. Following discussions and correspondence with OSCR, officers recommend a re-organisation of this type to allow the distribution of the entire funds of each trust to such beneficiaries as the trustees consider appropriate. If this application is successful, it will be possible for both the capital and revenue reserves to be transferred to the current beneficiaries. Once a formal approval has been received from OSCR, a separate approval will be sought from trustees to submit an application to OSCR to wind-up the two trusts and to make such a transfer.
- 4.6 **(a) Miss Agnes Gallagher Trust for the Poor and (b) Margaret Skakle for the Poor:** Officers have informally sounded out OSCR about the suitability of the Ardgowan Hospice for the funds of these two trusts. In the opinion of officers, OSCR is unlikely to agree to this, were a formal application to be made. The charitable purposes of the Ardgowan Hospice do not sufficiently match the charitable purposes of the trusts which are for the *poor*. Officers are currently exploring local charities that would fulfil the charity tests to identify an alternative use of the funds.
- 4.7 **Lady Alice Memorial:** Officers are also exploring local charities for the use of the funds. The terms of the trust deed are very restrictive which has resulted in a gradual accumulation of reserves over some considerable time. This will be the subject of a future report to trustees once proposals are more fully developed.

5.0 IMPLICATIONS

5.1 Legal

The review of the charities will entail an application to OSCR for a reorganisation scheme under Sections 39-45 of the Charities and Trustees Investment (Scotland) Act 2005 or an application to have a charity wound up under s.16(2)(c) of the Charities and Trustees Investment (Scotland) Act 2005.

5.2 Financial

Cost Centre	Budget Heading	Budget Year	Proposed Spend this Report	Virement from	Other Comments
			None	-	None

5.3 Human Resources

None.

5.4 Equalities

This report contains recommendation for the disbursement from the Charities in line with their constitution. This will have a positive impact for the recipients of the disbursements.

6.0 CONSULTATIONS

6.1 None other than those outlined above.

7.0 LIST OF BACKGROUND PAPERS

7.1 None.

**Appendix 1
Proposed Actions for Each Charity**

Number	Name	Purpose	Balance	Approval sought from Trustees
Re-organise, Wind-up and Distribute to Local Charities				
SC019226	Admiral Duff Bequest	For the maintenance of a scripture reader (currently Salvation Army).	£285	<ul style="list-style-type: none"> ▪ Note the approval by OSCR of the re-organisation ▪ Approve and implement the re-organisation of the trust (as already approved by OSCR) ▪ Approve the execution by the Trustees of such deeds and documents as may be required by OSCR in implementing such re-organisation ▪ Approve the winding-up of the trust and of payment of the entire funds to Salvation Army (SC009359) ▪ Approve formal intimation of same to OSCR and removal from the OSCR register.
SC019231	Analyst (John W. Biggart) Greenock Bequest	For charitable organisations in or about Greenock as the Burgh sees fit - currently Salvation Army Goodwill Department & Inverclyde Voluntary Council of Social Services (IVCSS).	£489	<ul style="list-style-type: none"> ▪ Note the approval by OSCR of the re-organisation ▪ Approve and implement the re-organisation of the trust (as already approved by OSCR) ▪ Approve the execution by the Trustees of such deeds and documents as may be required by OSCR in implementing such re-organisation ▪ Approve the winding up of the trust and of payment of the entire funds to in equal shares to Salvation Army (SC009359) and IVCSS (SC010793) ▪ Approve formal intimation of same to OSCR and removal from the OSCR

				register.
SC019232	Queen Victoria Diamond Jubilee Fund	For the nursing of the sick of Greenock and district.	£3,750	<ul style="list-style-type: none"> ▪ Approve the submission of a formal application to OSCR to reorganise the trust and provide the Trustees with authority to transfer and make payment of the whole assets of the trust, both capital and interest, to the Ardgowan Hospice (SC011541) and wind up the trust. <p>(If the above is approved, this will be the subject of a future report to the Trustees once officers have a formal response from OSCR to the application.)</p>
SC019229	William Stewart of St. Fillans Bequest	For the religious and intellectual development of the poor and destitute of Greenock. (Currently four organisations Greenock Medical Aid, Little Sisters of the Poor, Caladh House and Argyll & Clyde Acute Hospital Endowment Fund).	£4,031	<ul style="list-style-type: none"> ▪ Approve the submission of a formal application to OSCR to reorganise the trust and provide the Trustees with powers detailed in Appendix 2. ▪ Approve the execution by the Trustees of such deeds and documents as may be required by OSCR in implementing such re-organisation. <p>(If the above is approved, this will be the subject of a future report to the Trustees once officers have a formal response from OSCR to the application.)</p>
SC019230	William Clark Bequest	For charitable purposes for Greenock Hospital and Infirmary (now Argyll & Clyde Acute Hospital Endowment Fund), Seamen's Friends Society, Training Home for Friendless Girls Greenock (now Neil Street Children's Home) and Greenock Female Benevolent Society.	£233	<ul style="list-style-type: none"> ▪ Approve the submission of a formal application to OSCR to reorganise the trust and provide the Trustees with powers detailed in Appendix 2 ▪ Approve the execution by the Trustees of such deeds and documents as may be required by OSCR in implementing such re-organisation <p>(If the above is approved, this will be the subject of a future report to the Trustees once officers have a formal response from OSCR to the application.)</p>

Re-organise and Wind-up once Suitable Local Charity identified				
SC019228	Lady Alice Shaw-Stewart Memorial Fund	For monetary or other assistance to female discharged prisoners recommended by the Probation Officer of the Burgh of Greenock.	£48,103	<p>Officers are currently exploring local charities to identify a suitable match for the use of the funds in a manner consistent with the purposes of the trust.</p> <p>The challenge is that some of the trusts require the capital to be retained and only the income to be applied for charitable purposes.</p> <p>Only winding up would allow the capital to be transferred to a suitable organisation to be applied for charitable purposes.</p> <p>The solution proposed is to re-organise and wind up the trusts with the balance going to suitable organisations to be used for the charitable purposes of the trusts being wound up.</p> <p>This will be the subject of a future report to Trustees once proposals are more developed.</p>
SC019233	Miss Agnes Gallagher Trust for Poor	For the deserving poor of the town of Greenock (currently Provost's Benevolent Fund)	£1,484	
SC019236	Miss Margaret Skakle Executory for Poor	For the behoof of poor persons in the burgh of Greenock (currently Provost Benevolent Fund).	£185	

Appendix 2
Proposed Additional Power to Trustees

William Clark Bequest
William Stewart of St Fillans Bequest

“If in the opinion of the Trustees any change in circumstances or alteration in the law has made or is likely to make execution of the Trust’s purposes impossible or impracticable, or if in the opinion of the Trustees the administration of the Trust could be improved, or the Trust’s purposes be advanced in a more appropriate manner, the Trustees may in their discretion:

(a) supplement or amend the provisions of this Trust Deed or any deed supplemental to his trust deed provided always that such supplement or amendment is consistent with the spirit of the Trust Deed; or

(b) wind up the Trust and transfer the Trust Property, to include for the avoidance of doubt both capital and interest, but that always after settlement of all debts and liabilities of the Trust to some other charity or charities having similar objects to those of the Trust, or to a body or bodies which will apply the Trust Property for similar objects to those of the Trust.

In no circumstances is the Trust Property to be held or applied for any purpose which is not an exclusively charitable purpose.”

Admiral Duff Bequest

Report and Financial Statements 2011-2012



Year ended 31 March 2012
Charity Number SC019226

Inverclyde
council

Admiral Duff Bequest Contents

Legal and Administrative Information	3-4
Report by the Chair of the Trustees	5-8
Independent Examination	9
Statement of Financial Activities	10
Balance Sheet	11
Notes to the Accounts	12-13

Admiral Duff Bequest was established by an award of £1,000 from the trustees of the late Admiral Archibald Duff of Drummuir, Keith to the local authority of Greenock for which Inverclyde Council is the successor council. Admiral Duff had a distinguished career with the Royal Navy that included service with Lord Nelson.

The capital sum provides income "for the maintenance of a scripture reader in Greenock". The Corporation of Greenock decided in 1967, owing to the death of the Town's Scripture Reader, that the annual income be distributed to the Salvation Army.

Inverclyde Council as the successor local authority is the sole trustee. The Chief Financial Officer of Inverclyde Council in his capacity as the Section 95 Officer is responsible for making arrangements for the proper administration of the Council's financial affairs and, as part of that responsibility, administers the charitable trust and reports to Council.

The Council, at its Policy and Strategy Committee meeting of 6 August 1996, continued the policy of the demitting local authority that the capital sum is to be preserved and the annual income only may be used for awards to the Salvation Army.

Admiral Duff Bequest Legal and Administrative Information

Reference and Administrative Information

- Charity Name Admiral Duff Bequest
- Charity Registration Number SC019226
- Charity Principal Offices C/o Inverclyde Council, Municipal Buildings,
Clyde Square, Greenock, PA15 1LY

Trustees

The councillors of Inverclyde Council are the trustees, the funds having been left to the local authority of Greenock for which Inverclyde Council is the successor organisation. No remuneration or expenses were paid during the year to any Trustee or person connected to a Trustee.

The councillors of Inverclyde Council for the twelve months 1st April 2011 to 31st March 2012 were:

- Provost Michael McCormick (Chair)
- Councillor Ronnie Ahlfeld
- Councillor Alan Blair
- Councillor Keith Brooks
- Councillor Jim Clocherty
- Councillor Gerry Dorrian
- Councillor Tom Fyfe
- Councillor Jim Grieve
- Councillor Terry Loughran
- Councillor Stephen McCabe
- Councillor Charlie McCallum
- Councillor Joe McIlwee
- Councillor Iain McKenzie
- Councillor Jim MacLeod
- Councillor Robert Moran
- Councillor Innes Nelson
- Councillor Chris Osborne
- Councillor Luciano Rebecchi
- Councillor George White
- Councillor David Wilson

The current councillors of Inverclyde Council are:

- Provost Robert Moran (Chair)
- Councillor Ronnie Ahlfeld
- Councillor Martin Brennan
- Councillor Keith Brooks
- Councillor Math Campbell-Sturgess
- Councillor Jim Clocherty
- Councillor Gerry Dorrian
- Councillor Jim Grieve
- Councillor Vaughan Jones
- Councillor Terry Loughran

- Councillor Stephen McCabe
- Councillor James McColgan
- Councillor Michael McCormick
- Councillor Chris McEleny
- Councillor Joe McIlwee
- Councillor Jim MacLeod
- Councillor Innes Nelson
- Councillor Luciano Rebecchi
- Councillor Kenny Shepherd
- Councillor David Wilson

Provost Robert Moran replaced Councillor Michael McCormick as the Chair of the Trustees on 17th May 2012, and both the current and past Chairs have signed the Trustees Annual Report and Balance Sheet.

Chief Financial Officer

The Chief Financial Officer of Inverclyde Council in his capacity as the Section 95 Officer is responsible for making arrangements for the proper administration of the Council's financial affairs and, as part of that responsibility, administers the charitable trust and reports to trustees.

- Alan Puckrin CPFA, Chief Financial Officer

Independent Examiner

Ian Nisbet, Chief Internal Auditor, Argyll & Bute Council, Council Headquarters, Kilmory, Lochgilphead, Argyll PA31 8RT

Admiral Duff Bequest

Report by the Chair of the Trustees

Report by the Trustees

On behalf of the Trustees, I am pleased to present the 2011-2012 Annual Report for SC019226 Admiral Duff Bequest.

Costs outstripped incoming resources during the year and the shortfall required to be met from the limited reserves of the Fund.

A modest award was made to the Salvation Army in the financial reporting period and this is explained further in the following paragraphs.

Charity Details, Purpose and Activities

Constitution

The legal name of the charity is Admiral Duff Bequest. The Trust was established by a gift of £1,000 from the trustees of the late Admiral Duff of Drummuir to the local authority of Greenock for which Inverclyde Council is the successor council. Grants are made in accordance with the terms of the charity.

Objectives

Its charitable purpose is for the maintenance of a Scripture Reader in Greenock. The Corporation of Greenock decided in 1967, owing to the death of the Town's Scripture Reader, that the annual income be distributed to the Salvation Army.

The Council adopted a policy at its Policy and Strategy Committee meeting of 6 August 1996 that the capital sum is to be preserved and the annual income only may be used for awards. The entire annual income is donated to the Salvation Army.

The end of the financial year is 31 March 2012.

The charity undertakes activities during the year, and where finances permit, makes grants in accordance with its purposes.

Achievements and Performance of the Charity during the Year

The charity, working within the limited means at its disposal, normally provides assistance to the Salvation Army in Greenock for the reading of scriptures. The charity made a modest award of £3.

Financial Review of the Year

Income and Expenditure for the Year ended 31 March 2012

The Statement of Financial Activities on page 10 provides an analysis for the registered charity of the income and expenditure for the twelve months from 1 April 2011 to 31 March 2012.

The charity distributed £3 of interest received for the current year. Expenditure of £225 on governance costs was paid to Inverclyde Council for the cost of accountancy, legal and administrative support. Incoming resources of £3 from interest earned on the funds deposited with Inverclyde Council were not sufficient to offset costs.

The deficit for the year of £225 was deducted from the reserves brought forward to give a total for reserves of £285.

Assets and Liabilities at 31st March 2012

The Balance Sheet on page 11 provides an analysis for the registered charity of the assets and liabilities as at 31st March 2012.

The reserves of the Trust are £285 of which the entire sum is the capital of the bequest. £299 is deposited with Inverclyde Council.

There is an outstanding creditor of £14 that will be paid in for 2012-2013 to the Salvation Army.

Governance, Management and Administration

Admiral Duff Bequest is an unincorporated Scottish Charity governed on the basis of the available evidence of its constitution, and as approved by the Policy and Strategy Committee of 6 August 1996.

The councillors of Inverclyde Council are assumed as trustees on their appointment to the Council. Councillors receive training on the responsibilities of being a charity trustee and the accounts of the trust.

The Trustees, in order to discharge their responsibilities, rely on the advice and expertise of the officers of Inverclyde Council. The Council provides all administrative support to the Bequest including financial, legal and secretarial support and deals with applicants on behalf of the Bequest. The Council also administers the payments from the charity.

The Council makes a charge for these services following a decision at the Council meeting of 3rd December 2009. There are no other costs in connection with governance.

Management of the Funds of the Trust

The Trustees rely upon the expertise of officers of Inverclyde Council to manage the investments to ensure the maximum return at least risk to the charity. In this way, the income stream for the future benefit of the charity is protected while allowing income for the current year's awards.

Finance Services of Inverclyde Council have taken the steps required by trustees under the Charities Accounts (Scotland) Regulations 2006 for the financial year 2011-2012. The funds of the charity are deposited with Inverclyde Council and receive interest at the average market rate for the Council's borrowing. The interest received from Inverclyde Council

is shown in the Statement of Financial Activities.

Risk Management

The Council has assessed the major risks to which the charity is exposed, in particular those related to its operation and finances, and is satisfied that the systems are in place to mitigate the exposure to the major risk.

At a special annual meeting of the Council, Trustees consider the income and expenditure levels during the financial year and ensure that expenditure remains within available resources and to maintain reasonable levels of reserves.

Reserves Policy

The charity has been in existence for some time and the Trustees consider that its reserves are sufficient. The annual outlays can be met from income from donations and investments and if necessary from the reserves of the fund.

The Trust has always maintained a healthy balance of Unrestricted Funds and as such there had been to-date no requirement to adopt an official reserves policy. All the funds are unrestricted and available to meet its charitable purposes.

Looking Ahead

Inverclyde Council considers it desirable to make certain changes in the operation of the charitable trusts that it administers.

The Council is conscious of the additional costs associated with the new reporting and governance regulations for Scottish charities, particularly for those of its charities that were formed some considerable time ago and the value of whose bequests have been considerably eroded by the effects of inflation over time. The Council is also conscious that the purpose for which some bequests were left can no longer be met.

Inverclyde Council is considering a more cost-effective method of administering its charities and that the best use is made of the funds left in its care.

OSCR has formally approved the re-organisation to wind up the trust and has authorised Trustees to disburse the entire funds to the Salvation Army. Approval will be sought at the next full meeting of Trustees of this re-organisation; to proceed to wind up the trust and to make payment; to intimate the winding up to OSCR; and to have the charity removed from the OSCR Register.

Statement of Trustees' Responsibilities

The Charities Accounts (Scotland) Regulations 2006 require the Trustees to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the Trust as at the end of the financial year and of its incoming resources and resources expended during that year.

In preparing those statements, the Trustees are required to

- Select suitable accounting policies and then apply them consistently;
- Make suitable judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements.

The fourth requirement to prepare the financial statements on the going concern basis is inappropriate and has not been followed as the funds will not continue to exist.

The Trustees are responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the Trust and to enable it to ensure that the

financial statements comply with the regulations.

The Trustees are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and any other irregularities.

Finance Services of Inverclyde Council have taken the steps required by trustees under the Charities Accounts (Scotland) Regulations 2006 for the Financial Year 2011-2012. The accounting policies, judgments and policies are disclosed on page 12 of the notes to the financial statements.

In so far as the Trustees are aware

- There is no relevant audit information that the charity's Independent Examiner is unaware, and
- The Trustees have taken all steps that they ought to make themselves aware of any relevant audit information and to establish that the Independent Examiner is aware of that information.

Conclusion

The charity's expenditure exceeded income during the reporting period and the shortfall has required to be taken from the reserves.

The Trustees will proceed to wind up the trust and to make payment in 2012-2013 and thereafter to intimate the winding up to OSCR, and to have the charity removed from the OSCR Register.

Approved by the Trustees on Twenty Ninth November, Two Thousand and Twelve and signed on behalf of all Trustees.

Provost Robert Moran
Chair of the Trustees
Inverclyde Council
29 November 2012

Councillor Michael McCormick
Past Chair of the Trustees
Inverclyde Council
29 November 2012

This Trustees' Report is also counter-
signed by the Chief Financial Officer of
Inverclyde Council in his capacity as the
Section 95 Officer of the Council.

Alan Puckrin CPFA
Chief Financial Officer
Inverclyde Council
29 November 2012

Admiral Duff Bequest Independent Examination

Submission to Independent Examiner

The financial statements of the charity have been submitted by Inverclyde Council on behalf of the trustees to Argyll & Bute Council for independent examination. The examination has been conducted by the Chief Internal Auditor of the local authority on a personal appointment basis. The Chief Internal Auditor, Ian Nisbet ACMA MBA MSc, is a fully qualified member of an OSCR recognised professional accountancy body and has considerable experience of audit and independent examinations.

The independent examination is on a “no-charge” basis under reciprocal arrangement between the two local authorities for the independent examination of the charitable trusts administered separately by them.

The financial statements of the Admiral Duff Bequest continue to be included within the audited Annual Accounts for Inverclyde Council under the Local Authority Accounts (Scotland) Regulations 1985.

The independent examination is part of the drive towards full compliance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 and associated regulations as part of the wider Office of the Scottish Charity Regulator and Local Authority (Scotland) Accounts Advisory Committee planned program for local authority registered charities.

The independent examination took place in August 2012.

Admiral Duff Bequest
Statement of Financial Activities for the Year ended 31 March 2012

1 April 2010 to 31 March 2011 Total	Notes	1 April 2011 to 31 March 2012		
		Revenue	Capital	Total
£		£	£	£
	Incoming Resources			
0	Donations	0	0	0
5	Interest Receivable 2	3	0	3
5	Total Incoming Resources	3	0	3
	Resources Expended			
	Costs of activities in furtherance of charitable activities			
11	Grants and Awards 8	3	0	3
0	Other Operational Costs	0	0	0
360	Governance Costs	225	0	225
371	Total Resources Expended	228	0	228
(366)	Net Incoming/(Outgoing) Resources	(225)	0	(225)
	Other Recognised Gains or Losses			
0	Transfer between revenue and capital	225	(225)	0
(366)	Net Movement in Funds for the Year	0	(225)	(225)
876	Total Funds at 1 April 2011	0	510	510
510	Total Funds at 31 March 2012	0	285	285
Admiral Duff Bequest has no recognised gains or losses other than the results for the year as set out above. The activities of the trust are not classed as continuing. The notes on pages 12 to 13 form part of these financial statements.				

**Admiral Duff Bequest
Balance Sheet as at 31 March 2012**

31 March 2011		Notes	31 March 2012
£			£
	Current Assets		
0	Debtors Due within One Year		0
521	Short-term Deposits	7	299
	Current Liabilities		
(11)	Amounts Falling Due within One Year	9	(14)
510	Total Assets less Liabilities		285
	Funds		
	Unrestricted Funds		
510	Capital Reserves		285
0	Revenue Reserves		0
510	Total Funds carried Forward		285
The notes on pages 12 to 13 form part of these accounts.			
Provost Robert Moran Chair of the Trustees Inverclyde Council 29 November 2012	Councillor Michael McCormick Past Chair of Trustees Inverclyde Council 29 November 2012	Alan Puckrin CPFA Chief Financial Officer Inverclyde Council 29 November 2012	

Admiral Duff Bequest Notes to the Accounts

Note 1 Accounting Policies

Basis of Preparation

The financial statements have been prepared under the historic cost convention and in accordance with the Charities Accounts (Scotland) Regulations 2006 and the principles of Accounting and Reporting by Charities: Statement of Recommended Practice (revised 2005) commonly referred to as the SORP. The principal policies adopted in the preparation of the financial statements are set out below.

Incoming Resources

All incoming resources are included in the Statement of Financial Activities when the Trust is entitled to the income. All incoming resources are applied to unrestricted funds.

The following specific policies are applied to particular categories of income.

a) Donations

Voluntary income is received by way of donations and is included in full in the Statement of Financial Activities (SOFA) when receivable.

b) Interest and Investment Income

Interest is included when receivable by the charity.

Resources Expended

All expenditure is included in the Statement of Financial Activities on an accruals basis and is recognised when there is a legal or constructive obligation to pay.

Fund Accounting

All funds held by the charity are unrestricted general funds. These can be used in accordance with the charitable objectives at the discretion of the Trustees.

Comparative Figures

Figures for 2010-2011 are shown as appropriate for purposes of comparison.

Note 2 Interest Receivable

2010- 2011 £	2011- 2012 £
5	3
Interest on Deposits with Inverclyde Council	
5 Total	3

Note 3 Staff Numbers and Costs

Admiral Duff Bequest has no staff. All support functions are provided by Inverclyde Council.

Note 4 Payments to Trustees

No Trustees were remunerated during the year, nor was there any requirement for any expenses to be paid.

Note 5 Related Party Disclosures

Inverclyde Council provides management services to the Trust at a cost of £225.

During the year, the charity received interest of £3 from the Council (2010-2011 £5). As at 31 March 2012, £299 was due by Inverclyde Council to the charity (2011 £521). No sums were due to the Council.

Note 6 Independent Examination Fees

The independent examination has been conducted on a "no-charge" basis and accordingly no accrual has been made for the examiner's fees.

Note 7 Short-term Deposits

Admiral Duff Bequest has temporary loans with Inverclyde Council. The balance is repayable on demand.

2010-2011		2011-2012
£		Total £
876	Balance at 1 April 2011	521
5	Funds placed on deposit	3
(360)	Funds withdrawn	(225)
521	Balance at 31 March 2012	299

Note 8 Analysis of Total Resources Expended

2010-2011			Operational	Non-	Governance	2011-
£		Basis of allocation	Costs	operational	Costs	2012
£			£	Costs	£	Total
£			£	£	£	£
11	Awards & Contributions	Direct	3	0	0	3
0	Administrative Fee	Direct	0	0	0	0
360	Charge from Inverclyde Council	Direct	0	0	225	225
371			3	0	225	228
Note: All funds are unrestricted.						

Note 9 Analysis of Amounts Falling Due within One Year

2011		2012
£		Total £
Awards Approved in Current & Previous Financial Years		
11	Salvation Army, Greenock	14
11	Balance at 31 March 2012	14



Inverclyde
council

Finance Services, Municipal Buildings, Greenock PA15 1LY
Tel: 01475 712090 Fax: 01475 712202 www.inverclyde.gov.uk

OSCr

Office of the Scottish Charity Regulator

		Independent examiner's report on the accounts v2					
Report to the trustees/members of		Admiral Duff Bequest					
Registered charity number		SC019226					
On the accounts of the charity for the period	Period start date				Period end date		
	Day	Month	Year		Day	Month	Year
	01	April	2011	to	31	March	2012
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) (a) to (c) 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		<p>In the course of my examination, no matter has come to my attention</p> <p>1. which gives me reasonable cause to believe that in any material respect the requirements:</p> <ul style="list-style-type: none"> • 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 8 of the 2006 Accounts Regulations <p>have not been met, or</p> <p>2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.</p>					
Signed:					Date:		
Name:		Ian Nisbet					
Relevant professional qualification(s) or body (if any):		ACMA					
Address:		Argyll & Bute Council					
		Kilmory Castle					
		Lochgilphead					
		PA31 8RT					

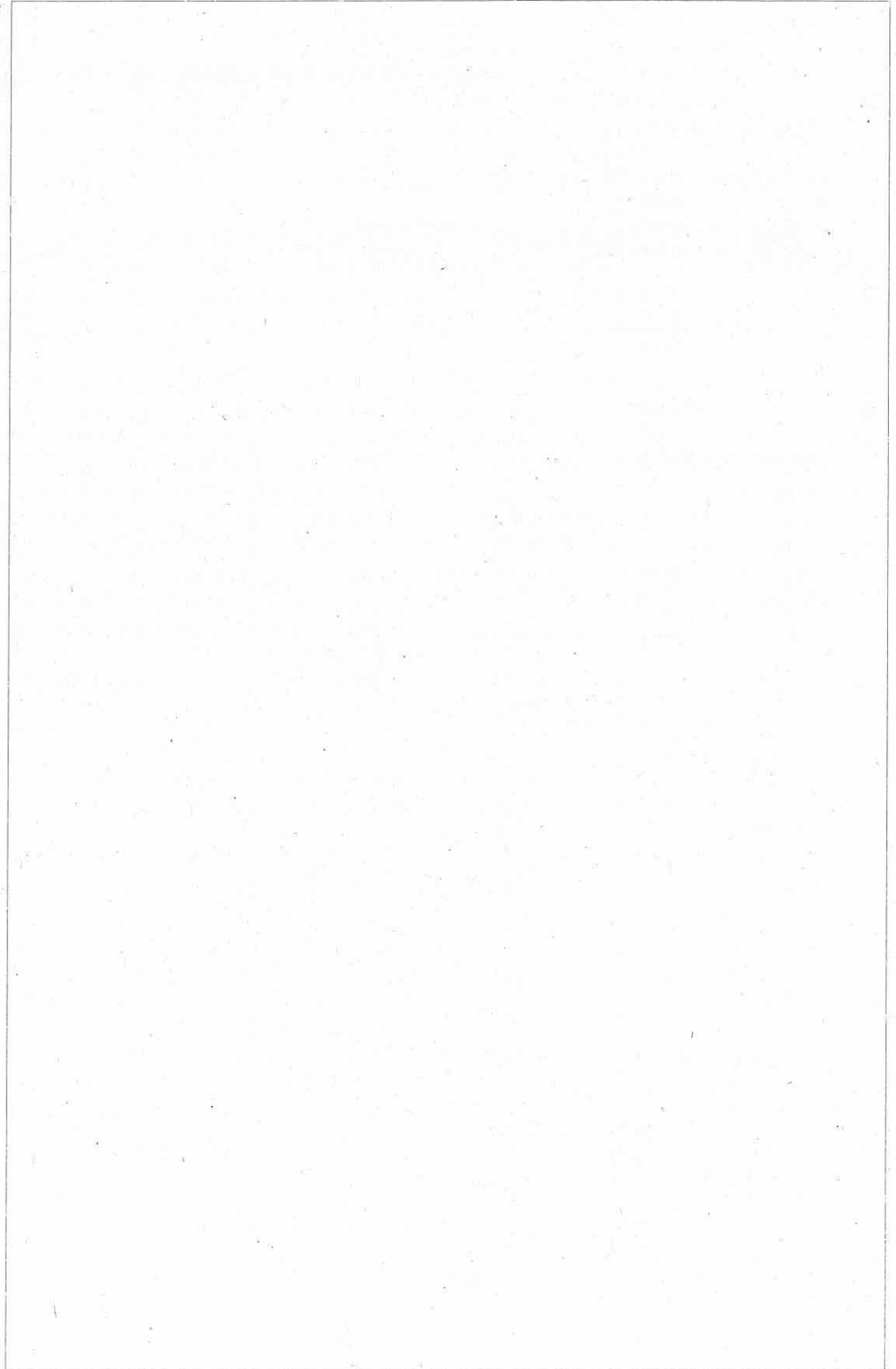
*Please delete the words in the brackets if they do not apply. If the words do apply, set out those matters which have come to your attention on the following page.

APPENDIX 3

Disclosure section

Only complete if the examiner needs to highlight material problems.

Give here brief details of
any items that the
examiner wishes to
disclose

A large, empty rectangular box with a thin black border, intended for the user to provide details of items to be disclosed. The box is currently blank.

Lady Alice Shaw-Stewart Memorial Fund

Report and Financial Statements 2011-2012



Year ended 31 March 2012
Charity Number SC019228

Inverclyde
council

Lady Alice Shaw-Stewart Memorial Fund Contents

Legal and Administrative Information	3-4
Report by the Chair of the Trustees	5-8
Independent Examination	9
Statement of Financial Activities	10
Balance Sheet	11
Notes to the Accounts	12-13

Lady Alice Shaw-Stewart Memorial Fund was established under a minute of agreement dated 3rd July 1947 between the Trustees of the Female Branch of the Greenock Discharged Prisoners Aid Society and the Corporation of Greenock.

The Committee handed over the capital sum of £1,923 upon the winding up of the Branch. Female prisoners no longer served their sentences in HM Prison in Greenock and the purpose of the Branch could not be carried out. The officers of the Corporation undertook to utilise the funds for purposes similar or akin to the purpose of the Branch.

The funds were to be designated thereafter "Lady Alice Shaw-Stewart Memorial Fund" in memory of Lady Alice of Ardgowan who died in January 1942. During her life, Lady Alice set up benevolent societies for the army, navy and air force, had been awarded the CBE, and was a Justice of the Peace. She was active in the Greenock School Board and a primary school in Greenock was named after her in which local children are educated to this day.

Interest on the capital sum was to be used to "give monetary or other assistance to females recommended by the Probation Officer of the Burgh of Greenock." Inverclyde Council at its Policy and

Strategy Committee meeting of 6th August 1996 delegated to the Director of Finance to consider individual applications that meet the criteria of the trust fund.

Inverclyde Council as the successor local authority is the sole trustee. The Chief Financial Officer of Inverclyde Council in his capacity as the Section 95 Officer is responsible for making arrangements for the proper administration of the Council's financial affairs and, as part of that responsibility, administers the charitable trust and reports to Council.

The Trust has not made any awards in the reporting period nor in recent times. In past years, various donations have been made to women under Community Service Orders recommended by the Social Work services of the Council.

If you wish to apply for financial assistance, or you are aware of a person who may wish to apply for financial assistance, then application forms can be obtained by contacting: Jan Buchanan, Acting Honorary Treasurer, Lady Alice Shaw-Stewart Memorial Fund, Municipal Buildings, Greenock, PA15 1LY. Tel: 01475 712225 e-mail jan.buchanan@inverclyde.gov.uk.

Inverclyde
council

Lady Alice Shaw-Stewart Memorial Fund Legal and Administrative Information

Reference and Administrative Information

- Charity Name Lady Alice Shaw-Stewart Memorial Fund
- Charity Registration Number SC019228
- Charity Principal Offices C/o Inverclyde Council, Municipal Buildings,
Clyde Square, Greenock, PA15 1LY

Trustees

The councillors of Inverclyde Council are the trustees, the funds having been left to the local authority for Greenock for which Inverclyde Council is the successor organisation. No remuneration or expenses were paid during the year to any Trustee or person connected to a Trustee.

The councillors of Inverclyde Council for the twelve months 1st April 2011 to 31st March 2012 were:

- Provost Michael McCormick (Chair)
- Councillor Ronnie Ahlfeld
- Councillor Alan Blair
- Councillor Keith Brooks
- Councillor Jim Clocherty
- Councillor Gerry Dorrian
- Councillor Tom Fyfe
- Councillor Jim Grieve
- Councillor Terry Loughran
- Councillor Stephen McCabe
- Councillor Charlie McCallum
- Councillor Joe McIlwee
- Councillor Iain McKenzie
- Councillor Jim MacLeod
- Councillor Robert Moran
- Councillor Innes Nelson
- Councillor Chris Osborne
- Councillor Luciano Rebecchi
- Councillor George White
- Councillor David Wilson

The current councillors of Inverclyde Council are:

- Provost Robert Moran (Chair)
- Councillor Ronnie Ahlfeld
- Councillor Martin Brennan
- Councillor Keith Brooks
- Councillor Math Campbell-Sturgess
- Councillor Jim Clocherty
- Councillor Gerry Dorrian
- Councillor Jim Grieve
- Councillor Vaughan Jones
- Councillor Terry Loughran
- Councillor Stephen McCabe

- Councillor James McColgan
- Councillor Michael McCormick
- Councillor Chris McEleny
- Councillor Joe McIlwee
- Councillor Jim MacLeod
- Councillor Innes Nelson
- Councillor Luciano Rebecchi
- Councillor Kenny Shepherd
- Councillor David Wilson

Provost Robert Moran replaced Councillor Michael McCormick as the Chair of the Trustees on 17th May 2012, and both the current and past Chairs have signed the Trustees Annual Report and Balance Sheet.

Chief Financial Officer

The Chief Financial Officer of Inverclyde Council in his capacity as the Section 95 Officer is responsible for making arrangements for the proper administration of the Council's financial affairs and, as part of that responsibility, administers the charitable trust and reports to trustees.

- Alan Puckrin CPFA, Chief Financial Officer

Independent Examiner

- Ian Nisbet, Chief Internal Auditor, Argyll & Bute Council, Council Headquarters, Kilmory, Lochgilphead, Argyll PA31 8RT

Lady Alice Shaw-Stewart Memorial Fund

Report by the Chair of the Trustees

Report by the Chair of the Trustees

On behalf of the Trustees, I am pleased to present the 2011-2012 Annual Report for SC019228 Lady Alice Shaw Stewart Memorial Fund.

Incoming resources exceeded costs during the year and the small surplus has been added to the reserves of the Fund.

No award was made in the financial reporting period and this is explained further in the following paragraphs.

Charity Details, Purpose and Activities

Constitution

The legal name of the charity is Lady Alice Shaw-Stewart Memorial Fund. The Trust was established under a minute of agreement dated 3rd July 1947 between the Trustees of the Female Branch of the Greenock Discharged Prisoners Aid Society and the Corporation of Greenock. The Committee handed over the capital sum of £1,923 upon the winding up of the Branch. The officers of the Corporation undertook to utilise the funds for purposes similar or akin to the purpose of the Branch.

Grants are made in accordance with the terms of the charity.

Objectives

Its charitable purpose is "interest on the capital sum is to be used to give monetary or other assistance to females recommended by the Probation Officer of the Burgh of Greenock".

Inverclyde Council at its Policy and Strategy Committee meeting of 6th August 1996 delegated to the Director of Finance to consider individual applications that meet the criteria of the trust fund.

The Council also noted at this meeting the continuation of the policy of the demitting local authority that the capital sum is to be preserved and the annual income only may be used for awards.

The end of the financial year is 31 March 2012.

Achievements and Performance of the Charity during the Year

The charity did not undertake any activities during the year.

Financial Review of the Year

Income and Expenditure for the Year ended 31 March 2012

The Statement of Financial Activities on page 10 provides an analysis for the registered charity of the income and expenditure for the twelve months from 1 April 2011 to 31 March 2012.

The charity was inactive and did not make any awards. Expenditure of £225 on governance costs paid to Inverclyde Council for the cost of accountancy, legal and administrative support was met from income of £291 from interest earned on the capital and revenue funds deposited with Inverclyde Council.

The net surplus of £66 for the year was added to the revenue reserves brought forward to give a revenue reserve of £46,180 plus a capital reserve of £1,923.

Assets and Liabilities at 31 March 2012

The Balance Sheet on page 11 provides an analysis for the registered charity of the assets and liabilities as at 31 March 2012.

The reserves of the Trust are £48,103 of which £46,180 is the revenue reserve available for distribution in future years and £1,923 is the capital of the bequest. This entire sum is deposited with Inverclyde Council.

Governance, Management and Administration

Lady Alice Shaw-Stewart Memorial Fund is an unincorporated Scottish Charity governed on the basis of the available evidence of its constitution, and as

approved by the Policy and Strategy Committee of 6 August 1996.

The councillors of Inverclyde Council are assumed as trustees on their appointment to the Council. Councillors receive training on the responsibilities of being a charity trustee and the accounts of the trust.

The Trustees, in order to discharge their responsibilities, rely on the advice and expertise of the officers of Inverclyde Council. The Council provides all administrative support to the trust including financial, legal and secretarial support and deals with applicants on behalf of the trust. The Council also administers the payments from the charity.

The Council makes a charge for these services following a decision at the Council meeting of 3rd December 2009. There are no other costs in connection with governance.

Management of the Fund of the Trust

The Trustees rely upon the expertise of officers of Inverclyde Council to manage the investments to ensure the maximum return at least risk to the charity. In this way, the income stream for the future benefit of the charity is protected while allowing income for the current year's awards.

Finance Services of Inverclyde Council have taken the steps required by trustees under the Charities Accounts (Scotland) Regulations 2006 for the financial year 2011-2012.

The funds of the charity are deposited with Inverclyde Council and receive interest at the average market rate for the Council's borrowing. The interest received from Inverclyde Council is shown in the Statement of Financial Activities.

Risk Management

The Council has assessed the major risks to which the charity is exposed, in particular those related to its operation and finances, and is satisfied that the systems are in place to mitigate the exposure to the major risks.

At a special annual meeting of the Council, Trustees consider the income and expenditure levels during the financial year and ensure that expenditure remains within available resources and to maintain reasonable levels of reserves.

Reserves Policy

The charity has been in existence for some time and the Trustees consider that its reserves are sufficient. Annual outgoings can be met from the annual income from deposits and if necessary from the considerable revenue reserves of the fund.

The Trust has always maintained a healthy balance of Unrestricted Funds and as such there had been to-date no requirement to adopt an official reserves policy. All the funds are unrestricted and available to meet its charitable purposes.

Looking Ahead

Inverclyde Council considers it desirable to make certain changes in the operation of the charitable trusts that it administers.

The Council is conscious of the additional costs associated with the new reporting and governance regulations for Scottish charities, particularly for those of its charities that were formed some considerable time ago and the value of whose bequests have been considerably eroded by the effects of inflation over time. The Council is also conscious that the purpose for which some bequests were left can no longer be met.

Inverclyde Council is considering a more cost-effective method of administering its charities and that the best use is made of

the funds left in its care. Accordingly, the Council is currently conducting a review of all its charitable trusts with a view to gaining OSCR's approval of a reorganisation scheme under Sections 39-45 of the Charities and Trustees Investment (Scotland) Act 2005 and the 2007 Regulations.

Officers of the Council are exploring local charities for the use of the funds. The terms of the trust deed are very restrictive which has resulted in a gradual accumulation of reserves over time.

Statement of Trustees' Responsibilities

The Charities Accounts (Scotland) Regulations 2006 require the Trustees to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the Trust as at the end of the financial year and of its incoming resources and resources expended during that year.

In preparing those statements, the Trustees are required to

- Select suitable accounting policies and then apply them consistently;
- Make suitable judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the Funds will continue to exist.

The Trustees are responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the Trust and to enable it to ensure that the financial statements comply with the regulations.

The Trustees are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and any other irregularities.

Finance Services of Inverclyde Council have taken the steps required by trustees under the Charities Accounts (Scotland) Regulations 2006 for the Financial Year 2011-2012. The accounting policies, judgements and policies are disclosed on page 12 of the notes to the financial statements.

In so far as the Trustees are aware

- There is no relevant audit information that the charity's Independent Examiner is unaware, and
- The Trustees have taken all steps that they ought to make themselves aware of any relevant audit information and to establish that the Independent Examiner is aware of that information.

Conclusion

The charity did not undertake any activities during the year. The Council is currently conducting a review of all its charitable trusts with a view to gaining OSCR's approval of a re-organisation scheme under Sections 39-45 of the Charities and Trustees Investment (Scotland) Act 2005 and the 2007 Regulations.

Officers of the Council are exploring local charities for the use of the funds. This will be the subject of a future report to Trustees once proposals are more fully developed.

Approved by the Trustees on Twenty Ninth November, Two Thousand and

Twelve and signed on behalf of all Trustees.

Provost Robert Moran
Chair of the Trustees
Inverclyde Council
29 November 2012

Councillor Michael McCormick
Past Chair of the Trustees
Inverclyde Council
29 November 2012

This Trustees' Report is also counter-signed by the Chief Financial Officer of Inverclyde Council in his capacity as the Section 95 Officer of the Council.

Alan Puckrin CPFA
Chief Financial Officer
Inverclyde Council
29 November 2012

Lady Alice Shaw-Stewart Memorial Fund Independent Examination

Submission to Independent Examiner

The financial statements of the charity have been submitted by Inverclyde Council on behalf of the trustees to Argyll & Bute Council for independent examination. The examination has been conducted by the Chief Internal Auditor of the local authority on a personal appointment basis. The Chief Internal Auditor, Ian Nisbet ACMA MBA MSc, is a fully qualified member of an OSCR recognised professional accountancy body and has considerable experience of audit and independent examinations.

The independent examination is on a “no-charge” basis under reciprocal arrangement between the two local authorities for the independent examination of the charitable trusts administered separately by them.

The financial statements of the Lady Alice Shaw-Stewart Memorial Fund continue to be included within the audited Annual Accounts for Inverclyde Council under the Local Authority Accounts (Scotland) Regulations 1985.

The independent examination is part of the drive towards full compliance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 and associated regulations as part of the wider Office of the Scottish Charity Regulator and Local Authority (Scotland) Accounts Advisory Committee planned program for local authority registered charities.

The independent examination took place in August 2012.

Lady Alice Shaw-Stewart Memorial Fund
Statement of Financial Activities for the Year ended 31 March 2012

1 April 2010 to 31 March 2011 Total	Notes	1 April 2011 to 31 March 2012		
		Revenue	Capital	Total
£		£	£	£
	Incoming Resources			
0	Donations	0	0	0
269	Interest Receivable 2	291	0	291
269	Total Incoming Resources	291	0	291
	Resources Expended			
	Costs of activities in furtherance of charitable activities			
0	Grants and Awards 8	0	0	0
0	Other Operational Costs	0	0	0
360	Governance Costs	225	0	225
360	Total Resources Expended	225	0	225
(91)	Net Incoming/(Outgoing) Resources	66	0	66
0	Other Recognised Gains and Losses	0	0	0
(91)	Net Movement in Funds for the Year	66	0	66
48,128	Total Funds at 1 April 2011	46,114	1,923	48,037
48,037	Total Funds at 31 March 2012	46,180	1,923	48,103
<p>Lady Alice Shaw-Stewart Memorial Fund has no recognised gains or losses other than the results for the year as set out above. All of the activities of the fund are classed as continuing. The notes on pages 12 to 13 form part of these financial statements.</p>				

**Lady Alice Shaw-Stewart Memorial Fund
Balance Sheet as at 31 March 2012**

31 March 2011		Notes	31 March 2012
£			£
	Current Assets		
0	Debtors Due within One Year		0
48,037	Short-term Deposits	7	48,103
	Current Liabilities		
0	Amounts Falling Due within One Year		0
48,037	Total Assets less Liabilities		48,103
	Funds		
	Unrestricted Funds		
1,923	Capital Reserves		1,923
46,114	Revenue Reserves		46,180
48,037	Total Funds carried Forward		48,103
<p>The notes on pages 12 to 13 form part of these accounts.</p>			
<p>Provost Robert Moran Chair of the Trustees Inverclyde Council 29 November 2012</p>	<p>Councillor Michael McCormick Past Chair of Trustees Inverclyde Council 29 November 2012</p>	<p>Alan Puckrin CPFA Chief Financial Officer Inverclyde Council 29 November 2012</p>	

Lady Alice Shaw-Stewart Memorial Fund

Notes to the Accounts

Note 1 Accounting Policies

Basis of Preparation

The financial statements have been prepared under the historic cost convention and in accordance with the Charities Accounts (Scotland) Regulations 2006 and the principles of Accounting and Reporting by Charities: Statement of Recommended Practice (revised 2005) commonly referred to as the SORP. The principal policies adopted in the preparation of the financial statements are set out below.

Incoming Resources

All incoming resources are included in the Statement of Financial Activities when the Trust is entitled to the income. All incoming resources are applied to unrestricted funds.

The following specific policies are applied to particular categories of income.

a) Donations

Voluntary income is received by way of donations and is included in full in the Statement of Financial Activities (SOFA) when receivable.

b) Interest and Investment Income

Interest is included when receivable by the charity.

Resources Expended

All expenditure is included in the Statement of Financial Activities on an accruals basis and is recognised when there is a legal or constructive obligation to pay.

Fund Accounting

All funds held by the charity are unrestricted general funds. These can be used in accordance with the charitable objectives at the discretion of the Trustees.

Comparative Figures

Figures for 2010-2011 are shown as appropriate for purposes of comparison.

Note 2 Interest Receivable

2010- 2011 £		2011- 2012 £
269	Interest on Deposits with Inverclyde Council	291
269	Total	291

Note 3 Staff Numbers and Costs

Lady Alice Shaw-Stewart Memorial Fund has no staff. All support functions are provided by Inverclyde Council.

Note 4 Payments to Trustees

No Trustees were remunerated during the year, nor was their any requirement for any expenses to be paid.

Note 5 Related Party Disclosures

Inverclyde Council provides management services to the Trust at a cost of £225.

During the year, the charity received interest of £291 from the Council (2010-2011 £269). As at 31 March 2012, £48,103 was due by Inverclyde Council to the charity (2011 £48,037). No sums were due to the Council.

Note 6 Independent Examination Fees

The independent examination has been conducted on a "no-charge" basis and accordingly no accrual has been made for the examiner's fees.

Note 7 Short-term Deposits

Lady Alice Shaw-Stewart Memorial Fund has temporary loans with Inverclyde Council. The balance is repayable on demand.

2010-2011		2011-2012
£		Total £
48,128	Balance at 1 April 2011	48,037
269	Funds placed on deposit	291
(360)	Funds withdrawn	(225)
48,037	Balance at 31 March 2012	48,103

Note 8 Analysis of Total Resources Expended

2010-2011						2011-2012
£		Basis of allocation	Operational Costs £	Non-operational Costs £	Governance Costs £	Total £
0	Awards & Contributions	Direct	0	0	0	0
0	Administrative Fee	Direct	0	0	0	0
360	Charge from Inverclyde Council	Direct	0	0	225	225
360			0	0	225	225

Note: All funds are unrestricted. There are no restricted funds.



Inverclyde
council

Finance Services, Municipal Buildings, Greenock PA15 1LY
Tel: 01475 712090 Fax: 01475 712202 www.inverclyde.gov.uk

OSCR

Office of the Scottish Charity Regulator

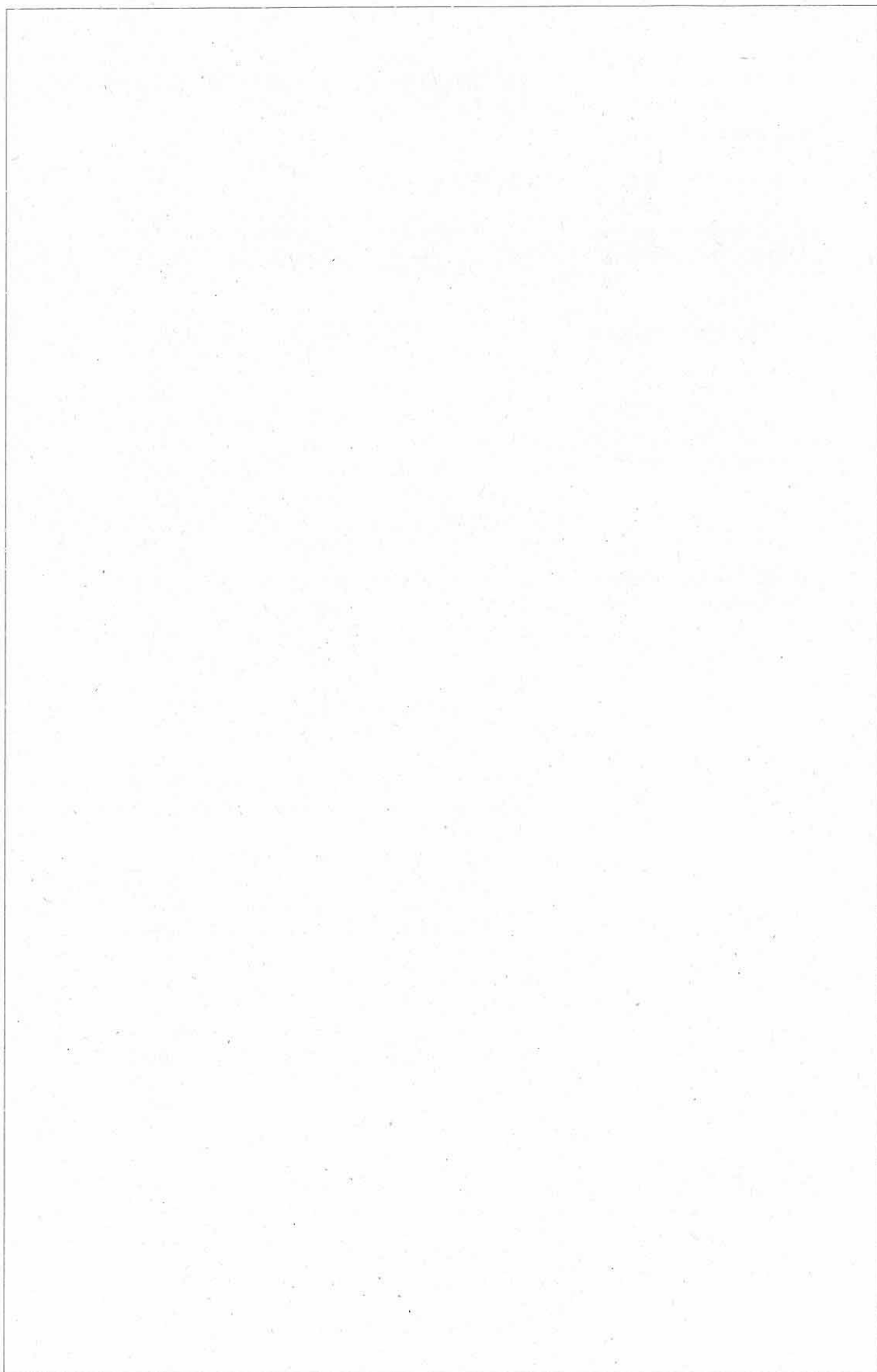
		Independent examiner's report on the accounts v2						
Report to the trustees/members of		Lady Alice Shaw-Stewart Memorial Fund						
Registered charity number		SC019228						
On the accounts of the charity for the period		Period start date				Period end date		
		Day	Month	Year	to	Day	Month	Year
		01	April	2011		31	March	2012
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) (a) to (c) 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		<p>In the course of my examination, no matter has come to my attention</p> <p>1. which gives me reasonable cause to believe that in any material respect the requirements:</p> <ul style="list-style-type: none"> • 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 8 of the 2006 Accounts Regulations <p>have not been met, or</p> <p>2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.</p>						
Signed:					Date:			
Name:		Ian Nisbet						
Relevant professional qualification(s) or body (if any):		ACMA						
Address:		Argyll & Bute Council						
		Kilmory Castle						
		Lochgilphead						
		PA31 8RT						

APPENDIX 3

Disclosure section

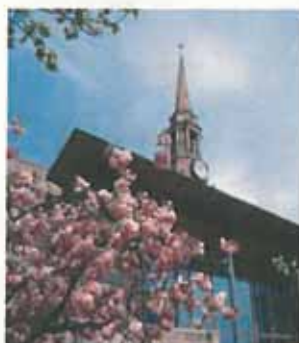
Only complete if the examiner needs to highlight material problems.

Give here brief details of any items that the examiner wishes to disclose



William Stewart of St. Fillans Bequest

Report and Financial Statements 2011-2012



Year ended 31 March 2012
Charity Number SC019229

Inverclyde
council

William Stewart of St. Fillans Bequest Contents

Legal and Administrative Information	3-4
Report by the Chair of the Trustees	5-8
Independent Examination	9
Statement of Financial Activities	10
Balance Sheet	11
Notes to the Accounts	12-13

William Stewart of St. Fillans Bequest was established by a bequest of £5,000 on 9th January 1868 by the trustees of the late William Stewart, St. Fillans, Loch Earn, Perthshire to the Corporation of Greenock.

The interest on the capital sum was to be used to promote the religious and intellectual development of the poor and destitute of Greenock. The interest was distributed by the Corporation amongst various local charities of the town of Greenock such as (in 1933) the Town Missionary and the Throat, Nose and Ear Infirmary.

More recently, Inverclyde District Council at its Finance and Law Sub-Committee of 11th June 1976 decided that the annual income was to be divided equally between four organisations - Greenock Medical Aid, Little Sisters of the Poor, Greenock Girls' Home and the Association for Mental Health.

Subsequently, Inverclyde Council at its Policy and Resources Committee meeting of 6 August 1996 agreed that Greenock Girls' Home and the Association for Mental Health be replaced by Caladh House and Argyll & Clyde Acute Hospital Endowment Fund as the successors to these defunct organisations. The Council also noted the policy of the demitting authority that the capital sum must be

preserved and may not be used for awards.

Inverclyde Council as the successor local authority is the sole trustee. The Chief Financial Officer of Inverclyde Council in his capacity as the Section 95 Officer is responsible for making arrangements for the proper administration of the Council's financial affairs and, as part of that responsibility, administers the charitable trust and reports to Council.

William Stewart of St. Fillians Bequest Legal and Administrative Information

Reference and Administrative Information

- Charity Name William Stewart of St. Fillians Bequest
- Charity Registration Number SC019229
- Charity Principal Offices C/o Inverclyde Council, Municipal Buildings,
Clyde Square, Greenock, PA15 1LY

Trustees

The councillors of Inverclyde Council are the trustees, the funds having been left to the local authority of Greenock for which Inverclyde Council is the successor organisation. No remuneration or expenses were paid during the year to any Trustee or person connected to a Trustee.

The councillors of Inverclyde Council for the twelve months 1st April 2011 to 31st March 2012 were:

- Provost Michael McCormick (Chair)
- Councillor Ronnie Ahlfeld
- Councillor Alan Blair
- Councillor Keith Brooks
- Councillor Jim Clocherty
- Councillor Gerry Dorrian
- Councillor Tom Fyfe
- Councillor Jim Grieve
- Councillor Terry Loughran
- Councillor Stephen McCabe
- Councillor Charlie McCallum
- Councillor Joe McIlwee
- Councillor Iain McKenzie
- Councillor Jim MacLeod
- Councillor Robert Moran
- Councillor Innes Nelson
- Councillor Chris Osborne
- Councillor Luciano Rebecchi
- Councillor George White
- Councillor David Wilson

The current councillors of Inverclyde Council are:

- Provost Robert Moran (Chair)
- Councillor Ronnie Ahlfeld
- Councillor Martin Brennan
- Councillor Keith Brooks
- Councillor Math Campbell-Sturgess
- Councillor Jim Clocherty
- Councillor Gerry Dorrian
- Councillor Jim Grieve
- Councillor Vaughan Jones
- Councillor Terry Loughran
- Councillor Stephen McCabe

- Councillor James McColgan
- Councillor Michael McCormick
- Councillor Chris McEleny
- Councillor Joe McIlwee
- Councillor Jim MacLeod
- Councillor Innes Nelson
- Councillor Luciano Rebecchi
- Councillor Kenny Shepherd
- Councillor David Wilson

Provost Robert Moran replaced Councillor Michael McCormick as the Chair of the Trustees on 17th May 2012, and both the current and past Chairs have signed the Trustees Annual Report and Balance Sheet.

Chief Financial Officer

The Chief Financial Officer of Inverclyde Council in his capacity as the Section 95 Officer is responsible for making arrangements for the proper administration of the Council's financial affairs and, as part of that responsibility, administers the charitable trust and reports to trustees.

- Alan Puckrin CPFA, Chief Financial Officer

Independent Examiner

- Ian Nisbet, Chief Internal Auditor, Argyll & Bute Council, Council Headquarters, Kilmory, Lochgilphead, Argyll PA31 8RT

William Stewart of St. Fillans Bequest

Report by the Chair of the Trustees

Report by the Trustees

On behalf of the Trustees, I am pleased to present the 2011-2012 Annual Report for SC019229 William Stewart of St. Fillans Bequest.

Costs outstripped incoming resources during the year and the shortfall required to be met from the limited reserves of the Fund.

A modest award of £26 was shared between the four beneficiary organisations in the financial reporting period and this is explained further in the following paragraphs.

Charity Details, Purpose and Activities

Constitution

The legal name of the charity is William Stewart of St. Fillans Bequest. The Trust was established by a bequest of £5,000 on 9th January 1868 by the trustees of the late William Stewart, St. Fillians, Loch Earn, Perthshire to the Corporation of Greenock.

Grants are made in accordance with the terms of the charity.

Objectives

Its charitable purpose is to promote the religious and intellectual development of the poor and destitute of Greenock.

Inverclyde Council at its Policy and Resources Committee meeting of 6 August 1996 confirmed that the annual income be divided equally between four organisations - Caladh House, Greenock Medical Aid, Little Sisters of the Poor and Argyll & Clyde Acute Hospital Endowment Fund.

The Committee also noted at this meeting the continuation of the policy of the demitting local authority that the capital sum is to be preserved and the annual income only may be used for awards.

The end of the financial year is 31 March 2012.

Achievements and Performance of the Charity during the Year

In line with policy adopted by the Council and the terms of the charity, the Bequest distributed its entire income for the year equally between four local charitable organisations - Caladh House, Greenock Medical Aid, Little Sisters of the Poor and Argyll & Clyde Acute Hospital Endowment Fund. The award covers two years, the current and previous financial years.

Financial Review of the Year

Income and Expenditure for the Year ended 31 March 2012

The Statement of Financial Activities on page 10 provides an analysis for the registered charity of the income and expenditure for the twelve months from 1 April 2011 to 31 March 2012.

The charity made an award of £26 split equally between the four beneficiaries. Expenditure of £225 on governance costs was paid to Inverclyde Council for the cost of accountancy, legal and administrative support. Income from the incoming resources of £26 was earned on the capital and revenue funds deposited with Inverclyde Council.

The shortfall for the year of £225 was deducted from the capital reserves brought forward to give a total for reserves of £4,031.

Assets and Liabilities at 31 March 2012

The Balance Sheet on page 11 provides an analysis for the registered charity of the assets and liabilities as at 31 March 2012.

The reserves of the Trust are £4,031 which is the capital of the bequest. The trust has a deposit of £4,031 with Inverclyde Council.

There is an outstanding creditor of £82 for awards for current and previous years that is due to be paid to the four organisations (Caladh House, Greenock Medical Aid, Little Sisters of the Poor and Argyll & Clyde Acute Hospital Endowment Fund).

Governance, Management and Administration

William Stewart of St. Fillans Bequest is an unincorporated Scottish Charity governed on the basis of the available evidence of its constitution, and as approved by the Policy and Strategy Committee of 6 August 1996.

The councillors of Inverclyde Council are assumed as trustees on their appointment to the Council. Councillors receive training on the responsibilities of being a charity trustee and the accounts of the trust.

The Trustees, in order to discharge their responsibilities, rely on the advice and expertise of the officers of Inverclyde Council. The Council provides all administrative support to the Bequest including financial, legal and secretarial support and deals with applicants on behalf of the Bequest. The Council also administers the payments from the charity. The Council makes a charge for these services following a decision at the Council meeting of 3rd December 2009. There are no other costs in connection with governance.

In addition, the Council submits for audit the annual accounts of the charitable trust, as part of the independent audit of the Annual Accounts of the Council. The financial statements of the charity are included, in aggregate with all charities of the Council, within the audited Annual Accounts for Inverclyde Council. The audit opinion covers all the financial statements including the Trust Funds.

Management of the Fund of the Trust

The Trustees rely upon the expertise of officers of Inverclyde Council to manage the investments to ensure the maximum return at least risk to the charity. In this way, the income stream for the future benefit of the charity is protected while allowing income for the current year's awards.

Finance Services of Inverclyde Council have taken the steps required by trustees under the Charities Accounts (Scotland) Regulations 2006 for the financial year 2011-2012.

The funds of the charity are deposited with Inverclyde Council and receive interest at the average market rate for the Council's borrowing. The interest received from Inverclyde Council is shown in the Statement of Financial Activities.

Risk Management

The Council has assessed the major risks to which the charity is exposed, in particular those related to its operation and finances, and is satisfied that the systems are in place to mitigate the exposure to the major risks.

At a special annual meeting of the Council, Trustees consider the income and expenditure levels during the financial year and ensure that expenditure remains within available resources and to maintain reasonable levels of reserves.

Reserves Policy

The charity has been in existence for some time and I consider that its reserves are sufficient.

The Trust has always maintained a healthy balance of Unrestricted Funds and as such there had been to-date no requirement to adopt an official reserves policy. All the funds are unrestricted and available to meet its charitable purposes.

Looking Ahead

Inverclyde Council considers it desirable to make certain changes in the operation of the charitable trusts that it administers. The Council is conscious of the additional costs associated with the new reporting and governance regulations for Scottish charities, particularly for those of its charities that were formed some considerable time ago and the value of whose bequests have been considerably eroded by the effects of inflation over time. The Council is also conscious that the purpose for which some bequests were left can no longer be met.

Inverclyde Council is considering a more cost-effective method of administering its charities and that the best use is made of the funds left in its care.

Trustees' approval will be sought for a re-organisation scheme to provide Trustees with additional powers. Following discussion and correspondence with OSCR, officers recommend a re-organisation of this type to allow the distribution of the entire fund of the trust to such beneficiaries as the Trustees consider appropriate. If this application is successful it will be possible for both the capital and revenue reserves to be transferred to the current beneficiaries.

Statement of Trustees' Responsibilities

The Charities Accounts (Scotland) Regulations 2006 require the Trustees to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the Trust as at the end of the financial year and of its incoming resources and resources expended during that year.

In preparing those statements, the Trustees are required to

- Select suitable accounting policies and then apply them consistently;
- Make suitable judgements and estimates that are reasonable and prudent;

- State whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the Funds will continue to exist.

The Trustees are responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the Trust and to enable it to ensure that the financial statements comply with the regulations.

The Trustees are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and any other irregularities.

Finance Services of Inverclyde Council have taken the steps required by trustees under the Charities Accounts (Scotland) Regulations 2006 for the Financial Year 2011-2012. The accounting policies, judgments and policies are disclosed on page 12 of the notes to the financial statements.

In so far as the Trustees are aware

- There is no relevant audit information that the charity's Independent Examiner is unaware, and
- The Trustees have taken all steps that they ought to make themselves aware of any relevant audit information and to establish that the Independent Examiner is aware of that information.

Conclusion

The charity's expenditure exceeded income during the reporting period and the deficit required to be taken from the capital fund.

Trustees will consider the submission of a re-organisation scheme in 2012-2013, which if approved by OSCR will permit the transfer of the entire funds to the current beneficiaries. Once formal approval has been received from OSCR, officers of the Council will seek approval from Trustees to submit an application to OSCR to wind up the trust and to make such a transfer.

Approved by the Trustees on Twenty Ninth November, Two Thousand and Twelve and signed on behalf of all Trustees.

Provost Robert Moran
Chair of the Trustees
Inverclyde Council
29 November 2012

Councillor Michael McCormick
Past Chair of the Trustees
Inverclyde Council
29 November 2012

This Trustees' Report is also counter-signed by the Chief Financial Officer of Inverclyde Council in his capacity as the Section 95 Officer of the Council.

Alan Puckrin CPFA
Chief Financial Officer
Inverclyde Council
29 November 2012

William Stewart of St. Fillans Bequest Independent Examination

Submission to Independent Examiner

The financial statements of the charity have been submitted by Inverclyde Council on behalf of the trustees to Argyll & Bute Council for independent examination. The examination has been conducted by the Chief Internal Auditor of the local authority on a personal appointment basis. The Chief Internal Auditor, Ian Nisbet ACMA MBA MSc, is a fully qualified member of an OSCR recognised professional accountancy body and has considerable experience of audit and independent examinations.

The independent examination is on a “no-charge” basis under reciprocal arrangement between the two local authorities for the independent examination of the charitable trusts administered separately by them.

The financial statements of the William Stewart of St. Fillans Bequest continue to be included within the audited Annual Accounts for Inverclyde Council under the Local Authority Accounts (Scotland) Regulations 1985.

The independent examination is part of the drive towards full compliance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 and associated regulations as part of the wider Office of the Scottish Charity Regulator and Local Authority (Scotland) Accounts Advisory Committee planned program for local authority registered charities.

The independent examination took place in August 2012.

William Stewart of St. Fillans Bequest
Statement of Financial Activities for the Year ended 31 March 2012

1 April 2010 to 31 March 2011 Total	Notes	1 April 2011 to 31 March 2012		
		Revenue	Capital	Total
£		£	£	£
	Incoming Resources			
0	Donations	0	0	0
26	Interest Receivable 2	26	0	26
26	Total Incoming Resources	26	0	26
	Resources Expended			
	Costs of activities in furtherance of charitable activities			
57	Grants and Awards 8	26	0	26
0	Other Operational Costs	0	0	0
360	Governance Costs	225	0	225
417	Total Resources Expended	251	0	251
(391)	Net Incoming/(Outgoing) Resources	(225)	0	(225)
	Other Recognised Gains and (Losses)			
0	Transfer between revenue and capital	225	(225)	0
(391)	Net Movement in Funds for the Year	0	(225)	(225)
4,647	Total Funds at 1 April 2011	0	4,256	4,256
4,256	Total Funds at 31 March 2012	0	4,031	4,031
<p>William Stewart of St. Fillans Bequest has no recognised gains or losses other than the results for the year as set out above. All of the activities of the fund are classed as continuing. The notes on pages 12 to 13 form part of these financial statements.</p>				

**William Stewart of St. Fillans Bequest
Balance Sheet as at 31 March 2012**

31 March 2011		Notes	31 March 2012
£			£
	Current Assets		
0	Debtors Due within One Year		0
4,313	Short-term Deposits	7	4,113
	Current Liabilities		
(57)	Amounts Falling Due within One Year	9	(82)
4,256	Total Assets less Liabilities		4,031
	Funds		
	Unrestricted Funds		
4,256	Capital Reserves		4,031
0	Revenue Reserves		0
4,256	Total Funds carried Forward		4,031
The notes on pages 12 to 13 form part of these accounts.			
<p>Provost Robert Moran Chair of the Trustees Inverclyde Council 29 November 2012</p>	<p>Councillor Michael McCormick Past Chair of the Trustees Inverclyde Council 29 November 2012</p>	<p>Alan Puckrin CPFA Chief Financial Officer Inverclyde Council 29 November 2012</p>	

William Stewart of St. Fillans Bequest Notes to the Accounts

Note 1 Accounting Policies

Basis of Preparation

The financial statements have been prepared under the historic cost convention and in accordance with the Charities Accounts (Scotland) Regulations 2006 and the principles of Accounting and Reporting by Charities: Statement of Recommended Practice (revised 2005) commonly referred to as the SORP. The principal policies adopted in the preparation of the financial statements are set out below.

Incoming Resources

All incoming resources are included in the Statement of Financial Activities when the Trust is entitled to the income. All incoming resources are applied to unrestricted funds.

The following specific policies are applied to particular categories of income.

a) Donations

Voluntary income is received by way of donations and is included in full in the Statement of Financial Activities (SOFA) when receivable.

b) Interest and Investment Income

Interest is included when receivable by the charity.

Resources Expended

All expenditure is included in the Statement of Financial Activities on an accruals basis and is recognised when there is a legal or constructive obligation to pay.

Fund Accounting

All funds held by the charity are unrestricted general funds. These can be used in accordance with the charitable objectives at the discretion of the Trustees.

Comparative Figures

Figures for 2010-2011 are shown as appropriate for purposes of comparison.

Note 2 Interest Receivable

2010- 2011 £		2011- 2012 £
26	Interest on Deposits with Inverclyde Council	26
26	Total	26

Note 3 Staff Numbers and Costs

William Stewart of St. Fillans Bequest has no staff. All support functions are provided by Inverclyde Council.

Note 4 Payments to Trustees

No Trustees were remunerated during the year, nor was there any requirement for any expenses to be paid.

Note 5 Related Party Disclosures

Inverclyde Council provides management services to the Trust at a cost of £225.

During the year, the charity received interest of £26 from the Council (2010-2011 £26). As at 31 March 2012, Inverclyde Council owed the charity £4,031 (2010 £4,313). No sums were due to the Council.

Note 6 Independent Examination Fees

The independent examination has been conducted on a "no-charge" basis and accordingly no accrual has been made for the examiner's fees.

Note 7 Short-term Deposits

William Stewart of St. Fillans Bequest has temporary loans with Inverclyde Council. The balance is repayable on demand.

2010-2011		2011-2012
£		Total £
4,647	Balance at 1 April 2011	4,313
26	Funds placed on deposit	26
(360)	Funds withdrawn	(225)
4,313	Balance at 31 March 2012	4,031

Note 8 Analysis of Total Resources Expended

2010-2011			Operational	Non-	Governance	2011-
		Basis of	Costs	operational	Costs	2012
£		allocation	£	Costs	£	Total
				£		£
57	Awards & Contributions	Direct	26	0	0	26
0	Administrative Fee	Direct	0	0	0	0
360	Charge from Inverclyde Council	Direct	0	0	225	225
417			26	0	225	251
Note: All funds are unrestricted.						

Note 9 Analysis of Amounts Falling Due within One Year

2011		2012
£		Total £
Awards for Current and Previous Financial Years		
15	Caladh House, Greenock	21
14	Greenock Medical Aid	21
14	Little Sisters of the Poor, Greenock	20
14	Argyll & Clyde Acute Hospital Endowment Fund	20
57	Balance at 31 March 2012	82



Inverclyde
council

Finance Services, Municipal Buildings, Greenock PA15 1LY
Tel: 01475 712090 Fax: 01475 712202 www.inverclyde.gov.uk

OSCR

Office of the Scottish Charity Regulator

		Independent examiner's report on the accounts						v2
Report to the trustees/members of	William Stewart of St.Fillans Bequest							
Registered charity number	SC019229							
On the accounts of the charity for the period	Period start date				Period end date			
	Day	Month	Year	to	Day	Month	Year	
	01	April	2011		31	March	2012	
Set out on pages							(remember to include the page numbers of additional sheets)	
Respective responsibilities of trustees and examiner	<p>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) (a) to (c) 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.</p>							
Basis of independent examiner's statement	<p>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.</p>							
Independent examiner's statement	<p>In the course of my examination, no matter has come to my attention</p> <p>1. which gives me reasonable cause to believe that in any material respect the requirements:</p> <ul style="list-style-type: none"> • 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 8 of the 2006 Accounts Regulations <p>have not been met, or</p> <p>2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.</p>							
Signed:						Date:		
Name:	Ian Nisbet							
Relevant professional qualification(s) or body (if any):	ACMA							
Address:	Argyll & Bute Council							
	Kilmory Castle							
	Lochgilphead							
	PA31 8RT							

APPENDIX 3

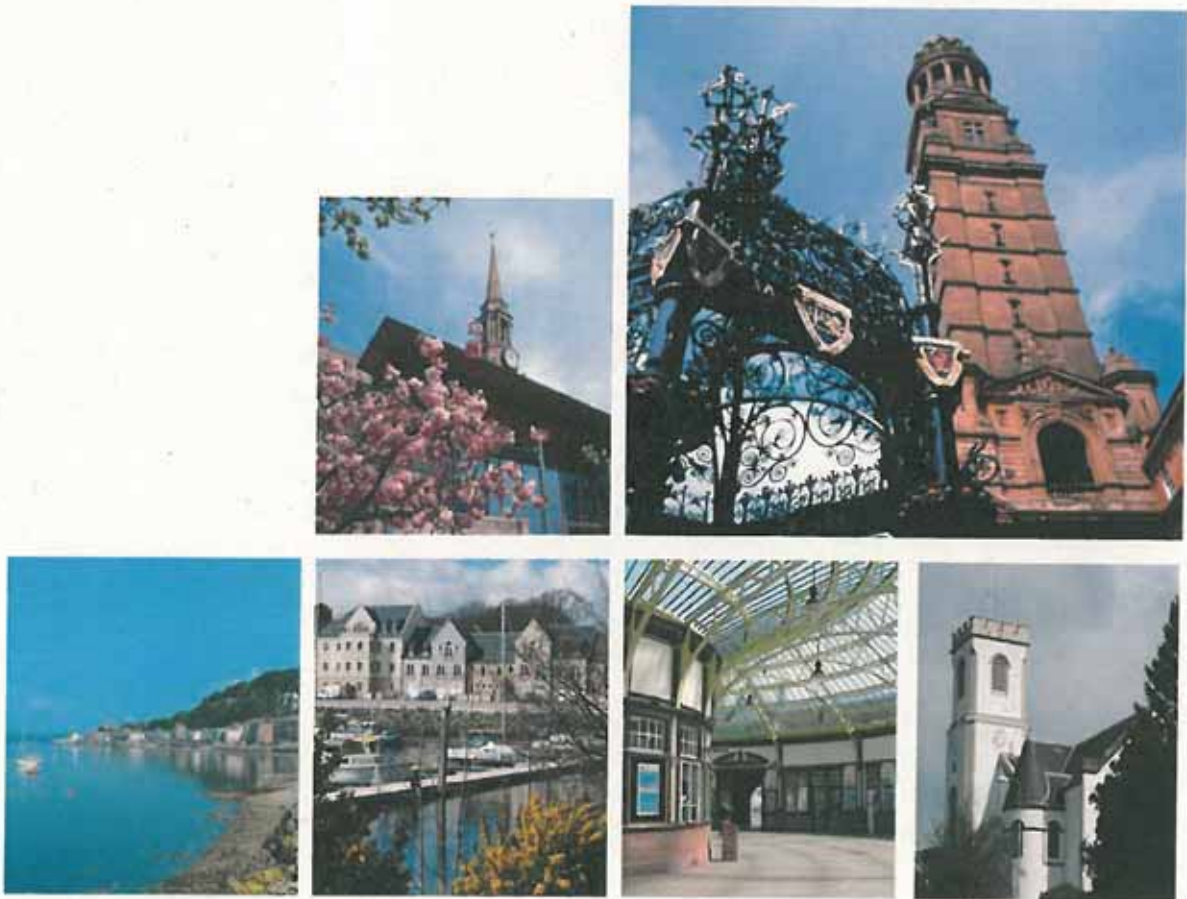
Disclosure section

Only complete if the examiner needs to highlight material problems.

Give here brief details of any items that the examiner wishes to disclose

William Clark Bequest

Report and Financial Statements 2011-2012



Year ended 31 March 2012
Charity Number SC019230

Inverclyde
council

William Clark Bequest Contents

Legal and Administrative Information	3-4
Report by the Chair of the Trustees	5-8
Independent Examination	9
Statement of Financial Activities	10
Balance Sheet	11
Notes to the Accounts	12-13

William Clark Bequest was established under the trust disposition of William Clark dated 2nd April 1883. The trustees of the late William Clark, Marine Artist of Greenock gave 4% LMS Railway Preference Stock with a nominal value of £1,000 to the Provost and Magistrates of the Town of Greenock for the benefit of four local organisations of the town of Greenock.

The annual income from the investment was to be distributed 50% to the Greenock Hospital and Infirmary, 20% to the Seamen's Friends Society, 20% to the Training Home for Friendless Girls, and 10% to the Greenock Female Benevolent Society.

The LMS Railway Stock, under the provisions of the Transport Act 1947, was reinvested by the Corporation of Greenock in British Transport 3% Guaranteed Stock 1978-1988 with a nominal value of £948.

The stock has since been redeemed by the predecessor local authority (Inverclyde District Council) and the proceeds invested with the local authority under the terms of the trust disposition.

Inverclyde Council at its Policy and Strategy Committee meeting of 6 August 1996 agreed that the Greenock Hospital and Infirmary and the Training Home for Friendless Girls Greenock be replaced by Argyll & Clyde Acute Hospital Endowment Fund and Neil Street Children's Home as the successors to these defunct organisations.

As the successor local authority, Inverclyde Council, is the sole trustee. The Chief Financial Officer of Inverclyde Council in his capacity as the Section 95 Officer is responsible for making arrangements for the proper administration of the Council's financial affairs and, as part of that responsibility, administers the charitable trust and reports to Council.

William Clark Bequest Legal and Administrative Information

Reference and Administrative Information

- Charity Name William Clark Bequest
- Charity Registration Number SC019230
- Charity Principal Offices C/o Inverclyde Council, Municipal Buildings,
Clyde Square, Greenock, PA15 1LY

Trustees

The councillors of Inverclyde Council are the trustees, the funds having been left to the local authority of Greenock for which Inverclyde Council is the successor organisation. No remuneration or expenses were paid during the year to any Trustee or person connected to a Trustee.

The councillors of Inverclyde Council for the twelve months 1st April 2011 to 31st March 2012 were:

- Provost Michael McCormick (Chair)
- Councillor Ronnie Ahlfeld
- Councillor Alan Blair
- Councillor Keith Brooks
- Councillor Jim Clocherty
- Councillor Gerry Dorrian
- Councillor Tom Fyfe
- Councillor Jim Grieve
- Councillor Terry Loughran
- Councillor Stephen McCabe
- Councillor Charlie McCallum
- Councillor Joe McIlwee
- Councillor Iain McKenzie
- Councillor Jim MacLeod
- Councillor Robert Moran
- Councillor Innes Nelson
- Councillor Chris Osborne
- Councillor Luciano Rebecchi
- Councillor George White
- Councillor David Wilson

The current councillors of Inverclyde Council are:

- Provost Robert Moran (Chair)
- Councillor Ronnie Ahlfeld
- Councillor Martin Brennan
- Councillor Keith Brooks
- Councillor Math Campbell-Sturgess
- Councillor Jim Clocherty
- Councillor Gerry Dorrian
- Councillor Jim Grieve
- Councillor Vaughan Jones
- Councillor Terry Loughran
- Councillor Stephen McCabe

- Councillor James McColgan
- Councillor Michael McCormick
- Councillor Chris McEleny
- Councillor Joe McIlwee
- Councillor Jim MacLeod
- Councillor Innes Nelson
- Councillor Luciano Rebecchi
- Councillor Kenny Shepherd
- Councillor David Wilson

Provost Robert Moran replaced Councillor Michael McCormick as the Chair of the Trustees on 17th May 2012, and both the current and past Chairs have signed the Trustees Annual Report and Balance Sheet.

Chief Financial Officer

The Chief Financial Officer of Inverclyde Council in his capacity as the Section 95 Officer is responsible for making arrangements for the proper administration of the Council's financial affairs and, as part of that responsibility, administers the charitable trust and reports to trustees.

- Alan Puckrin CPFA, Chief Financial Officer

Independent Examiner

- Ian Nisbet, Chief Internal Auditor, Argyll & Bute Council, Council Headquarters, Kilmory, Lochgilphead, Argyll PA31 8RT

William Clark Bequest

Report by the Chair of the Trustees

Report by the Trustees

On behalf of the Trustees, I am pleased to present the 2011-2012 Annual Report for SC019230 William Clark Bequest.

Costs outstripped incoming resources during the year and the shortfall required to be met from the limited reserves of the Fund.

A modest award of £3 was shared between the four local organisations in the financial reporting period and this is explained further in the following paragraphs.

Charity Details, Purpose and Activities

Constitution

The legal name of the charity is William Clark Bequest. The Trust was established under the trust disposition of William Clark dated 2nd April 1883.

The trustees of the late William Clark, Marine Artist of Greenock gave 4% LMS Railway Preference Stock with a nominal value of £1,000 to the Provost and Magistrates of the Town of Greenock for the benefit of four local organisations of the town of Greenock.

Grants are made in accordance with the terms of the charity.

Objectives

Its charitable purpose is "for the behoof of the following charitable institutions, viz.:- For behoof of the Greenock Hospital and Infirmary to the extent of five-tenth parts; For the behoof of the Seamen's Friends Society Greenock to the extent of two-tenth parts; For the behoof of the Training Home for Friendless Girls to the extent of two-tenth parts; For the behoof of the Greenock Female Benevolent Society to the extent of one-tenth part."

Inverclyde Council at its Policy and Resources Committee meeting of 6 August 1996 agreed that the annual income be distributed in the following

proportions - Argyll & Clyde Acute Hospital Endowment Fund (50%), Neil Street Children's Home (20%), the Seamen's Friends Charitable Society (20%) and the Greenock Female Benevolent Society (10%).

The Committee also noted at this meeting the continuation of the policy of the demitting local authority that the capital sum is to be preserved and the annual income only may be used for awards.

The end of the financial year is 31 March 2012.

Achievements and Performance of the Charity during the Year

In line with policy adopted by the Council and the terms of the charity, the Bequest distributed its entire income of £3 for the current in the agreed proportions between four local organisations.

Financial Review of the Year

Income and Expenditure for the Year ended 31 March 2012

The Statement of Financial Activities on page 10 provides an analysis for the registered charity of the income and expenditure for the twelve months from 1 April 2011 to 31 March 2012.

The charity made an award of £3 in the financial year. Expenditure of £225 on governance costs was paid to Inverclyde Council for the cost of accountancy, legal and administrative support. Income from the incoming resources of £3 was earned from interest on the capital funds deposited with Inverclyde Council.

The shortfall for the year was deducted from the capital reserves brought forward to give a total for capital reserves of £233. There are no revenue reserves.

Assets and Liabilities at 31 March 2012

The Balance Sheet on page 11 provides an analysis for the registered charity of

the assets and liabilities as at 31 March 2012.

The reserves of the Trust are £233 which is the capital of the bequest. £233 is deposited with Inverclyde Council.

There are outstanding creditors of £13 due to be paid to the four organisations.

Governance, Management and Administration

William Clark Bequest is an unincorporated Scottish Charity governed on the basis of the available evidence of its constitution, and as approved by the Policy and Strategy Committee of 6 August 1996.

The councillors of Inverclyde Council are assumed as trustees on their appointment to the Council. Councillors receive training on the responsibilities of being a charity trustee and the accounts of the trust.

The Trustees, in order to discharge their responsibilities, rely on the advice and expertise of the officers of Inverclyde Council. The Council provides all administrative support to the Bequest including financial, legal and secretarial support and deals with applicants on behalf of the Bequest. The Council also administers the payments from the charity.

The Council makes a charge for these services following a decision at the Council meeting of 3rd December 2009. There are no other costs in connection with governance.

Management of the Fund of the Trust

The Trustees rely upon the expertise of officers of Inverclyde Council to manage the investments to ensure the maximum return at least risk to the charity. In this way, the income stream for the future benefit of the charity is protected while

allowing income for the current year's awards.

Finance Services of Inverclyde Council have taken the steps required by trustees under the Charities Accounts (Scotland) Regulations 2006 for the financial year 2011-2012. The funds of the charity are deposited with Inverclyde Council and receive interest at the average market rate for the Council's borrowing. The interest received from Inverclyde Council is shown in the Statement of Financial Activities.

Risk Management

The Council has assessed the major risks to which the charity is exposed, in particular those related to its operation and finances, and is satisfied that the systems are in place to mitigate the exposure to the major risks.

At a special annual meeting of the Council, Trustees consider the income and expenditure levels during the financial year and ensure that expenditure remains within available resources and to maintain reasonable levels of reserves.

Reserves Policy

The charity has been in existence for some time and the Trustees consider that its reserves are sufficient.

The Trust has always maintained a healthy balance of Unrestricted Funds and as such there had been to-date no requirement to adopt an official reserves policy. All the funds are unrestricted and available to meet its charitable purposes.

Looking Ahead

Inverclyde Council considers it desirable to make certain changes in the operation of the charitable trusts that it administers.

The Council is conscious of the additional costs associated with the new reporting and governance regulations for Scottish charities, particularly for those of its

charities that were formed some considerable time ago and the value of whose bequests have been considerably eroded by the effects of inflation over time.

The Council is also conscious that the purpose for which some bequests were left can no longer be met.

Inverclyde Council is considering a more cost-effective method of administering its charities and that the best use is made of the funds left in its care.

Trustees' approval will be sought for a re-organisation scheme to provide Trustees with additional powers. Following discussion and correspondence with OSCR, officers recommend a re-organisation of this type to allow the distribution of the entire fund of the trust to such beneficiaries as the Trustees consider appropriate. If this application is successful it will be possible for both the capital and revenue reserves to be transferred to the current beneficiaries.

Statement of Trustees' Responsibilities

The Charities Accounts (Scotland) Regulations 2006 require the Trustees to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the Trust as at the end of the financial year and of its incoming resources and resources expended during that year.

In preparing those statements, the Trustees are required to

- Select suitable accounting policies and then apply them consistently;
- Make suitable judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements; and

- Prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the Funds will continue to exist.

The Trustees are responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the Trust and to enable it to ensure that the financial statements comply with the regulations.

The Trustees are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and any other irregularities.

Finance Services of Inverclyde Council have taken the steps required by trustees under the Charities Accounts (Scotland) Regulations 2006 for the Financial Year 2011-2012. The accounting policies, judgements and policies are disclosed on page 12 of the notes to the financial statements.

In so far as the Trustees are aware

- There is no relevant audit information that the charity's Independent Examiner is unaware, and
- The Trustees have taken all steps that they ought to make themselves aware of any relevant audit information and to establish that the Independent Examiner is aware of that information.

Conclusion

The charity's expenditure exceeded income during the reporting period and the shortfall has required to be taken from the capital fund.

Trustees will consider the submission of a re-organisation scheme in 2012-2013, which if approved by OSCR will permit the transfer of the entire funds to the current beneficiaries. Once formal approval has been received from OSCR, officers of the

Council will seek approval from Trustees to submit an application to OSCR to wind up the trust and to make such a transfer.

Approved by the Trustees on Twenty Ninth November, Two Thousand and Twelve and signed on behalf of all Trustees.

Provost Robert Moran
Chair of the Trustees
Inverclyde Council
29 November 2012

Councillor Michael McCormick
Past Chair of the Trustees
Inverclyde Council
29 November 2012

This Trustees' Report is also counter-signed by the Chief Financial Officer of Inverclyde Council in his capacity as the Section 95 Officer of the Council.

Alan Puckrin CPFA
Chief Financial Officer
Inverclyde Council
29 November 2012

William Clark Bequest Independent Examination

Submission to Independent Examiner

The financial statements of the charity have been submitted by Inverclyde Council on behalf of the trustees to Argyll & Bute Council for independent examination. The examination has been conducted by the Chief Internal Auditor of the local authority on a personal appointment basis. The Chief Internal Auditor, Ian Nisbet ACMA MBA MSc, is a fully qualified member of an OSCR recognised professional accountancy body and has considerable experience of audit and independent examinations.

The independent examination is on a “no-charge” basis under reciprocal arrangement between the two local authorities for the independent examination of the charitable trusts administered separately by them.

The financial statements of the William Clark Bequest continue to be included within the audited Annual Accounts for Inverclyde Council under the Local Authority Accounts (Scotland) Regulations 1985.

The independent examination is part of the drive towards full compliance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 and associated regulations as part of the wider Office of the Scottish Charity Regulator and Local Authority (Scotland) Accounts Advisory Committee planned program for local authority registered charities.

The independent examination took place in August 2012.

William Clark Bequest
Statement of Financial Activities for the Year ended 31 March 2012

1 April 2010 to 31 March 2011 Total		Notes	1 April 2011 to 31 March 2012		
			Revenue	Capital	Total
£			£	£	£
	Incoming Resources				
0	Donations		0	0	0
4	Interest Receivable	2	3	0	3
4	Total Incoming Resources		3	0	3
	Resources Expended				
	Costs of activities in furtherance of charitable activities				
10	Grants and Awards	8	3	0	3
0	Other Operational Costs		0	0	0
360	Governance Costs		225	0	225
370	Total Resources Expended		228	0	228
(366)	Net Incoming/(Outgoing) Resources		(225)	0	(225)
	Other Recognised Gains and (Losses)				
0	Transfer between capital and revenue		225	(225)	0
(366)	Net Movement in Funds for the Year		0	(225)	(225)
834	Total Funds at 1 April 2011		0	458	458
458	Total Funds at 31 March 2012		0	233	233
<p>William Clark Bequest has no recognised gains or losses other than the results for the year as set out above. All of the activities of the fund are classed as continuing. The notes on pages 12 to 13 form part of these financial statements.</p>					

**William Clark Bequest
Balance Sheet as at 31 March 2012**

31 March 2011		Notes	31 March 2012
£			£
	Current Assets		
0	Debtors Due within One Year		0
468	Short-term Deposits	7	246
	Current Liabilities		
(10)	Amounts Falling Due within One Year	9	(13)
458	Total Assets less Liabilities		233
	Funds		
	Unrestricted Funds		
458	Capital Reserves		233
0	Revenue Reserves		0
458	Total Funds carried Forward		233
The notes on pages 12 to 13 form part of these accounts.			
<p>Provost Robert Moran Chair of the Trustees Inverclyde Council 29 November 2012</p>	<p>Councillor Michael McCormick Past Chair of the Trustees Inverclyde Council 29 November 2012</p>	<p>Alan Puckrin CPFA Chief Financial Officer Inverclyde Council 29 November 2012</p>	

William Clark Bequest Notes to the Accounts

Note 1 Accounting Policies

Basis of Preparation

The financial statements have been prepared under the historic cost convention and in accordance with the Charities Accounts (Scotland) Regulations 2006 and the principles of Accounting and Reporting by Charities: Statement of Recommended Practice (revised 2005) commonly referred to as the SORP. The principal policies adopted in the preparation of the financial statements are set out below.

Incoming Resources

All incoming resources are included in the Statement of Financial Activities when the Trust is entitled to the income. All incoming resources are applied to unrestricted funds.

The following specific policies are applied to particular categories of income.

a) Donations

Voluntary income is received by way of donations and is included in full in the Statement of Financial Activities (SOFA) when receivable.

b) Interest and Investment Income

Interest is included when receivable by the charity.

Resources Expended

All expenditure is included in the Statement of Financial Activities on an accruals basis and is recognised when there is a legal or constructive obligation to pay.

Fund Accounting

All funds held by the charity are unrestricted general funds. These can be used in accordance with the charitable objectives at the discretion of the Trustees.

Comparative Figures

Figures for 2011-2012 are shown as appropriate for purposes of comparison.

Note 2 Interest Receivable

2010- 2011 £	2011- 2012 £
4	3
4	3
Total	

Note 3 Staff Numbers and Costs

William Clark Bequest has no staff. All support functions are provided by Inverclyde Council.

Note 4 Payments to Trustees

No Trustees were remunerated during the year, nor was there any requirement for any expenses to be paid.

Note 5 Related Party Disclosures

Inverclyde Council provides management services to the Trust at a cost of £225.

During the year, the charity received interest of £3 from the Council (2010-2011 £4). As at 31 March 2012, Inverclyde Council owed the charity £246 (2011 £468). No sums were due to the Council.

Note 6 Independent Examination Fees

The independent examination has been conducted on a "no-charge" basis and accordingly no accrual has been made for the examiner's fees.

Note 7 Short-term Deposits

William Clark Bequest has temporary loans with Inverclyde Council. The balance is repayable on demand.

2010-2011		2011-2012	
£		Total £	
824	Balance at 1 April 2011	468	
4	Funds placed on deposit	3	
(360)	Funds withdrawn	(225)	
468	Balance at 31 March 2012	246	

Note 8 Analysis of Total Resources Expended

2010-2011						2011-2012
		Basis of allocation	Operational Costs	Non-operational Costs	Governance Costs	Total
£			£	£	£	£
10	Awards & Contributions	Direct	3	0	0	3
0	Administrative Fee	Direct	0	0	0	0
360	Charge from Inverclyde Council	Direct	0	0	225	225
370			3	0	225	228
Note: There are no restricted funds.						

Note 9 Analysis of Amounts Falling Due within One Year

2011		2012	
£		Total £	
Awards for Current & Previous Financial Years			
5	Argyll & Clyde Acute Hospital Endowment Fund	7	
2	Neil Street Children's Home, Greenock	2	
2	The Seamen's Friends Society, Greenock	2	
1	Greenock Female Benevolent Society	2	
10	Balance at 31 March 2012	13	



Inverclyde
council

Finance Services, Municipal Buildings, Greenock PA15 1LY
Tel: 01475 712090 Fax: 01475 712202 www.inverclyde.gov.uk

OSCr

Office of the Scottish Charity Regulator

Independent examiner's report on the accounts v2							
Report to the trustees/members of	William Clark Bequest						
Registered charity number	SC019230						
On the accounts of the charity for the period	Period start date			to	Period end date		
	Day	Month	Year		Day	Month	Year
	01	April	2011		31	March	2012
Set out on pages							(remember to include the page numbers of additional sheets)
Respective responsibilities of trustees and examiner	<p>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) (a) to (c) 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.</p>						
Basis of independent examiner's statement	<p>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.</p>						
Independent examiner's statement	<p>In the course of my examination, no matter has come to my attention</p> <ol style="list-style-type: none"> which gives me reasonable cause to believe that in any material respect the requirements: <ul style="list-style-type: none"> 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 8 of the 2006 Accounts Regulations <p>have not been met, or</p> <ol style="list-style-type: none"> to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached. 						
Signed:				Date:			
Name:	Ian Nisbet						
Relevant professional qualification(s) or body (if any):	ACMA						
Address:	Argyll & Bute Council						
	Kilmory Castle						
	Lochgilphead						
	PA31 8RT						

*Please delete the words in the brackets if they do not apply. If the words do apply, set out those matters which have come to your attention on the following page.

APPENDIX 3

Disclosure section

Only complete if the examiner needs to highlight material problems.

Give here brief details of any items that the examiner wishes to disclose

Analyst (John W Biggart) Greenock Bequest

Report and Financial Statements 2011-2012



Year ended 31 March 2012
Charity Number SC019231

Inverclyde
council

Analyst (John W Biggart) Greenock Bequest Contents

Legal and Administrative Information	3-4
Report by the Chair of the Trustees	5-8
Independent Examination	9
Statement of Financial Activities	10
Balance Sheet	11
Notes to the Accounts	12-13

On 24th December 1963 the Corporation of Greenock took over the administration of the funds of the Sugar Association of Greenock in the name of "Analyst (John W Biggart) Greenock Bequest".

The funds arose from the bequest of £500 to the Association by the late John William Biggart of Rossarden, Kilmacolm. The Association was unanimously of the opinion that there was no prospect of any need for the disbursement of the fund in the manner directed by Mr. Biggart.

The Association handed over the sum of £704 together with £500 5% Defence Bonds. The Association directed that the interest on the capital sum was to be expended annually amongst such charitable institutions or societies in or about Greenock as the Corporation of Greenock in their sole discretion thought fit.

The Corporation decided in 1964 to restrict the annual awards to two beneficiaries, the income to be divided equally between the Salvation Army Goodwill Department and the Greenock Social Services Association. The Bonds have since been redeemed and the proceeds invested with the local authority.

Inverclyde Council at its Policy and Resources Committee meeting of 6 August 1996 agreed that the annual income from the capital be divided equally between the Salvation Army Goodwill Department and Inverclyde Voluntary Council of Social Services.

As the successor local authority, Inverclyde Council is the sole trustee. The Chief Financial Officer of Inverclyde Council in his capacity as the Section 95 Officer is responsible for making arrangements for the proper administration of the Council's financial affairs and, as part of that responsibility, administers the charitable trust and reports to Council.

Analyst (John W Biggart) Greenock Bequest Legal and Administrative Information

Reference and Administrative Information

- Charity Name Analyst (John W Biggart) Greenock Bequest
- Charity Registration Number SC019231
- Charity Principal Offices C/o Inverclyde Council, Municipal Buildings,
Clyde Square, Greenock, PA15 1LY

Trustees

The councillors of Inverclyde Council are the trustees, the funds having been left to the local authority of Greenock for which Inverclyde Council is the successor organisation. No remuneration or expenses were paid during the year to any Trustee or person connected to a Trustee.

The councillors of Inverclyde Council for the twelve months 1st April 2011 to 31st March 2012 were:

- Provost Michael McCormick (Chair)
- Councillor Ronnie Ahlfeld
- Councillor Alan Blair
- Councillor Keith Brooks
- Councillor Jim Clocherty
- Councillor Gerry Dorrian
- Councillor Tom Fyfe
- Councillor Jim Grieve
- Councillor Terry Loughran
- Councillor Stephen McCabe
- Councillor Charlie McCallum
- Councillor Joe McIlwee
- Councillor Iain McKenzie
- Councillor Jim MacLeod
- Councillor Robert Moran
- Councillor Innes Nelson
- Councillor Chris Osborne
- Councillor Luciano Rebecchi
- Councillor George White
- Councillor David Wilson

The current councillors of Inverclyde Council are:

- Provost Robert Moran (Chair)
- Councillor Ronnie Ahlfeld
- Councillor Martin Brennan
- Councillor Keith Brooks
- Councillor Math Campbell-Sturgess
- Councillor Jim Clocherty
- Councillor Gerry Dorrian
- Councillor Jim Grieve
- Councillor Vaughan Jones
- Councillor Terry Loughran
- Councillor Stephen McCabe

- Councillor James McColgan
- Councillor Michael McCormick
- Councillor Chris McEleny
- Councillor Joe McIlwee
- Councillor Jim MacLeod
- Councillor Innes Nelson
- Councillor Luciano Rebecchi
- Councillor Kenny Shepherd
- Councillor David Wilson

Provost Robert Moran replaced Councillor Michael McCormick as the Chair of the Trustees on 17th May 2012, and both the current and past Chairs have signed the Trustees Annual Report and Balance Sheet.

Chief Financial Officer

The Chief Financial Officer of Inverclyde Council in his capacity as the Section 95 Officer is responsible for making arrangements for the proper administration of the Council's financial affairs and, as part of that responsibility, administers the charitable trust and reports to trustees.

- Alan Puckrin CPFA, Chief Financial Officer

Independent Examiner

- Ian Nisbet, Chief Internal Auditor, Argyll & Bute Council, Council Headquarters, Kilmory, Lochgilphead, Argyll PA31 8RT

Analyst (John W Biggart) Greenock Bequest Report by the Chair of the Trustees

Report by the Trustees

On behalf of the Trustees, I am pleased to present the 2011-2012 Annual Report for SC019231 Analyst (John W Biggart) Greenock Bequest.

Costs outstripped incoming resources during the year and the shortfall required to be met from the limited reserves of the Fund.

Nonetheless, the Bequest made a modest award for the financial year to the Salvation Army and Inverclyde Voluntary Council of Social Service in the financial reporting period and this is explained further in the following paragraphs.

Charity Details, Purpose and Activities

Constitution

The legal name of the charity is Analyst (John W Biggart) Greenock Bequest. The trust fund was established under the deed of gift by the Sugar Association of Greenock dated 24th December 1963.

On 24th December 1963 the Corporation of Greenock took over the administration of the funds of the Sugar Association of Greenock in the name of "Analyst (John W Biggart) Greenock Bequest". The Association directed that the interest on the capital sum was to be expended annually amongst such charitable institutions or societies in or about Greenock as the Corporation of Greenock in their sole discretion thought fit.

Grants are made in accordance with the terms of the charity.

Objectives

Its charitable purpose is "the annual interest on this capital sum is to be expended annually amongst such charitable institutions or societies in or about Greenock as the Corporation of Greenock in their sole discretion think fit".

Inverclyde Council at its Policy and Strategy Committee meeting of 6 August

1996 agreed that the annual income from the capital be divided equally between the Salvation Army Goodwill Department and Inverclyde Voluntary Council of Social Service.

The Committee also noted at this meeting the continuation of the policy of the demitting local authority that the capital sum is to be preserved and the annual income only may be used for awards.

The end of the financial year is 31 March 2012.

Achievements and Performance of the Charity during the Year

In line with policy adopted by the Council and the terms of the charity, the Bequest distributes its entire income for the year equally between two local charitable organisations - the Salvation Army Goodwill Department and Inverclyde Voluntary Council of Social Service. The charity divided the modest income of £4 for the year equally between the two organisations in the financial year.

Financial Review of the Year

Income and Expenditure for the Year ended 31 March 2012

The Statement of Financial Activities on page 10 provides an analysis for the registered charity of the income and expenditure for the twelve months from 1 April 2011 to 31 March 2012.

The charity approved an award of £4 divided equally between the two charities for the financial year. Expenditure of £225 on governance costs paid to Inverclyde Council for the cost of accountancy, legal and administrative support plus the award of £4 exceeded income from the incoming resources of £4 from interest earned on the capital and revenue funds deposited with Inverclyde Council.

The shortfall for the year was deducted from the capital reserves brought

forward to give a total for capital reserves of £489. There are no revenue reserves.

Assets and Liabilities at 31 March 2012

The Balance Sheet on page 11 provides an analysis for the registered charity of the assets and liabilities as at 31 March 2012.

The reserves of the Trust are £489 which is the capital of the bequest. This entire sum is deposited with Inverclyde Council.

There are outstanding creditors for £17 in respect of awards due to be paid for the current and previous years to the two organisations.

Governance, Management and Administration

Analyst (John W Biggart) Greenock Bequest is an unincorporated Scottish Charity governed on the basis of the available evidence of its constitution, and as approved by the Policy and Strategy Committee of 6 August 1996.

The councillors of Inverclyde Council are assumed as trustees on their appointment to the Council. Councillors receive training on the responsibilities of being a charity trustee and the accounts of the trust.

The Trustees, in order to discharge their responsibilities, rely on the advice and expertise of the officers of Inverclyde Council. The Council provides all administrative support to the Bequest including financial, legal and secretarial support and deals with applicants on behalf of the Bequest. The Council also administers the payments from the charity.

The Council makes a charge for these services following a decision at the Council meeting of 3rd December 2009. There are no other costs in connection with governance.

Management of the Fund of the Trust

The Trustees rely upon the expertise of officers of Inverclyde Council to manage the investments to ensure the maximum return at least risk to the charity. In this way, the income stream for the future benefit of the charity is protected while allowing income for the current year's awards.

Finance Services of Inverclyde Council have taken the steps required by trustees under the Charities Accounts (Scotland) Regulations 2006 for the financial year 2011-2012. The funds of the charity are deposited with Inverclyde Council and receive interest at the average market rate for the Council's borrowing. The interest received from Inverclyde Council is shown in the Statement of Financial Activities.

Risk Management

The Council has assessed the major risks to which the charity is exposed, in particular those related to its operation and finances, and is satisfied that the systems are in place to mitigate the exposure to the major risks.

At a special annual meeting of the Council, Trustees consider the income and expenditure levels during the financial year and ensure that expenditure remains within available resources and to maintain reasonable levels of reserves.

Reserves Policy

The charity has been in existence for some time and the Trustees consider that its reserves are sufficient.

The Trust has always maintained a healthy balance of Unrestricted Funds and as such there had been to-date no requirement to adopt an official reserves policy. All the funds are unrestricted and available to meet its charitable purposes.

Looking Ahead

Inverclyde Council considers it desirable to make certain changes in the operation of the charitable trusts that it administers.

The Council is conscious of the additional costs associated with the new reporting and governance regulations for Scottish charities, particularly for those of its charities that were formed some considerable time ago and the value of whose bequests have been considerably eroded by the effects of inflation over time.

The Council is also conscious that the purpose for which some bequests were left can no longer be met.

Inverclyde Council is considering a more cost-effective method of administering its charities and that the best use is made of the funds left in its care.

Inverclyde Council is considering a more cost-effective method of administering its charities and that the best use is made of the funds left in its care.

OSCR has formally approved the re-organisation to wind up the trust and has authorised Trustees to disburse the entire funds to the Salvation Army. Approval will be sought at the next full meeting of Trustees of this re-organisation; to proceed to wind up the trust and to make payment; to intimate the winding up to OSCR; and to have the charity removed from the OSCR Register.

Statement of Trustees' Responsibilities

The Charities Accounts (Scotland) Regulations 2006 require the Trustees to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the Trust as at the end of the financial year and of its incoming resources and resources expended during that year.

In preparing those statements, the Trustees are required to

- Select suitable accounting policies and then apply them consistently;
- Make suitable judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements; and

The fourth requirement to prepare the financial statements on the going concern basis is inappropriate and has not been followed as the funds will not continue to exist.

The Trustees are responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the Trust and to enable it to ensure that the financial statements comply with the regulations.

The Trustees are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and any other irregularities.

Finance Services of Inverclyde Council have taken the steps required by trustees under the Charities Accounts (Scotland) Regulations 2006 for the Financial Year 2011-2012. The accounting policies, judgements and policies are disclosed on page 12 of the notes to the financial statements.

In so far as the Trustees are aware

- There is no relevant audit information that the charity's Independent Examiner is unaware, and
- The Trustees have taken all steps that they ought to make themselves aware of any relevant audit information and to establish that the Independent

Examiner is aware of that information.

Conclusion

The charity's expenditure exceeded income during the reporting period and the shortfall has required to be taken from the reserves.

The Trustees will proceed to wind up the trust and to make payment in 2012-2013 and thereafter to intimate the winding up to OSCR, and to have the charity removed from the OSCR Register.

Approved by the Trustees on Twenty Ninth November, Two Thousand and Twelve and signed on behalf of all Trustees.

This Trustees' Report is also counter-signed by the Chief Financial Officer of Inverclyde Council in his capacity as the Section 95 Officer of the Council.

Alan Puckrin CPFA
Chief Financial Officer
Inverclyde Council
29 November 2012

Provost Robert Moran
Chair of the Trustees
Inverclyde Council
29 November 2012

Councillor Michael McCormick
Past Chair of the Trustees
Inverclyde Council
29 November 2012

Analyst (John W Biggart) Greenock Bequest Independent Examination

Submission to Independent Examiner

The financial statements of the charity have been submitted by Inverclyde Council on behalf of the trustees to Argyll & Bute Council for independent examination. The examination has been conducted by the Chief Internal Auditor of the local authority on a personal appointment basis. The Chief Internal Auditor, Ian Nisbet ACMA MBA MSc, is a fully qualified member of an OSCR recognised professional accountancy body and has considerable experience of audit and independent examinations.

The independent examination is on a “no-charge” basis under reciprocal arrangement between the two local authorities for the independent examination of the charitable trusts administered separately by them.

The financial statements of the Analyst (John W Biggart) Greenock Bequest continue to be included within the audited Annual Accounts for Inverclyde Council under the Local Authority Accounts (Scotland) Regulations 1985.

The independent examination is part of the drive towards full compliance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 and associated regulations as part of the wider Office of the Scottish Charity Regulator and Local Authority (Scotland) Accounts Advisory Committee planned program for local authority registered charities.

The independent examination took place in August 2012.

Analyst (John W Biggart) Greenock Bequest
Statement of Financial Activities for the Year ended 31 March 2012

1 April 2010 to 31 March 2011 Total	Notes	1 April 2011 to 31 March 2012		
		Revenue	Capital	Total
£		£	£	£
	Incoming Resources			
0	Donations	0	0	0
5	Interest Receivable 2	4	0	4
5	Total Incoming Resources	4	0	4
	Resources Expended			
	Costs of activities in furtherance of charitable activities			
13	Grants and Awards 8	4	0	4
0	Other Operational Costs	0	0	0
360	Governance Costs	225	0	225
373	Total Resources Expended	229	0	229
(368)	Net Incoming/(Outgoing) Resources	(225)	0	(225)
	Other Recognised Gains and (Losses)			
0	Transfer between revenue and capital	225	(225)	0
(368)	Net Movement in Funds for the Year	0	(225)	(225)
1,082	Total Funds at 1 April 2011	0	714	714
714	Total Funds at 31 March 2012	0	489	489
<p>Analyst (John W Biggart) Greenock Bequest has no recognised gains or losses other than the results for the year as set out above. None of the activities of the fund are classed as continuing. The notes on pages 12 to 13 form part of these financial statements.</p>				

**Analyst (John W Biggart) Greenock Bequest
Balance Sheet as at 31 March 2012**

31 March 2011		Notes	31 March 2012
£			£
	Current Assets		
0	Debtors Due within One Year		0
727	Short-term Deposits	7	506
	Current Liabilities		
(13)	Amounts Falling Due within One Year	9	(17)
714	Total Assets less Liabilities		489
	Funds		
	Unrestricted Funds		
714	Capital Reserves		489
0	Revenue Reserves		0
714	Total Funds carried Forward		489
The notes on pages 12 to 13 form part of these accounts.			
<p>Provost Robert Moran Chair of the Trustees Inverclyde Council 29 November 2012</p>	<p>Councillor Michael McCormick Past Chair of the Trustees Inverclyde Council 29 November 2012</p>	<p>Alan Puckrin CPFA Chief Financial Officer Inverclyde Council 29 November 2012</p>	

Analyst (John W Biggart) Greenock Bequest Notes to the Accounts

Note 1 Accounting Policies

Basis of Preparation

The financial statements have been prepared under the historic cost convention and in accordance with the Charities Accounts (Scotland) Regulations 2006 and the principles of Accounting and Reporting by Charities: Statement of Recommended Practice (revised 2005) commonly referred to as the SORP. The principal policies adopted in the preparation of the financial statements are set out below.

Incoming Resources

All incoming resources are included in the Statement of Financial Activities when the Trust is entitled to the income. All incoming resources are applied to unrestricted funds.

The following specific policies are applied to particular categories of income.

a) Donations

Voluntary income is received by way of donations and is included in full in the Statement of Financial Activities (SOFA) when receivable.

b) Interest and Investment Income

Interest is included when receivable by the charity.

Resources Expended

All expenditure is included in the Statement of Financial Activities on an accruals basis and is recognised when there is a legal or constructive obligation to pay.

Fund Accounting

All funds held by the charity are unrestricted general funds. These can be used in accordance with the charitable objectives at the discretion of the Trustees.

Comparative Figures

Figures for 2010-2011 are shown as appropriate for purposes of comparison.

Note 2 Interest Receivable

2010- 2011	2011- 2012
£	£
5	4
Interest on Deposits with Inverclyde Council	
5 Total	4

Note 3 Staff Numbers and Costs

Analyst (John W Biggart) Greenock Bequest has no staff. All support functions are provided by Inverclyde Council.

Note 4 Payments to Trustees

No Trustees were remunerated during the year, nor was there any requirement for any expenses to be paid.

Note 5 Related Party Disclosures

Inverclyde Council provides management services to the Trust. The Council made a charge for these services of £225.

During the year, the charity received interest of £4 from the Council (2010-2011 £5). As at 31 March 2012, Inverclyde Council owed the charity £506 (2011 £727). No sums were due to the Council.

Note 6 Independent Examination Fees

The independent examination has been conducted on a "no-charge" basis and accordingly no accrual has been made for the examiner's fees.

Note 7 Short-term Deposits

Analyst (John W Biggart) Greenock Bequest has temporary loans with Inverclyde Council. The balance is repayable on demand.

2010-2011		2011-2012
£		Total £
1,082	Balance at 1 April 2011	727
5	Funds placed on deposit	4
(360)	Funds withdrawn	(225)
727	Balance at 31 March 2012	506

Note 8 Analysis of Total Resources Expended

2010-2011		Basis of allocation	Operational Costs	Non-operational Costs	Governance Costs	2011-2012 Total
£			£	£	£	£
13	Awards & Contributions	Direct	4	0	0	4
0	Administrative Fee	Direct	0	0	0	0
360	Charge from Inverclyde Council	Direct	0	0	225	225
373			4	0	225	229
Note: There are no restricted funds.						

Note 9 Analysis of Amounts Falling Due within One Year

2011		2012 Total
£		£
	Awards Approved in Current and Previous Financial Years	
7	Salvation Army Goodwill Department, Greenock	9
6	Inverclyde Voluntary Council for Social Service	8
13	Balance at 31 March 2012	17



Inverclyde council

Finance Services, Municipal Buildings, Greenock PA15 1LY
Tel: 01475 712090 Fax: 01475 712202 www.inverclyde.gov.uk

OSCr

Office of the Scottish Charity Regulator

		Independent examiner's report on the accounts v2						
Report to the trustees/members of		Analyst (John W Biggart) Greenock Bequest						
Registered charity number		SC019231						
On the accounts of the charity for the period		Period start date				Period end date		
		Day	Month	Year		Day	Month	Year
		01	April	2011	to	31	March	2012
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) (a) to (c) 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		<p>In the course of my examination, no matter has come to my attention</p> <ol style="list-style-type: none"> 1. which gives me reasonable cause to believe that in any material respect the requirements: <ul style="list-style-type: none"> • 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 8 of the 2006 Accounts Regulations <p>have not been met, or</p> <ol style="list-style-type: none"> 2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached. 						
Signed:							Date:	
Name:		Ian Nisbet						
Relevant professional qualification(s) or body (if any):		ACMA						
Address:		Argyll & Bute Council						
		Kilmory Castle						
		Lochgilphead						
		PA31 8RT						

*Please delete the words in the brackets if they do not apply. If the words do apply, set out those matters which have come to your attention on the following page.

APPENDIX 3

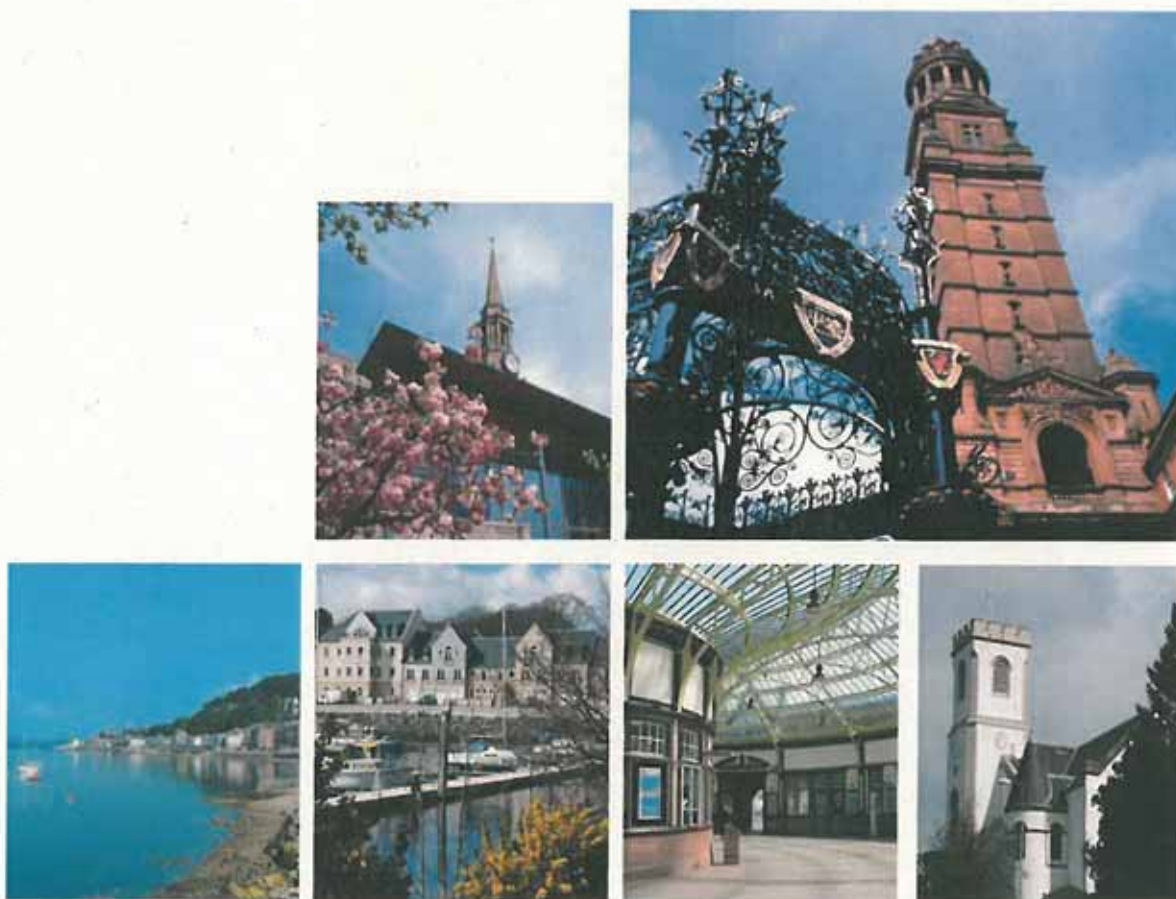
Disclosure section

Only complete if the examiner needs to highlight material problems.

Give here brief details of any items that the examiner wishes to disclose

Queen Victoria Diamond Jubilee Fund

Report and Financial Statements 2011-2012



Year ended 31 March 2012
Charity Number SC019232

Inverclyde
council

Queen Victoria Diamond Jubilee Fund Contents

Legal and Administrative Information	3-4
Report by the Chair of the Trustees	5-8
Independent Examination	9
Statement of Financial Activities	10
Balance Sheet	11
Notes to the Accounts	12-13

The fund was instituted in 1897 with money raised by public subscription in Greenock. 1897 was the year of Queen Victoria's Diamond Jubilee and it gave rise to a massive outpouring of public affection and a carnival atmosphere in the town.

The matter was dealt with by the Greenock Magistrates Committee and the capital sum of £1,280 was raised. The purpose of the charity was for the nursing of the sick poor of Greenock and District and the original beneficiary was the Greenock District Nursing Association.

With the demise of this organisation in 1980, the Finance and Law Sub-Committee of Inverclyde District Council agreed to apply the income to another body whose object included the nursing of the sick poor of Greenock and District.

The Fund has not made any awards in recent years, but in past years various donations have been made to Ardgowan Hospice and some considerable time ago to the Salvation Army and the Jericho Society.

As the successor local authority, Inverclyde Council is the sole trustee. The Chief Financial Officer of Inverclyde Council in his capacity as the Section 95 Officer is responsible for making arrangements for the proper

administration of the Council's financial affairs and, as part of that responsibility, administers the charitable trust and reports to Council.

If you or your organisation wishes to apply for financial assistance, or you are aware of an organisation or person who may wish to apply for financial assistance, then application forms can be obtained by contacting: Jan Buchanan, Acting Honorary Treasurer, Queen Victoria Diamond Jubilee Fund, Municipal Buildings, Greenock, PA15 1LY. Tel: 01475 712225, e-mail jan.buchanan@inverclyde.gov.uk.

Queen Victoria Diamond Jubilee Fund Legal and Administrative Information

Reference and Administrative Information

- Charity Name Queen Victoria Diamond Jubilee Fund
- Charity Registration Number SC019232
- Charity Principal Offices C/o Inverclyde Council, Municipal Buildings,
Clyde Square, Greenock, PA15 1LY

Trustees

The councillors of Inverclyde Council are the trustees, the funds having been left to the local authority of Greenock for which Inverclyde Council is the successor organisation. No remuneration or expenses were paid during the year to any Trustee or person connected to a Trustee.

The councillors of Inverclyde Council for the twelve months 1st April 2011 to 31st March 2012 were:

- Provost Michael McCormick (Chair)
- Councillor Ronnie Ahlfeld
- Councillor Alan Blair
- Councillor Keith Brooks
- Councillor Jim Clocherty
- Councillor Gerry Dorrian
- Councillor Tom Fyfe
- Councillor Jim Grieve
- Councillor Terry Loughran
- Councillor Stephen McCabe
- Councillor Charlie McCallum
- Councillor Joe McIlwee
- Councillor Iain McKenzie
- Councillor Jim MacLeod
- Councillor Robert Moran
- Councillor Innes Nelson
- Councillor Chris Osborne
- Councillor Luciano Rebecchi
- Councillor George White
- Councillor David Wilson

The current councillors of Inverclyde Council are:

- Provost Robert Moran (Chair)
- Councillor Ronnie Ahlfeld
- Councillor Martin Brennan
- Councillor Keith Brooks
- Councillor Math Campbell-Sturgess
- Councillor Jim Clocherty
- Councillor Gerry Dorrian
- Councillor Jim Grieve
- Councillor Vaughan Jones
- Councillor Terry Loughran

- Councillor Stephen McCabe
- Councillor James McColgan
- Councillor Michael McCormick
- Councillor Chris McEleny
- Councillor Joe McIlwee
- Councillor Jim MacLeod
- Councillor Innes Nelson
- Councillor Luciano Rebecchi
- Councillor Kenny Shepherd
- Councillor David Wilson

Provost Robert Moran replaced Councillor Michael McCormick as the Chair of the Trustees on 17th May 2012, and both the current and past Chairs have signed the Trustees Annual Report and Balance Sheet.

Chief Financial Officer

The Chief Financial Officer of Inverclyde Council in his capacity as the Section 95 Officer is responsible for making arrangements for the proper administration of the Council's financial affairs and, as part of that responsibility, administers the charitable trust and reports to trustees.

- Alan Puckrin CPFA, Chief Financial Officer

Independent Examiner

- Ian Nisbet, Chief Internal Auditor, Argyll & Bute Council, Council Headquarters, Kilmory, Lochgilphead, Argyll PA31 8RT

Queen Victoria Diamond Jubilee Fund

Report by the Chair of the Trustees

Report by the Trustees

On behalf of the Trustees, I am pleased to present the 2011-2012 Annual Report for SC019232 Queen Victoria Diamond Jubilee Fund.

Costs outstripped incoming resources during the year and the shortfall required to be met from the limited reserves of the Fund.

No awards were made in the financial reporting period and this is explained further in the following paragraphs.

Charity Details, Purpose and Activities

Constitution

The legal name of the charity is Queen Victoria Diamond Jubilee Fund. The fund was instituted in 1897 with money raised by public subscription in Greenock.

The matter was dealt with by the Greenock Magistrates Committee and the capital sum of £1,280 was raised.

Objectives

Its charitable purpose is "income is to be applied to the nursing of the sick poor of Greenock the annual interest on this capital sum is to be expended annually amongst such charitable institutions or societies in or about Greenock as the Corporation of Greenock in their sole discretion think fit".

The Council noted at its Policy and Strategy Committee meeting of 6 August 1996 the continuation of the policy of the demitting authority that the capital sum is to be preserved and the annual income only may be used for awards.

The end of the financial year is 31 March 2012.

Achievements and Performance of the Charity during the Year

The charity did not undertake any activities during the year.

Financial Review of the Year

Income and Expenditure for the Year ended 31 March 2012

The Statement of Financial Activities on page 10 provides an analysis for the registered charity of the income and expenditure for the twelve months from 1 April 2011 to 31 March 2012.

The charity was inactive and did not make any awards. Expenditure of £225 on governance costs paid to Inverclyde Council for the cost of accountancy, legal and administrative support exceeded income from the incoming resources of £24 from interest earned on the capital and revenue funds deposited with Inverclyde Council.

The shortfall for the year was deducted from the revenue reserves brought forward to give a revenue reserve of £2,470 plus a capital reserve of £1,280.

Assets and Liabilities at 31 March 2012

The Balance Sheet on page 11 provides an analysis for the registered charity of the assets and liabilities as at 31 March 2012.

The reserves of the Trust are £3,750 of which £2,470 is the revenue reserve available for distribution in future years and £1,280 is the capital of the bequest. This entire sum is deposited with Inverclyde Council.

Governance, Management and Administration

Queen Victoria Diamond Jubilee Fund is an unincorporated Scottish Charity governed on the basis of the available evidence of its constitution, and as approved by the Policy and Strategy Committee of 6 August 1996.

The councillors of Inverclyde Council are assumed as trustees on their appointment to the Council. Councillors receive training on the responsibilities of

being a charity trustee and the accounts of the trust.

The Trustees, in order to discharge their responsibilities, rely on the advice and expertise of the officers of Inverclyde Council. The Council provides all administrative support to the Fund including financial, legal and secretarial support and deals with applicants on behalf of the Fund. The Council also administers the payments from the charity.

The Council makes a charge for these services following a decision at the Council meeting of 3rd December 2009. There are no other costs in connection with governance.

Management of the Fund of the Trust

The Trustees rely upon the expertise of officers of Inverclyde Council to manage the investments to ensure the maximum return at least risk to the charity. In this way, the income stream for the future benefit of the charity is protected while allowing income for the current year's awards.

Finance Services of Inverclyde Council have taken the steps required by trustees under the Charities Accounts (Scotland) Regulations 2006 for the financial year 2011-2012. The funds of the charity are deposited with Inverclyde Council and receive interest at the average market rate for the Council's borrowing. The interest received from Inverclyde Council is shown in the Statement of Financial Activities.

Risk Management

The Council has assessed the major risks to which the charity is exposed, in particular those related to its operation and finances, and is satisfied that the systems are in place to mitigate the exposure to the major risks.

At a special annual meeting of the Council, Trustees consider the income and expenditure levels during the financial year and ensure that expenditure remains within available resources and to maintain reasonable levels of reserves.

Reserves Policy

The charity has been in existence for some time and the Trustees consider that its reserves are sufficient.

The Trust has always maintained a healthy balance of Unrestricted Funds and as such there had been to-date no requirement to adopt an official reserves policy. All the funds are unrestricted and available to meet its charitable purposes.

Looking Ahead

Inverclyde Council considers it desirable to make certain changes in the operation of the charitable trusts that it administers.

The Council is conscious of the additional costs associated with the new reporting and governance regulations for Scottish charities, particularly for those of its charities that were formed some considerable time ago and the value of whose bequests have been considerably eroded by the effects of inflation over time.

The Council is also conscious that the purpose for which some bequests were left can no longer be met.

Inverclyde Council is considering a more cost-effective method of administering its charities and that the best use is made of the funds left in its care.

Following informal discussions, OSCR has indicated that a proposal by officers of the Council to transfer the balance of the funds to the Ardgowan Hospice is likely to be accepted. Accordingly, Trustees will consider the submission of a formal application in 2012-2013 to OSCR to re-organise the trust to provide powers to

Trustees to transfer the remaining funds to the Ardgowan Hospice.

Statement of Trustees' Responsibilities

The Charities Accounts (Scotland) Regulations 2006 require the Trustees to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the Trust as at the end of the financial year and of its incoming resources and resources expended during that year.

In preparing those statements, the Trustees are required to

- Select suitable accounting policies and then apply them consistently;
- Make suitable judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the Funds will continue to exist.

The Trustees are responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the Trust and to enable it to ensure that the financial statements comply with the regulations.

The Trustees are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and any other irregularities.

Finance Services of Inverclyde Council have taken the steps required by trustees under the Charities Accounts (Scotland) Regulations 2006 for the Financial Year 2011-2012. The accounting policies, judgements and policies are disclosed on

page 12 of the notes to the financial statements.

In so far as the Trustees are aware

- There is no relevant audit information that the charity's Independent Examiner is unaware, and
- The Trustees have taken all steps that they ought to make themselves aware of any relevant audit information and to establish that the Independent Examiner is aware of that information.

Conclusion

The charity did not undertake any activities during the year. The charity's expenditure exceeded income during the reporting period and the shortfall has required to be taken from the revenue fund.

Trustees will consider the submission of a formal application in 2012-2013 to OSCR to re-organise the trust to provide powers to Trustees to transfer the remaining funds to the Ardgowan Hospice.

Approved by the Trustees on Twenty Ninth November, Two Thousand and Twelve and signed on behalf of all Trustees.

Provost Robert Moran
Chair of the Trustees
Inverclyde Council
29 November 2012

Councillor Michael McCormick

Past Chair of the Trustees

Inverclyde Council

29 November 2012

This Trustees' Report is also counter-signed by the Chief Financial Officer of Inverclyde Council in his capacity as the Section 95 Officer of the Council.

Alan Puckrin CPFA

Chief Financial Officer

Inverclyde Council

29 November 2012

Queen Victoria Diamond Jubilee Fund Independent Examination

Submission to Independent Examiner

The financial statements of the charity have been submitted by Inverclyde Council on behalf of the trustees to Argyll & Bute Council for independent examination. The examination was conducted by the Chief Internal Auditor of the local authority on a personal appointment basis. The Chief Internal Auditor, Ian Nisbet ACMA MBA MSc, is a fully qualified member of an OSCR recognised professional accountancy body and has considerable experience of audit and independent examinations.

The independent examination is on a “no-charge” basis under reciprocal arrangement between the two local authorities for the independent examination of the charitable trusts administered separately by them.

The financial statements of the Queen Victoria Diamond Jubilee Fund continue to be included within the audited Annual Accounts for Inverclyde Council under the Local Authority Accounts (Scotland) Regulations 1985.

The independent examination is part of the drive towards full compliance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 and associated regulations as part of the wider Office of the Scottish Charity Regulator and Local Authority (Scotland) Accounts Advisory Committee planned program for local authority registered charities.

The independent examination took place in August 2012.

Queen Victoria Diamond Jubilee Fund
Statement of Financial Activities for the Year ended 31 March 2012

1 April 2010 to 31 March 2011 Total		Notes	1 April 2011 to 31 March 2012		
			Revenue	Capital	Total
£			£	£	£
	Incoming Resources				
0	Donations		0	0	0
24	Interest Receivable	2	24	0	24
24	Total Incoming Resources		24	0	24
	Resources Expended				
	Costs of activities in furtherance of charitable activities				
0	Grants and Awards	8	0	0	0
0	Other Operational Costs		0	0	0
360	Governance Costs		225	0	225
360	Total Resources Expended		225	0	225
(336)	Net Incoming/(outgoing) resources		(201)	0	(201)
0	Other Recognised Gains and (Losses)		0	0	0
(336)	Net Movement in Funds for the Year		(201)	(0)	(201)
4,287	Total Funds at 1 April 2011		2,671	1,280	3,951
3,951	Total Funds at 31 March 2012		2,470	1,280	3,750
<p>Queen Victoria Diamond Jubilee Fund has no recognised gains or losses other than the results for the year as set out above. All of the activities of the fund are classed as continuing. The notes on pages 12 to 13 form part of these financial statements.</p>					

Queen Victoria Diamond Jubilee Fund

Notes to the Accounts

Note 1 Accounting Policies

Basis of Preparation

The financial statements have been prepared under the historic cost convention and in accordance with the Charities Accounts (Scotland) Regulations 2006 and the principles of Accounting and Reporting by Charities: Statement of Recommended Practice (revised 2005) commonly referred to as the SORP. The principal policies adopted in the preparation of the financial statements are set out below.

Incoming Resources

All incoming resources are included in the Statement of Financial Activities when the Trust is entitled to the income. All incoming resources are applied to unrestricted funds.

The following specific policies are applied to particular categories of income.

a) Donations

Voluntary income is received by way of donations and is included in full in the Statement of Financial Activities (SOFA) when receivable.

b) Interest and Investment Income

Interest is included when receivable by the charity.

Resources Expended

All expenditure is included in the Statement of Financial Activities on an accruals basis and is recognised when there is a legal or constructive obligation to pay.

Fund Accounting

All funds held by the charity are unrestricted general funds. These can be used in accordance with the charitable objectives at the discretion of the Trustees.

Comparative Figures

Figures for 2010-2011 are shown as appropriate for purposes of comparison.

Note 2 Interest Receivable

2010- 2011		2011- 2012
£		£
24	Interest on Deposits with Inverclyde Council	24
24	Total	24

Note 3 Staff Numbers and Costs

The Queen Victoria Diamond Jubilee Fund employs no staff. All support functions are provided by Inverclyde Council.

Note 4 Payments to Trustees

No Trustees were remunerated during the year, nor was there any requirement for any expenses to be paid.

Note 5 Related Party Disclosures

Inverclyde Council provides management services to the Trust at a cost of £225.

During the year, the charity received interest of £24 from the Council (2010-2011 £24). As at 31 March 2012, Inverclyde Council owed the charity £3,750 (2011 £3,951). No sums were due to the Council.

Note 6 Independent Examination Fees

The independent examination has been conducted on a "no-charge" basis and accordingly no accrual has been made for the examiner's fees.

Note 7 Short-term Deposits

Queen Victoria Diamond Jubilee Fund has temporary loans with Inverclyde Council. The balance is repayable on demand.

2010-2011		2011-2012
£		Total £
4,287	Balance at 1 April 2011	3,951
24	Funds placed on deposit	24
(360)	Funds withdrawn	(225)
3,951	Balance at 31 March 2012	3,750

Note 8 Analysis of Total Resources Expended

2010-2011			Operational	Non-	Governance	2011-
		Basis of	Costs	operational	Costs	2012
£		allocation	£	Costs	£	Total
				£		£
0	Awards & Contributions	Direct	0	0	0	0
0	Administrative Fee	Direct	0	0	0	0
360	Charge from Inverclyde Council	Direct	0	0	225	225
360			0	0	225	225

Note: There are no restricted funds.



Inverclyde council

Finance Services, Municipal Buildings, Greenock PA15 1LY
Tel: 01475 712090 Fax: 01475 712202 www.inverclyde.gov.uk

OSCr

Office of the Scottish Charity Regulator

		Independent examiner's report on the accounts						v2
Report to the trustees/members of Registered charity number		Queen Victoria Diamond Jubilee Fund						
		SC019232						
On the accounts of the charity for the period	Period start date				Period end date			
	Day	Month	Year	to	Day	Month	Year	
	01	April	2011		31	March	2012	
Set out on pages							(remember to include the page numbers of additional sheets)	
Respective responsibilities of trustees and examiner	<p>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) (a) to (c) 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.</p>							
Basis of independent examiner's statement	<p>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.</p>							
Independent examiner's statement	<p>Consideration has been given to the adequacy of the disclosure in note 1 to the financial statements concerning the charity's ability to continue as a going concern. The trustees have taken the decision to close the charity. Accordingly, the financial statements have not been prepared on a going concern basis and all assets and liabilities are disclosed at their recoverable/payable amounts.</p> <p>In the course of my examination, no matter has come to my attention</p> <ol style="list-style-type: none"> which gives me reasonable cause to believe that in any material respect the requirements: <ul style="list-style-type: none"> 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 8 of the 2006 Accounts Regulations <p>have not been met, or</p> <ol style="list-style-type: none"> to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached. 							
Signed:						Date:		
Name:	Ian Nisbet, Chief Internal Auditor							
Relevant professional qualification(s) or body (if any):	ACMA							
Address:	Argyll & Bute Council							
	Kilmory Castle							
	Lochgilphead							
	PA31 8RT							

APPENDIX 3

Disclosure section

Only complete if the examiner needs to highlight material problems.

Give here brief details of any items that the examiner wishes to disclose

Miss Agnes Gallagher Trust for Deserving Poor of Greenock

Report and Financial Statements 2011-2012



Year ended 31 March 2012
Charity Number SC019233

Inverclyde
council

Miss Agnes Gallagher Trust for Poor Contents

Legal and Administrative Information	3-4
Report by the Chair of the Trustees	5-8
Independent Examination	9
Statement of Financial Activities	10
Balance Sheet	11
Notes to the Accounts	12-13

Miss Agnes Gallagher Trust for the Deserving Poor of Greenock was established under the terms of Miss Gallagher's Trust Disposition and Settlement dated 13th January 1927. The sum of £2,316 (market value in 1937) was received by the Corporation of Greenock as residuary legatees. £1,046 of the bequest was invested in UK Government Stock with a nominal value of £1,408. The investment was realised in 2009-2010 and the funds reinvested with Inverclyde Council.

Under the terms of the trust, the annual income was to be applied at the discretion of the Corporation of Greenock in providing coal, food or clothing to the deserving poor of the town. Specifically, "one half of this income is to be applied for the benefit of persons of the Roman Catholic Religion and the other half for the benefit of persons of the Protestant Religion".

The Finance and Law Sub-Committee of Inverclyde District Council on 11th June 1976 decided that in order to provide a regular source of income for the Council's Provost's Benevolent Fund, the accrued interest of the Gallagher Bequest be transferred to the Provost's Benevolent Fund and that future income be transferred annually.

As the successor local authority, Inverclyde Council is the sole trustee. The Chief Financial Officer of Inverclyde Council in his capacity as the Section 95 Officer is responsible for making arrangements for the proper administration of the Council's financial affairs and, as part of that responsibility, administers the charitable trust and reports to Council.

Miss Agnes Gallagher Trust for Poor Legal and Administrative Information

Reference and Administrative Information

- Charity Name Miss Agnes Gallagher Trust for Poor
- Charity Registration Number SC019233
- Charity Principal Offices C/o Inverclyde Council, Municipal Buildings,
Clyde Square, Greenock, PA15 1LY

Trustees

The councillors of Inverclyde Council are the trustees, the funds having been left to the local authority of Greenock for which Inverclyde Council is the successor organisation. No remuneration or expenses were paid during the year to any Trustee or person connected to a Trustee.

The councillors of Inverclyde Council for the twelve months 1st April 2011 to 31st March 2012 were:

- Provost Michael McCormick (Chair)
- Councillor Ronnie Ahlfeld
- Councillor Alan Blair
- Councillor Keith Brooks
- Councillor Jim Clocherty
- Councillor Gerry Dorrian
- Councillor Tom Fyfe
- Councillor Jim Grieve
- Councillor Terry Loughran
- Councillor Stephen McCabe
- Councillor Charlie McCallum
- Councillor Joe McIlwee
- Councillor Iain McKenzie
- Councillor Jim MacLeod
- Councillor Robert Moran
- Councillor Innes Nelson
- Councillor Chris Osborne
- Councillor Luciano Rebecchi
- Councillor George White
- Councillor David Wilson

The current councillors of Inverclyde Council are:

- Provost Robert Moran (Chair)
- Councillor Ronnie Ahlfeld
- Councillor Martin Brennan
- Councillor Keith Brooks
- Councillor Math Campbell-Sturgess
- Councillor Jim Clocherty
- Councillor Gerry Dorrian
- Councillor Jim Grieve
- Councillor Vaughan Jones
- Councillor Terry Loughran

- Councillor Stephen McCabe
- Councillor James McColgan
- Councillor Michael McCormick
- Councillor Chris McEleny
- Councillor Joe McIlwee
- Councillor Jim MacLeod
- Councillor Innes Nelson
- Councillor Luciano Rebecchi
- Councillor Kenny Shepherd
- Councillor David Wilson

Provost Robert Moran replaced Councillor Michael McCormick as the Chair of the Trustees on 17th May 2012, and both the current and past Chairs have signed the Trustees Annual Report and Balance Sheet.

Chief Financial Officer

The Chief Financial Officer of Inverclyde Council in his capacity as the Section 95 Officer is responsible for making arrangements for the proper administration of the Council's financial affairs and, as part of that responsibility, administers the charitable trust and reports to trustees.

- Alan Puckrin CPFA, Chief Financial Officer

Independent Examiner

- Ian Nisbet, Chief Internal Auditor, Argyll & Bute Council, Council Headquarters, Kilmory, Lochgilphead, Argyll PA31 8RT

Miss Agnes Gallagher Trust for Poor

Report by the Chair of the Trustees

Report by the Trustees

On behalf of the Trustees, I am pleased to present the 2011-2012 Annual Report for SC019233 Miss Agnes Gallagher Trust for Poor.

Costs outstripped incoming resources during the year and the shortfall required to be met from the limited reserves of the Fund.

A modest award of £10 was made to the Provost's Benevolent Fund in the financial reporting period and this is explained further in the following paragraphs.

Charity Details, Purpose and Activities

Constitution

The legal name of the charity is Miss Agnes Gallagher Trust for Poor. The Trust was established under the terms of Miss Gallagher's Trust Disposition and Settlement dated 13th January 1927. The sum of £2,316 (market value in 1937) was received by the Corporation of Greenock as residuary legatees.

Objectives

Its charitable purpose is the application of the annual income at the discretion of the local authority to the deserving poor of the town of Greenock.

The Finance and Law Sub-Committee of Inverclyde District Council on 11th June 1976 decided that in order to provide a regular source of income for the Council's Provost's Fund, the accrued interest of the Gallagher Trust be transferred to the Provost's Fund and that future income be transferred annually.

The Committee also noted the continuation of the policy of the demitting local authority that the capital sum is to be preserved and the annual income only may be used for awards.

The end of the financial year is 31 March 2012.

Achievements and Performance of the Charity during the Year

In line with policy adopted by the Council and the terms of the charity, the Trust distributes its entire income for the year to Inverclyde Council's Provost's Benevolent Fund. The charity made an award of £10 for the financial year.

Financial Review of the Year

Income and Expenditure for the Year ended 31 March 2012

The Statement of Financial Activities on page 10 provides an analysis for the registered charity of the income and expenditure for the twelve months from 1 April 2011 to 31 March 2012.

The charity made an award of £10 covering the current and previous financial year. Expenditure of £225 on governance costs was paid to Inverclyde Council for the cost of accountancy, legal and administrative support. Interest of £10 was earned on the capital funds deposited with Inverclyde Council.

The shortfall for the year of £225 was deducted from the capital reserves brought forward of £1,709 to give a balance of £1,484 carried forward. There are no revenue reserves.

Assets and Liabilities at 31 March 2012

The Balance Sheet on page 11 provides an analysis for the registered charity of the assets and liabilities as at 31 March 2012.

The reserves of the Trust are £1,484 which is the remaining capital of the bequest. £1,484 is deposited with Inverclyde Council.

There is an outstanding creditor of £32 due to the Provost's Benevolent Fund.

Governance, Management and Administration

Miss Agnes Gallagher Trust for the Poor is an unincorporated Scottish Charity

governed on the basis of the available evidence of its constitution, and as approved by the Policy and Strategy Committee of 6 August 1996.

The councillors of Inverclyde Council are assumed as trustees on their appointment to the Council. Councillors receive training on the responsibilities of being a charity trustee and the accounts of the trust.

The Trustees, in order to discharge their responsibilities, rely on the advice and expertise of the officers of Inverclyde Council. The Council provides all administrative support to the Trust including financial, legal and secretarial support and deals with applicants on behalf of the Trust. The Council also administers the payments from the charity.

The Council makes a charge for these services following a decision at the Council meeting of 3rd December 2009. There are no other costs in connection with governance.

Management of the Fund of the Trust

The Trustees rely upon the expertise of officers of Inverclyde Council to manage the investments to ensure the maximum return at least risk to the charity. In this way, the income stream for the future benefit of the charity is protected while allowing income for the current year's awards.

Finance Services of Inverclyde Council have taken the steps required by trustees under the Charities Accounts (Scotland) Regulations 2006 for the financial year 2011-2012. The funds of the charity are deposited with Inverclyde Council and receive interest at the average market rate for the Council's borrowing. The interest received from Inverclyde Council is shown in the Statement of Financial Activities.

Risk Management

The Council has assessed the major risks to which the charity is exposed, in particular those related to its operation and finances, and is satisfied that the systems are in place to mitigate the exposure to the major risks.

At a special annual meeting of the Council, Trustees consider the income and expenditure levels during the financial year and ensure that expenditure remains within available resources and to maintain reasonable levels of reserves.

Reserves Policy

The charity has been in existence for some time and the Trustees consider that its reserves are sufficient.

The Trust has always maintained a healthy balance of Unrestricted Funds and as such there had been to-date no requirement to adopt an official reserves policy. All the funds are unrestricted and available to meet its charitable purposes.

Looking Ahead

Inverclyde Council considers it desirable to make certain changes in the operation of the charitable trusts that it administers.

The Council is conscious of the additional costs associated with the new reporting and governance regulations for Scottish charities, particularly for those of its charities that were formed some considerable time ago and the value of whose bequests have been considerably eroded by the effects of inflation over time.

The Council is also conscious that the purpose for which some bequests were left can no longer be met.

Inverclyde Council is considering a more cost-effective method of administering its charities and that the best use is made of the funds left in its care.

Officers of the Council have sounded out OSCR as to the suitability of the Ardgowan Hospice for the funds of the trust.

In the opinion of officers, OSCR is unlikely to agree to this, were a formal application to be made. The charitable purposes of the Ardgowan Hospice do not sufficiently match the charitable purposes of the trust which is for the poor.

Officers are currently exploring local charities that fulfil the charity tests to identify an alternative use of the funds.

Statement of Trustees' Responsibilities

The Charities Accounts (Scotland) Regulations 2006 require the Trustees to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the Trust as at the end of the financial year and of its incoming resources and resources expended during that year.

In preparing those statements, the Trustees are required to

- Select suitable accounting policies and then apply them consistently;
- Make suitable judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the Funds will continue to exist.

The Trustees are responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the Trust and to enable it to ensure that the financial statements comply with the regulations.

The Trustees are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and any other irregularities.

Finance Services of Inverclyde Council have taken the steps required by trustees under the Charities Accounts (Scotland) Regulations 2006 for the Financial Year 2011-2012. The accounting policies, judgements and policies are disclosed on page 12 of the notes to the financial statements.

In so far as the Trustees are aware

- There is no relevant audit information that the charity's Independent Examiner is unaware, and
- The Trustees have taken all steps that they ought to make themselves aware of any relevant audit information and to establish that the Independent Examiner is aware of that information.

Conclusion

The charity's expenditure exceeded income during the reporting period and the shortfall has required to be taken from the capital fund.

Officers of the Council are currently exploring local charities that would fulfil the charity tests to identify a suitable use of the funds.

Approved by the Trustees on Twenty Ninth November, Two Thousand and Twelve and signed on behalf of all Trustees.

Provost Robert Moran
Chair of the Trustees
Inverclyde Council
29 November 2012

Councillor Michael McCormick
Past Chair of the Trustees
Inverclyde Council
29 November 2012

This Trustees' Report is also counter-
signed by the Chief Financial Officer of
Inverclyde Council in his capacity as the
Section 95 Officer of the Council.

Alan Puckrin CPFA
Chief Financial Officer
Inverclyde Council
29 November 2012

Miss Agnes Gallagher Trust for Poor Independent Examination

Submission to Independent Examiner

The financial statements of the charity have been submitted by Inverclyde Council on behalf of the trustees to Argyll & Bute Council for independent examination. The examination has been conducted by the Chief Internal Auditor of the local authority on a personal appointment basis. The Chief Internal Auditor, Ian Nisbet ACMA MBA MSc, is a fully qualified member of an OSCR recognised professional accountancy body and has considerable experience of audit and independent examinations.

The independent examination is on a “no-charge” basis under reciprocal arrangement between the two local authorities for the independent examination of the charitable trusts administered separately by them.

The financial statements of the Miss Agnes Gallagher Trust for Poor continue to be included within the audited Annual Accounts for Inverclyde Council under the Local Authority Accounts (Scotland) Regulations 1985.

The independent examination is part of the drive towards full compliance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 and associated regulations as part of the wider Office of the Scottish Charity Regulator and Local Authority (Scotland) Accounts Advisory Committee planned program for local authority registered charities.

The independent examination took place in August 2012.

**Miss Agnes Gallagher Trust for Poor
Balance Sheet as at 31 March 2012**

31 March 2011		Notes	31 March 2012
£			£
	Current Assets		
0	Debtors Due within One Year		0
1,731	Short-term Deposits	7	1,516
	Current Liabilities		
(22)	Amounts Falling Due within One Year	9	(32)
1,709	Total Assets less Liabilities		1,484
	Funds		
	Unrestricted Funds		
1,709	Capital Reserves		1,484
0	Revenue Reserves		0
1,709	Total Funds carried Forward		1,484
The notes on pages 12 to 13 form part of these accounts.			
Provost Robert Moran Chair of the Trustees Inverclyde Council 29 November 2012	Councillor Michael McCormick Past Chair of Trustees Inverclyde Council 29 November 2012	Alan Puckrin CPFA Chief Financial Officer Inverclyde Council 29 November 2012	

Miss Agnes Gallagher Trust for Poor Notes to the Accounts

Note 1 Accounting Policies

Basis of Preparation

The financial statements have been prepared under the historic cost convention as modified by the inclusion of investments at market value, in accordance with the Charities Accounts (Scotland) Regulations 2006 and the principles of Accounting and Reporting by Charities: Statement of Recommended Practice (revised 2005) commonly referred to as the SORP. The principal policies adopted in the preparation of the financial statements are set out below.

Incoming Resources

All incoming resources are included in the Statement of Financial Activities when the Trust is entitled to the income. All incoming resources are applied to unrestricted funds.

The following specific policies are applied to particular categories of income.

a) Donations

Voluntary income is received by way of donations and is included in full in the Statement of Financial Activities (SOFA) when receivable.

b) Interest and Investment Income

Interest is included when receivable by the charity.

Resources Expended

All expenditure is included in the Statement of Financial Activities on an accruals basis and is recognised when there is a legal or constructive obligation to pay.

Fund Accounting

All funds held by the charity are unrestricted general funds. These can be used in accordance with the charitable objectives at the discretion of the Trustees.

Comparative Figures

Figures for 2010-2011 are shown as appropriate for purposes of comparison.

Note 2 Interest Receivable

2010- 2011 £	2011- 2012 £
11	10
Interest on Deposits with Inverclyde Council	
11 Total	10

Note 3 Staff Numbers and Costs

Miss Agnes Gallagher Trust for Poor has no staff. All support functions are provided by Inverclyde Council.

Note 4 Payments to Trustees

No Trustees were remunerated during the year, nor was there any requirement for any expenses to be paid.

Note 5 Related Party Disclosures

Inverclyde Council provides management services to the Trust. The Council make a charge of £225 for these services.

During the year, the charity received interest of £10 from the Council (2010-2011 £11). As at 31 March 2012, Inverclyde Council owed the charity £1,516 (2011 £1,731). No sums were due to the Council.

Note 6 Independent Examination Fees

The independent examination has been conducted on a "no-charge" basis and accordingly no accrual has been made for the examiner's fees.

Note 7 Short-term Deposits

Miss Agnes Gallagher Trust for Poor has temporary loans with Inverclyde Council. The balance is repayable on demand.

2010-2011		2011-2012
£		Total £
2,080	Balance at 1 April 2011	1,731
11	Funds placed on deposit	10
(360)	Funds withdrawn	(225)
1,731	Balance at 31 March 2012	1,516

Note 8 Analysis of Total Resources Expended

2010-2011			Operational Costs	Admin Costs	Governance Costs	2011-2012
£		Basis of allocation	£	£	£	Total £
22	Awards & Contributions	Direct	10	0	0	10
0	Brokerage Costs etc.	Direct	0	0	0	0
360	Governance Costs from Inverclyde Council	Direct	0	0	225	225
382			10	0	225	235
Note: All funds are unrestricted.						

Notes

- The governance costs are the charges from Inverclyde Council for support costs.

Note 9 Analysis of Amounts Falling Due within One Year

2011	2012	
£	Total £	
22	Awards for Current & Previous Financial Years Provost's Benevolent Fund, Greenock	32
22	Balance at 31 March 2012	32



Inverclyde council

Finance Services, Municipal Buildings, Greenock PA15 1LY
Tel: 01475 712090 Fax: 01475 712202 www.inverclyde.gov.uk

OSCr

Office of the Scottish Charity Regulator

		Independent examiner's report on the accounts v2						
Report to the trustees/members of		Miss Agnes Gallagher Trust for Deserving Poor in Greenock						
Registered charity number		SC019233						
On the accounts of the charity for the period		Period start date				Period end date		
		Day	Month	Year	to	Day	Month	Year
		01	April	2011		31	March	2012
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) (a) to (c) 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		<p>In the course of my examination, no matter has come to my attention</p> <p>1. which gives me reasonable cause to believe that in any material respect the requirements:</p> <ul style="list-style-type: none"> • 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 8 of the 2006 Accounts Regulations <p>have not been met, or</p> <p>2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.</p>						
Signed:						Date:		
Name:		Ian Nisbet						
Relevant professional qualification(s) or body (if any):		ACMA						
Address:		Argyll & Bute Council						
		Kilmory Castle						
		Lochgilphead						
		PA31 8RT						

APPENDIX 3

Disclosure section

Only complete if the examiner needs to highlight material problems.

Give here brief details of
any items that the
examiner wishes to
disclose

Miss Margaret Skakle's Executory for Poor

Report and Financial Statements 2011-2012



Year ended 31 March 2012
Charity Number SC019236

Inverclyde
council

Miss Margaret Skakle's Executory for Poor Contents

Legal and Administrative Information	3-4
Report by the Chair of the Trustees	5-8
Independent Examination	9
Statement of Financial Activities	10
Balance Sheet	11
Notes to the Accounts	12-13

Miss Margaret Skakle's Executory for Poor was established by a legacy of £900 to Inverclyde District Council, "*the Provosts, Magistrates and Councillors of Greenock, which is my native town*", on 26th November 1980 under the terms of the will of the late Miss Margaret Skakle.

The terms of the will direct that "*the shares (of the estate) falling to them shall be invested in their names and the income applied annually at the discretion of the Provosts, Magistrates and Councillors for the behoof of poor persons in the burgh of Greenock*".

Inverclyde Council as the successor local authority is the sole trustee. The Chief Financial Officer of Inverclyde Council in his capacity as the Section 95 Officer is responsible for making arrangements for the proper administration of the Council's financial affairs and, as part of that responsibility, administers the charitable trust and reports to Council.

The Policy and Strategy Sub-Committee of Inverclyde Council on 6th August 1996 decided that the interest on the capital sum of the Skakle Executory be transferred annually to the Provost's Benevolent Fund.

Miss Margaret Skakle's Executory for Poor Legal and Administrative Information

Reference and Administrative Information

- Charity Name Miss Margaret Skakle's Executory for Poor
- Charity Registration Number SC019236
- Charity Principal Offices C/o Inverclyde Council, Municipal Buildings,
Clyde Square, Greenock, PA15 1LY

Trustees

The councillors of Inverclyde Council are the trustees, the funds having been left to the local authority of Greenock for which Inverclyde Council is the successor organisation. No remuneration or expenses were paid during the year to any Trustee or person connected to a Trustee.

The councillors of Inverclyde Council for the twelve months 1st April 2011 to 31st March 2012 were:

- Provost Michael McCormick (Chair)
- Councillor Ronnie Ahlfeld
- Councillor Alan Blair
- Councillor Keith Brooks
- Councillor Jim Clocherty
- Councillor Gerry Dorrian
- Councillor Tom Fyfe
- Councillor Jim Grieve
- Councillor Terry Loughran
- Councillor Stephen McCabe
- Councillor Charlie McCallum
- Councillor Joe McIlwee
- Councillor Iain McKenzie
- Councillor Jim MacLeod
- Councillor Robert Moran
- Councillor Innes Nelson
- Councillor Chris Osborne
- Councillor Luciano Rebecchi
- Councillor George White
- Councillor David Wilson

The current councillors of Inverclyde Council are:

- Provost Robert Moran (Chair)
- Councillor Ronnie Ahlfeld
- Councillor Martin Brennan
- Councillor Keith Brooks
- Councillor Math Campbell-Sturgess
- Councillor Jim Clocherty
- Councillor Gerry Dorrian
- Councillor Jim Grieve
- Councillor Vaughan Jones
- Councillor Terry Loughran

- Councillor Stephen McCabe
- Councillor James McColgan
- Councillor Michael McCormick
- Councillor Chris McEleny
- Councillor Joe McIlwee
- Councillor Jim MacLeod
- Councillor Innes Nelson
- Councillor Luciano Rebecchi
- Councillor Kenny Shepherd
- Councillor David Wilson

Provost Robert Moran replaced Councillor Michael McCormick as the Chair of the Trustees on 17th May 2012, and both the current and past Chairs have signed the Trustees Annual Report and Balance Sheet.

Chief Financial Officer

The Chief Financial Officer of Inverclyde Council in his capacity as the Section 95 Officer is responsible for making arrangements for the proper administration of the Council's financial affairs and, as part of that responsibility, administers the charitable trust and reports to the trustees.

- Alan Puckrin CPFA, Chief Financial Officer

Independent Examiner

- Ian Nisbet, Chief Internal Auditor, Argyll & Bute Council, Council Headquarters, Kilmory, Lochgilphead, Argyll PA31 8RT

Miss Margaret Skakle's Executory for Poor

Report by the Chair of the Trustees

Report by the Trustees

On behalf of the Trustees, I am pleased to present the 2011-2012 Annual Report for SC019236 Miss Margaret Skakle's Executory for Poor.

Costs outstripped incoming resources during the year and the shortfall required to be met from the limited reserves of the Fund.

A modest award of £2 was made to the Provost's Benevolent Fund in the financial reporting period and this is explained further in the following paragraphs.

Charity Details, Purpose and Activities

Constitution

The legal name of the charity is Miss Margaret Skakle's Executory for Poor. The Trust was established was established by a legacy of £900 to Inverclyde District Council, "the Provosts, Magistrates and Councillors of Greenock, which is my native town", on 26th November 1980 under the terms of the will of the late Miss Margaret Skakle.

Inverclyde Council is the successor local authority.

Objectives

Its charitable purpose is for poor persons in Greenock.

The terms of the will direct that "the shares (*of the estate*) falling to them shall be invested in their names and the income applied annually in the discretion of the Provosts, Magistrates and Councillors for the behoof of poor persons in the burgh of Greenock".

The Policy and Strategy Sub-Committee of Inverclyde Council on 6th August 1996 decided that the interest on the capital sum of the Skakle Executory be transferred annually to the Provost's Benevolent Fund.

The end of the financial year is 31st March 2012.

Achievements and Performance of the Charity during the Year

In line with policy adopted by the Council and the terms of the charity, the bequest made an award of £2 for the current year to Inverclyde Council's Provost's Benevolent Fund.

Financial Review of the Year

Income and Expenditure for the Year ended 31st March 2012

The Statement of Financial Activities on page 10 provides an analysis for the registered charity of the income and expenditure for the twelve months from 1st April 2011 to 31st March 2012.

The charity made an award of £2 in the financial year. Expenditure of £225 on governance costs was paid to Inverclyde Council for the cost of accountancy, legal and administrative support. Income from the incoming resources of £2 was earned on the funds deposited with Inverclyde Council.

The shortfall for the year was deducted from the capital reserves brought forward to give a capital reserve of £185. There are no revenue reserves.

Assets and Liabilities at 31st March 2012

The Balance Sheet on page 11 provides an analysis for the registered charity of the assets and liabilities as at 31st March 2012.

The reserves of the Trust are £185 which is the capital of the trust. £185 was deposited with Inverclyde Council.

There is an outstanding creditor of £10 due to be paid to the Provost's Benevolent Fund.

Governance, Management and Administration

Miss. Margaret Skakle's Executory for Poor is an unincorporated Scottish Charity governed on the basis of the available evidence of its constitution, and as approved by the Policy and Strategy Sub-Committee of 6th August 1996.

The councillors of Inverclyde Council are assumed as trustees on their appointment to the Council. Councillors receive training on the responsibilities of being a charity trustee and the accounts of the trust.

The Trustees, in order to discharge their responsibilities, rely on the advice and expertise of the officers of Inverclyde Council. The Council provides all administrative support to the Trust Fund including financial, legal and secretarial support and deals with applicants on behalf of the Trust Fund. The Council also administers the payments from the charity.

The Council makes a charge for these services following a decision at the Council meeting of 3rd December 2009. There are no other costs in connection with governance.

Management of the Fund of the Trust

The Trustees rely upon the expertise of officers of Inverclyde Council to manage the investments to ensure the maximum return at least risk to the charity. In this way, the income stream for the future benefit of the charity is protected while allowing income for the current year's awards.

Finance Services of Inverclyde Council have taken the steps required by trustees under the Charities Accounts (Scotland) Regulations 2006 for the financial year 2011-2012. The funds of the charity are deposited with Inverclyde Council and receive interest at the average market rate for the Council's borrowing. The interest received from Inverclyde Council

is shown in the Statement of Financial Activities.

Risk Management

The Council has assessed the major risks to which the charity is exposed, in particular those related to its operation and finances, and is satisfied that the systems are in place to mitigate the exposure to the major risks.

At a special annual meeting of the Council, Trustees consider the income and expenditure levels during the financial year and ensure that expenditure remains within available resources and to maintain reasonable levels of reserves.

Reserves Policy

The charity has been in existence for some time and the Trustees consider that its reserves are sufficient.

The Trust has always maintained a healthy balance of Unrestricted Funds and as such there had been to-date no requirement to adopt an official reserves policy. All the funds are unrestricted and available to meet its charitable purposes.

Looking Ahead

Inverclyde Council considers it desirable to make certain changes in the operation of the charitable trusts that it administers.

The Council is conscious of the additional costs associated with the new reporting and governance regulations for Scottish charities, particularly for those of its charities that were formed some considerable time ago and the value of whose bequests have been considerably eroded by the effects of inflation over time.

The Council is also conscious that the purpose for which some bequests were left can no longer be met.

Inverclyde Council is considering a more cost-effective method of administering its

charities and that the best use is made of the funds left in its care.

Officers of the Council have sounded out OSCR as to the suitability of the Ardgowan Hospice for the funds of the trust.

In the opinion of officers, OSCR is unlikely to agree to this, were a formal application to be made. The charitable purposes of the Ardgowan Hospice do not sufficiently match the charitable purposes of the trust which is for the poor.

Officers are currently exploring local charities that fulfil the charity tests to identify an alternative use of the funds.

Statement of Trustees' Responsibilities

The Charities Accounts (Scotland) Regulations 2006 require the Trustees to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the Trust as at the end of the financial year and of its incoming resources and resources expended during that year.

In preparing those statements, the Trustees are required to

- Select suitable accounting policies and then apply them consistently;
- Make suitable judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the Funds will continue to exist.

The Trustees are responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the Trust and to enable it to ensure that the

financial statements comply with the regulations.

The Trustees are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and any other irregularities.

Finance Services of Inverclyde Council have taken the steps required by trustees under the Charities Accounts (Scotland) Regulations 2006 for the Financial Year 2011-2012. The accounting policies, judgements and policies are disclosed on page 11 of the notes to the financial statements.

In so far as the Trustees are aware

- There is no relevant audit information that the charity's Independent Examiner is unaware, and
- The Trustees have taken all steps that they ought to make themselves aware of any relevant audit information and to establish that the Independent Examiner is aware of that information.

Conclusion

The charity's expenditure exceeded income during the reporting period and the shortfall has required to be taken from the capital fund.

Officers of the Council are currently exploring local charities that would fulfil the charity tests to identify a suitable use of the funds.

Approved by the Trustees on Twenty Ninth November, Two Thousand and Twelve and signed on behalf of all Trustees.

Provost Robert Moran
Chair of the Trustees
Inverclyde Council
29 November 2012

Councillor Michael McCormick
Past Chair of the Trustees
Inverclyde Council
29 November 2012

This Trustees' Report is also counter-
signed by the Chief Financial Officer of
Inverclyde Council in his capacity as the
Section 95 Officer of the Council.

Alan Puckrin CPFA
Chief Financial Officer
Inverclyde Council
29 November 2012

Miss Margaret Skakle's Executory for Poor Independent Examination

Submission to Independent Examiner

The financial statements of the charity have been submitted by Inverclyde Council on behalf of the trustees to Argyll & Bute Council for independent examination. The examination has been conducted by the Chief Internal Auditor of the local authority on a personal appointment basis. The Chief Internal Auditor, Ian Nisbet ACMA MBA MSc, is a fully qualified member of an OSCR recognised professional accountancy body and has considerable experience of audit and independent examinations.

The independent examination is on a "no-charge" basis under reciprocal arrangement between the two local authorities for the independent examination of the charitable trusts administered separately by them.

The financial statements of the Miss Margaret Skakle's Executory for Poor continue to be included within the audited Annual Accounts for Inverclyde Council under the Local Authority Accounts (Scotland) Regulations 1985.

The independent examination is part of the drive towards full compliance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 and associated regulations as part of the wider Office of the Scottish Charity Regulator and Local Authority (Scotland) Accounts Advisory Committee planned program for local authority registered charities.

The independent examination took place in August 2012.

Miss Margaret Skakle's Executory for Poor
Statement of Financial Activities for the Year ended 31 March 2012

1 April 2010 to 31 March 2011 Total	Notes	1 April 2011 to 31 March 2012		
		Revenue	Capital	Total
£		£	£	£
	Incoming Resources			
0	Donations	0	0	0
4	Interest Receivable 2	2	0	2
4	Total Incoming Resources	2	0	2
	Resources Expended			
	Costs of activities in furtherance of charitable activities			
8	Grants and Awards 8	2	0	2
0	Other Operational Costs	0	0	0
360	Governance Costs	225	0	225
368	Total Resources Expended	227	0	227
(364)	Net Incoming/Outgoing Resources	(225)	0	(225)
	Other Recognised Gains or (Losses)			
0	Transfer between capital and revenue	225	(225)	0
(364)	Net Movement in Funds for the Year	0	(225)	(225)
774	Total Funds at 1 April 2011	0	410	410
410	Total Funds at 31 March 2012	0	185	185
<p>Miss Margaret Skakle's Executory for Poor has no recognised gains or losses other than the results for the year as set out above. All of the activities of the fund are classed as continuing. The notes on pages 12 to 13 form part of these financial statements.</p>				

**Miss Margaret Skakle's Executory for Poor
Balance Sheet as at 31 March 2012**

31 March 2011		Notes	31 March 2012
£			£
	Current Assets		
0	Debtors Due within One Year		0
418	Short-term Deposits	7	195
	Current Liabilities		
(8)	Amounts Falling Due within One Year	9	(10)
410	Total Assets less Liabilities		185
	Funds		
	Unrestricted Funds		
410	Capital Reserves		185
0	Revenue Reserves		0
410	Total Funds carried Forward		185
<p>The notes on pages 12 to 13 form part of these accounts.</p>			
<p>Provost Robert Moran Chair of the Trustees Inverclyde Council 29 November 2012</p>	<p>Councillor Michael McCormick Past Chair of Trustees Inverclyde Council 29 November 2012</p>	<p>Alan Puckrin CPFA Chief Financial Officer Inverclyde Council 29 November 2012</p>	

Miss Margaret Skakle's Executory for Poor Notes to the Accounts

Note 1 Accounting Policies

Basis of Preparation

The financial statements have been prepared under the historic cost convention, in accordance with the Charities Accounts (Scotland) Regulations 2006 and the principles of Accounting and Reporting by Charities: Statement of Recommended Practice (revised 2005) commonly referred to as the SORP. The principal policies adopted in the preparation of the financial statements are set out below.

Incoming Resources

All incoming resources are included in the Statement of Financial Activities when the Trust is entitled to the income. All incoming resources are applied to unrestricted funds.

The following specific policies are applied to particular categories of income.

a) Donations

Voluntary income is received by way of donations and is included in full in the Statement of Financial Activities (SOFA) when receivable.

b) Interest and Investment Income

Interest is included when receivable by the charity.

Resources Expended

All expenditure is included in the Statement of Financial Activities on an accruals basis and is recognised when there is a legal or constructive obligation to pay.

Fund Accounting

All funds held by the charity are unrestricted general funds. These can be used in accordance with the charitable objectives at the discretion of the Trustees.

Comparative Figures

Figures for 2010-2011 are shown as appropriate for purposes of comparison.

Note 2 Interest Receivable

2010- 2011 £		2011- 2012 £
4	Interest on Deposits with Inverclyde Council	2
4	Total	2

Note 3 Staff Numbers and Costs

Miss Margaret Skakle's Executory for Poor has no staff. All support functions are provided by Inverclyde Council.

Note 4 Payments to Trustees

No Trustees were remunerated during the year, nor was there any requirement for any expenses to be paid.

Note 5 Related Party Disclosures

Inverclyde Council provides management services to the Trust. The Council made a charge of £225 for these services.

During the year, the charity received interest of £2 from the Council (2010-2011 £4): As at 31 March 2012, Inverclyde Council owed the charity £195 (2011 £418). No sums were due to the Council.

Note 6 Independent Examination Fees

The independent examination has been conducted on a "no-charge" basis and accordingly no accrual has been made for the examiner's fees.

Note 7 Short-term Deposits

Miss Margaret Skakle's Executory for Poor has temporary loans with Inverclyde Council. The balance is repayable on demand.

2010-2011		2011-2012
£		Total £
774	Balance at 1 April 2011	418
4	Funds placed on deposit	2
(360)	Funds withdrawn	(225)
418	Balance at 31 March 2012	195

Note 8 Analysis of Total Resources Expended

2010-2011			Operational	Non-	Governance	2011-
£		Basis of allocation	Costs	operational	Costs	2012
£			£	Costs	£	Total £
8	Awards & Contributions	Direct	2	0	0	2
0	Administrative Fee	Direct	0	0	0	0
360	Charge from Inverclyde Council	Direct	0	0	225	225
368			2	0	225	227
Note: All funds are unrestricted.						

Note 9 Analysis of Amounts Falling Due within One Year

2011	2012
£	Total £
8	Awards for Current & Previous Financial Years Provosts' Benevolent Fund, Greenock
8	Balance at 31 March 2012



Inverclyde
council

Finance Services, Municipal Buildings, Greenock PA15 1LY
Tel: 01475 712090 Fax: 01475 712202 www.inverclyde.gov.uk

OSCr

Office of the Scottish Charity Regulator

		Independent examiner's report on the accounts						v2
Report to the trustees/members of	Miss Margaret Skakle's Executory for Poor							
Registered charity number	SC019236							
On the accounts of the charity for the period	Period start date				Period end date			
	Day	Month	Year		Day	Month	Year	
	01	April	2011	to	31	March	2012	
Set out on pages							(remember to include the page numbers of additional sheets)	
Respective responsibilities of trustees and examiner	<p>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) (a) to (c) 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.</p>							
Basis of independent examiner's statement	<p>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.</p>							
Independent examiner's statement	<p>In the course of my examination, no matter has come to my attention</p> <ol style="list-style-type: none"> which gives me reasonable cause to believe that in any material respect the requirements: <ul style="list-style-type: none"> 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 8 of the 2006 Accounts Regulations <p>have not been met, or</p> <ol style="list-style-type: none"> to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached. 							
Signed:					Date:			
Name:	Ian Nisbet							
Relevant professional qualification(s) or body (if any):	ACMA							
Address:	Argyll & Bute Council							
	Kilmory Castle							
	Lochgilphead							
	PA31 8RT							

*Please delete the words in the brackets if they do not apply. If the words do apply, set out those matters which have come to your attention on the following page.

APPENDIX 3

Disclosure section

Only complete if the examiner needs to highlight material problems.

Give here brief details of any items that the examiner wishes to disclose