

ABERDEEN CITY COUNCIL

COMMITTEE	Finance and Resources
DATE	6th December 2011
DIRECTOR	Stewart Carruth
TITLE OF REPORT	Aberdeen City Council Charitable Trusts
REPORT NUMBER:	CG/11/146

1. PURPOSE OF REPORT

In order to comply with the requirements of the Office of Scottish Charities Register (OSCR), it is necessary to present financial information and a Trustees' Annual Report relating to the charitable trusts administered by the Council to Committee for approval.

2. RECOMMENDATION(S)

It is recommended that the Committee

(a) approves the following information outlined for submission to OSCR:-

(i) Trustees' Report and basic Receipt and Payments Accounts in respect of those trusts with income under £100,000 per annum as detailed in Appendix A.

(ii) Trustees' Report and Fully Accrued Accounts in respect of the Lands of Torry as detailed in Appendix B.

(b) notes the position with regard to the reorganisation of the Trusts

3. FINANCIAL IMPLICATIONS

All financial implications are dealt with in section five of the report.

4. OTHER IMPLICATIONS

Failure to comply with the requirements of OSCR could result in action being taken against the Council.

5. BACKGROUND/MAIN ISSUES

Background - Aberdeen City Council Charitable Trusts

- 5.1 The principal aims of Office of Scottish Charities Register (OSCR) are to enhance public confidence in charities and increase transparency and public accountability. To achieve this, significant independently reviewed financial information is required to be provided by charities on an annual basis. In addition, strict rules apply regarding eligibility and the disposal of assets.
- 5.2 It should be noted that more detailed information and a separate Trustees Annual Report is required to be submitted in relation to the Lands of Torry as its gross annual income exceeds £100,000.

Proposals and Actions

- 5.3 It is proposed that the Committee approve the following information for submission to OSCR by Council officers. It should be noted that the financial information presented forms part of the Council's Statutory Accounts and as such was included in their audit :-
- (a) The Trustees' Report and basic Receipt and Payments Accounts in respect of those trusts with income under £100,000 per annum as detailed in Appendix A.
 - (b) The Trustees' Report and Fully Accrued Accounts in respect of the Lands of Torry in Appendix B.

6. IMPACT


It is essential that the Trusts are managed in such a way that they continue to support the aims within the community for which they were established.

7. BACKGROUND PAPERS

None.

8. REPORT AUTHOR DETAILS

Catriona Gilmour - Accountant

 (34)6377

Email cgilmour@aberdeencity.gov.uk

Appendix A

Trustees Annual Report 2010/11– Aberdeen City Council Charitable Trusts

This report relates to the charitable trusts administered by Aberdeen City Council. The names and registered charity numbers, purpose and type of governing document of the trusts are shown in Appendix 1.

Reference and administration details

The charity names, charity numbers, purposes of the charities, and where available details of governing document for the charities covered by this report are given in Appendix 1 of this document.

The principal address for all these charities is Aberdeen City Council, Town House, Broad Street, Aberdeen. AB10 1AH

The Secretary of these Trusts is Jane MacEachran, Head of Legal & Democratic Services, Aberdeen City Council and the Treasurer is Barry Jenkins, Head of Finance, Aberdeen City Council.

The Trustees are the Councillors of Aberdeen City Council, as follows:-

Councillor George Adam	Councillor James Kiddie
Councillor Yvonne Allan	Councillor Jenny Laing
Councillor Marie Boulton	Councillor Gordon Leslie
Councillor Scott Cassie	Councillor Aileen Malone
Councillor Ronald Clark (died February 2011)	Councillor Andrew May
Councillor Norman Collie	Councillor Callum McCaig
Councillor Neil Cooney	Councillor Mark McDonald
Councillor John Corall	Councillor Alan Milne
Councillor Irene Cormack	Councillor Jim Noble
Councillor Bill Cormie	Councillor George Penny
Councillor Barney Crockett	Councillor John Reynolds
Councillor Katharine Dean	Councillor Richard Robertson
Councillor Alan Donnelly	Lord Provost Peter Stephen – (Chairperson)
Councillor Jackie Dunbar	Councillor Jennifer Stewart
Councillor Jim Farquharson	Councillor John Stewart
Councillor Neil Fletcher	Councillor Kevin Stewart
Councillor Gordon Graham	Councillor Wendy Stuart
Councillor Martin Greig	Councillor John West
Councillor James Hunter	Councillor Kirsty West
Councillor Leonard Ironside	Councillor Jillian Wisely
Councillor Muriel Jaffrey	Councillor Willie Young
	Councillor Ian Yuill

All Trustees have served for the whole of the financial year to 31 March 2011 except where indicated.

Structure, governance and management

The type of governing document has been shown in Appendix 1 where available but the venerable nature of some of the trust has made this difficult to provide in all cases.

The Trustees are elected in the course of the Local Authority elections, and new members are supplied with training as part of their induction process.

The positions of Secretary and Treasurer are filled by professionally qualified officers of Aberdeen City Council.

Objectives and activities

In the information given above, the charitable purposes of each Trust have been provided.

In general the charities activities are limited to the accrual of income from investments, which are remitted to appropriate organisations for further disbursement or use as appropriate given the purposes of the charity.

Financial Review

The attached accounts show the income and expenditure for the individual charities along with the surplus or deficit for the year. None of the individual charities are carrying forward a deficit on their reserves.

Where Governance Costs are allocated to charities these are in proportion to the value of the sums invested with the Council and are based on time spent by officers of Aberdeen City Council providing financial and other support to the organisations.

The investment policy of the Trust is to invest any surplus moneys in Aberdeen City Council loans fund.

STATEMENT OF THE TRUSTEES' RESPONSIBILITIES IN RESPECT OF THE ACCOUNTS

Law applicable to charities in Scotland requires the Trustees to prepare financial statements for each financial year which give a true and fair view of Trust's financial activities during the year and of its financial position at the end of the year. In preparing financial statements, giving a true and fair view, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statement of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Trust will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Trust and which enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charity Accounts (Scotland) Regulations 2006, the Statement of Recommended Practice for Charity Accounts 2005 and the provisions of the Trust Deed. The Trustees are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention or detection of fraud and other irregularities

The Trustees declare that they have approved the trustees' report above.
Signed on behalf of the charity's trustees

..... Secretary

.....Treasurer

Appendix 1

CHARITY NAME	CHARITY NUMBER	PURPOSE	GOVERNING DOCUMENT
Guildry Funds	SC011857	Support the Historic Guildry Activities	
Jean Guild	SC018557	Widows of Burgesses and Aged Virgins 24 December 1634	
Catherine Rolland	SC018544	Widows of Decayed Burgesses 9 December 1659	
Booth Coal Fund	SC018531	Provision of Coal to the Poor in the Parish of Newhills	Trust Deed 17 April 1929
Miss Jane Smith Trust	SC018534	For Deserving Poor in the Parish of Peterculter	
Aberdeen Shipwrecked Seamens' Fund	SC018540	Charitable Purposes	General Meeting 8 July 1815
Mary Duthie Williams	SC018542	Provision of Blankets for Deserving Poor 19 March 1906	Trust 16 March 1906
W D Watson's Trust	SC018543	Poor Deserving Female Factory Workers. A preference being given to Former Employees of Patrick Watson & Sons	Will 1 December 1909
Catherine Rolland	SC018544	Poor of Aberdeen and Kirk Session of King Edward 9 December 1659	
Mollison Fund	SC018546	Upholding Tomb and Poor Widows connected with St Clements Parish Church 4 December 1911	
Lady Durris	SC018559	Charitable Purposes 15 March 1754	
Lady Durris	SC018559	Kirk Session of Durris and Strachan and Poor Families 15 March 1754	
Janet Fordyce	SC018560	Poor of Aberdeen 30 March 1815	
Families of Fishermen and Seamen Lost at Sea	SC018562	Charitable Purposes 18 October 1965	Public Subscription
Old Aberdeen Soup Kitchen and Dalgarno Coal Fund	SC018563	Poor of Aberdeen	Will 2 October 1958
George Davidson	SC018564	Poor of Footdee 30 November 1663	
James Reid	SC018565	Charitable Purposes 15 November 1792	Mortification 15 November 1792
City of Aberdeen Relay Scheme Charitable Trust	SC021305	Charitable Purposes 4 July 1966	Trust Deed 18 October 1965
John Mather	SC018537	Infirmary - 18 February 1807	

CHARITY NAME	CHARITY NUMBER	PURPOSE	GOVERNING DOCUMENT
Bedlam Fund	SCO18538	Persons Deprived of the Use of Reason	Almagamation of funds 1718
Dr Robert Beveridge	SCO18539	Promotion of the Study of Pathology at the Infirmary 18 March 1882 & 19 July 1886	
George Ogilvie	SCO18545	Founding Hospital, now payable to the Infirmary 1 February 1772	
Mrs Henrietta Wood	SCO18541	For use of the Boys' Hoster (Westfield) 19 August 1958	
Alexander Forbes of Morkeu	SCO18552	To provide a Summer Treat to Inmates of Woodend Home (Glenburn Wing) 16 October 1893	Trust 16 October 1893
Miss Eliza Moir	SCO18553	For use of the Boys' Hostel (Westfield) 19 August 1958	Will 12 May 1954
CML Werdmuller	SCO18558	For South African Students at Aberdeen University	Notice of Motion 30 November ?
Mrs Gibson's Bequest	SCO18561	Sermons Against Cruelty to Animals 14 February 1829	Bequest
John Burnett	SCO18567	Chaplain of Prison 2 July 1824	Mortification 2 July 1824
Former Health Dept Prize Fund	SCO18577	For Bi-Annual Prize to Member of Staff for Best Contribution to Welfare of Handicapped Persons 6 June 1960	
Education Endowment Investment Fund	SCO25063	Advancement of Education and the Improvement of General Social Wellbeing	Statute
Leutenant Colonel Charles M. MacQuibban Memorial Fund	SCO18547	Comforts for Non-Commissioned Officers and Men of the 1st Battalion, Gordon Highlanders	Trust Deed 11 September 1974
John Black's Trust	SCO18536	Aberdeen Art Gallery & Industrial Museum	Trust Deed 22 August 1980
Mrs Harvey Loutit	SCO18548	For Display Cases in Regional Museum 14 September 1969	
Captain Harvey Loutit	SCO18549	Building Fund of Regional Museum of Aberdeen City	
Bridge of Don Fund	SCO18551	Upkeep of Bridge	
Sir Thomas Jaffrey's Gift	SCO18554	Purchase of Works of Art for Aberdeen Art Gallery 30 September 1925	Gift Deed 22 April 1929
Miss Margaret Cumming Innes	SCO18555	Purchase of Etchings for Aberdeen Art Gallery 17 June 1929	
Miss Margaret C Hamilton	SCO18556	Purchase of Exhibits for Regional Museum 11 September 1942	

CHARITY NAME	CHARITY NUMBER	PURPOSE	GOVERNING DOCUMENT
Sir John Anderson	SC018566	Public Library	Decree 12 July 1929
Alexander MacDonald's Bequest	SC018568	Purchase of Works of Art for Aberdeen Art Gallery 11 December 1882	Trust Deed 11 December 1882
Sir Alex Lyon Trust	SC018569	Purchase of Works of Art for Aberdeen Art Gallery 6 June 1927	Will 23 February 1927
John Clark	SC018570	Upholding the Bridge of Goval 20 September 1682	
Alexander Webster's Bequest	SC018571	Purchase of Pictures for Aberdeen Art Gallery 15 January 1912	
Sir James Murray's Gift	SC018573	Purchase of Works of Art for Aberdeen Art Gallery 18 April 1927	Gift 10 April 1927
Cowdray Hall & Art Museum Trust	SC018574	For the construction and maangement of the Cowdray Hall	
Aberdeen Art Gallery Trusts	SC018575	For the purposes of the Art Gallery	
Robert Anderson Bequest	SC018576	Public Library	
Bridge of Dee Fund	SC021297	Upkeep of Bridge	
Lands of Skene	SC018533	Various	

Title of Charity	Guildry	Booth Coal Fund	Lands of Skene	Miss Jane Smith Trust	John Black's Trust	John Mather	Bedlam Fund	Dr Robert Beveridge	Aberdeen Shipwrecked Seamen's Fund	Mrs Henrietta Wood	Mary Duthie Williams
Cost Centre	Q79021/022/023	Q79253	Q79610	Q79254	Q79123	Q79403	Q79236	Q79409	Q79247	Q79509	Q79240
Charity No	SCO11857	SCO18531	SCO18533	SCO18534	SCO18536	SCO18537	SCO18538	SCO18539	SCO18540	SCO18541	SCO18542
SECTION A - STATEMENT OF RECEIPTS AND PAYMENTS											
	£s	£s	£s	£s	£s	£s	£s	£s	£s	£s	£s
Receipts											
Donation	520						3				
Investment Income Received	12,129	9	9,253	4	159	2	67	6	1,075	72	55
Rents from Land & Buildings			23,940								
Share of Land Free Revenue	-112										
Proceeds from Sale of Fixed Assets											
Total Receipts	12,537	9	33,193	4	159	2	70	6	1,075	72	55
Sales											
Payments											
Property Repairs			19,969								
Investment Management							20				
Payments relating directly to charitable activities	4,616				354		1				
Grants & Donations	800	3	-282	4		2	49	6			15
Governance Costs	11,904	6	13,506		115				775	52	40
Total Payments	17,320	9	33,193	4	469	2	70	6	775	52	55
Surplus/(deficit) for Year	-4,783	0	0	0	-310	0	0	0	300	20	0
SECTION B - STATEMENT OF BALANCES											
	£s	£s	£s	£s	£s	£s	£s	£s	£s	£s	£s
Aberdeen City Loans Fund as at 1 April 2010											
- Unrestricted Funds	922,197	640	667,260	305	2,944	112	5,418	430	77,540	5,165	3,988
- Restricted Funds					8,528						
Surplus/(Deficit) shown on Receipts & Payments Account	-4,783	0	0	0	-310	0	0	0	300	20	0
Aberdeen City Loans Fund as at 31 March 2011											
- Unrestricted Funds	917,414	640	667,260	305	2,634	112	5,418	430	77,840	5,185	3,988
- Restricted Funds					8,528						
Total Investments as at 31 March 2011	917,414	640	667,260	305	11,162	112	5,418	430	77,840	5,185	3,988
Land as at 1 April 2010	628,184		903,200								
Revaluation	520,240		1,300,600								
Land as at 31 March 2011	1,148,424	0	2,203,800	0	0	0	0	0	0	0	0
Other Assets as at 1 April 2010	300										
Revaluation											
Other Assets as at 31 March 2011	300	0	0	0	0	0	0	0	0	0	0
Total Assets as at 1 April 2010	1,550,681	640	1,570,460	305	11,472	112	5,418	430	77,540	5,165	3,988
Total Assets as at 31 March 2011	2,066,138	640	2,871,060	305	11,162	112	5,418	430	77,840	5,185	3,988
Total Liabilities - Amount at Credit of Fund as at 31 March 2010	1,550,681	640	1,570,460	305	11,472	112	5,418	430	77,540	5,165	3,988
Total Liabilities - Amount at Credit of Fund as at 31 March 2011	2,066,138	640	2,871,060	305	11,162	112	5,418	430	77,840	5,185	3,988

Title of Charity	W D Watson's Trust	Catherine Rolland	George Ogilvie	Mollison Fund	Lt Col Charles M MacQuibban Memorial Fund	Mrs Harvey Loutit	Captain Harvey Loutit	Bridge of Don Fund	Alexander Forbes of Morkeu	Miss Eliza S Moir Bequest	Sir Thomas Jaffrey's Gift
Cost Centre Charity No	Q79249 SCO18543	Q79203/204 SCO18544	Q79402 SCO18545	Q79507 SCO18546	Q79251 SCO18547	Q79128 SCO18548	Q79127 SCO18549	Q79011 SCO18551	Q79243 SCO18552	Q79508 SCO18553	Q79120 SCO18554
SECTION A - STATEMENT OF RECEIPTS AND PAYMENTS	£s	£s	£s	£s	£s	£s	£s	£s	£s	£s	£s
Receipts											
Donation											
Investment Income Received	71	119	5	1	21	4	546	1,882	26	79	89
Rents from Land & Buildings											
Share of Land Free Revenue								-85			
Proceed frm Sale of Fixed Assets											
Total Receipts	<u>71</u>	<u>119</u>	<u>5</u>	<u>1</u>	<u>21</u>	<u>4</u>	<u>546</u>	<u>1,797</u>	<u>26</u>	<u>79</u>	<u>89</u>
Sales											
Payments											
Property Repairs											
Investment Management											
Payments relating directly to charitable activities								5,171			
Grants & Donations	19	11	5	1	6						
Governance Costs	52	86			15			1,357	19	57	65
Total Payments	<u>71</u>	<u>97</u>	<u>5</u>	<u>1</u>	<u>21</u>	<u>0</u>	<u>5,564</u>	<u>1,357</u>	<u>19</u>	<u>57</u>	<u>65</u>
Surplus/(deficit) for Year	<u>0</u>	<u>22</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>4</u>	<u>-5,018</u>	<u>440</u>	<u>7</u>	<u>22</u>	<u>24</u>
SECTION B - STATEMENT OF BALANCES	£s	£s	£s	£s	£s	£s	£s	£s	£s	£s	£s
Aberdeen City Loans Fund as at 1 April 2010											
- Unrestricted Funds	5,156	8,652	343	53	1,531	112	34,105	135,748	1,858	5,703	1,451
- Restricted Funds						207	5,240				5,000
Surplus/(Deficit) shown on Receipts & Payments Account	0	22	0	0	0	4	-5,018	440	7	22	24
Aberdeen City Loans Fund as at 31 March 2011											
- Unrestricted Funds	5,156	8,674	343	53	1,531	116	29,087	136,188	1,865	5,725	1,475
- Restricted Funds						207	5,240				5,000
Total Investments as at 31 March 2011	5,156	8,674	343	53	1,531	323	34,327	136,188	1,865	5,725	6,475
Land as at 1 April 2010								471,538			
Revaluation								390,180			
Land as at 31 March 2011	0	0	0	0	0	0	0	861,718	0	0	0
Other Assets as at 1 April 2010											
Revaluation											
Other Assets as at 31 March 2011	0	0	0	0	0	0	0	0	0	0	0
Total Assets as at 1 April 2010	5,156	8,652	343	53	1,531	319	39,345	607,286	1,858	5,703	6,451
Total Assets as at 31 March 2011	5,156	8,674	343	53	1,531	323	34,327	997,906	1,865	5,725	6,475
Total Liabilities - Amount at Credit of Fund as at 31 March 2010	5,156	8,652	343	53	1,531	319	39,345	607,286	1,858	5,703	6,451
Total Liabilities - Amount at Credit of Fund as at 31 March 2011	5,156	8,674	343	53	1,531	323	34,327	997,906	1,865	5,725	6,475

Title of Charity	Miss Margaret Cumming Innes	Miss Margaret C Hamilton	Jean Guild	C M L Werdmuller	Lady Durris	Janet Fordyce	Mrs Gibson	Families of Fishermen & Seamen Lost at Sea	Old Abdn Soup Kitchen & Dalgarno Coal Fund	George Davidson	James Reid	Education Endowment Investment Fund
Cost Centre Charity No	Q79121 SCO18555	Q79126 SCO18556	Q79202 SCO18557	Q79130 SCO18558	Q79219/220 SCO18559	Q79229 SCO18560	Q79302 SCO18561	Q79248 SCO18562	Q79238 SCO18563	Q79205 SCO18564	Q79227 SCO18565	Q54006 SCO25063
SECTION A - STATEMENT OF RECEIPTS AND PAYMENTS												
	£s	£s	£s	£s	£s	£s	£s	£s	£s	£s	£s	£s
Receipts												
Donation							5					
Investment Income Received	49	13	10	218	52	1	3	132	5		1	15,391
Rents from Land & Buildings												
Share of Land Free Revenue												
Proceeds from Sale of Fixed Assets												
Total Receipts	<u>49</u>	<u>13</u>	<u>10</u>	<u>218</u>	<u>52</u>	<u>1</u>	<u>8</u>	<u>132</u>	<u>5</u>	<u>0</u>	<u>1</u>	<u>15,391</u>
Sales												
Payments												
Property Repairs												
Investment Management				61	10	1			5		1	984
Payments relating directly to charitable activities				157	34							
Grants & Donations												
Governance Costs	35	9	7	218	44	1		95				
Sales	<u>35</u>	<u>9</u>	<u>7</u>	<u>218</u>	<u>44</u>	<u>1</u>	<u>0</u>	<u>95</u>	<u>5</u>	<u>0</u>	<u>1</u>	<u>984</u>
Surplus/(deficit) for Year	<u>14</u>	<u>4</u>	<u>3</u>	<u>0</u>	<u>8</u>	<u>0</u>	<u>8</u>	<u>37</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>14,407</u>
SECTION B - STATEMENT OF BALANCES												
	£s	£s	£s	£s	£s	£s	£s	£s	£s	£s	£s	£s
Aberdeen City Loans Fund as at 1 April 2010												
- Unrestricted Funds	2,543	419	732	15,742	3,768	60	283	9,539	345	6	43	125,582
- Restricted Funds	1,000	500										
Surplus/(Deficit) shown on Receipts & Payments Account	14	4	3	0	8	0	8	37	0	0	0	14,407
Aberdeen City Loans Fund as at 31 March 2011												
- Unrestricted Funds	2,557	423	735	15,742	3,776	60	291	9,576	345	6	43	139,988
- Restricted Funds	1,000	500										
Total Investments as at 31 March 2011	3,557	923	735	15,742	3,776	60	291	9,576	345	6	43	139,988
Land as at 1 April 2010												
Revaluation												
Land as at 31 March 2011	0	0	0	0	0	0	0	0	0	0	0	
Other Assets as at 1 April 2010												740,844
Revaluation												48,118
Other Assets as at 31 March 2011	0	0	0	0	0	0	0	0	0	0	0	788,962
Total Assets as at 1 April 2010	3,543	919	732	15,742	3,768	60	283	9,539	345	6	43	866,426
Total Assets as at 31 March 2011	3,557	923	735	15,742	3,776	60	291	9,576	345	6	43	928,950
Total Liabilities - Amount at Credit of Fund as at 31 March 2010	3,543	919	732	15,742	3,768	60	283	9,539	345	6	43	866,426
Total Liabilities - Amount at Credit of Fund as at 31 March 2011	3,557	923	735	15,742	3,776	60	291	9,576	345	6	43	928,950

Title of Charity	Sir John Anderson	John Burnett	Alexander MacDonald's Bequest	Sir Alex Lyon Trust	John Clark	Alexander Webster's Bequest	Sir James Murray's Gift	Robert Anderson Bequest	Former Health Dept Prize Fund	Bridge of Dee Fund	City of Abdn Relay Scheme Charitable Trust Q79250	Cowdray Hall & Art Museum Trust	Aberdeen Art Gallery Trusts
Cost Centre Charity No	Q79125 SC018566	Q79301 SCO18567	Q79117 SC018568	Q79122 SC018569	Q79502 SC018570	Q79118 SC018571	Q79119 SC018573	Q79124 SC018576	Q79510 SCO18577	Q79012 SC021297	SC021305	SC018574	SC018575
SECTION A - STATEMENT OF RECEIPTS AND PAYMENTS	£s	£s	£s	£s	£s	£s	£s	£s	£s	£s	£s	£s	£s
Receipts													
Donation												0	0
Investment Income Received	22	5	451	48	58	248	107	1	43	479	10	0	0
Rents from Land & Buildings												0	0
Share of Land Free Revenue												0	0
Proceed from Sale of Fixed Assets												0	0
Total Receipts	<u>22</u>	<u>5</u>	<u>451</u>	<u>48</u>	<u>58</u>	<u>248</u>	<u>107</u>	<u>1</u>	<u>43</u>	<u>479</u>	<u>10</u>	<u>0</u>	<u>0</u>
Sales													
Payments													
Property Repairs												0	0
Investment Management												0	0
Payments relating directly to charitable activities			126									0	0
Grants & Donations	6	5										0	0
Governance Costs	16		325	34	42	179	77		31	345	7	0	0
Total Payments	<u>22</u>	<u>5</u>	<u>451</u>	<u>34</u>	<u>42</u>	<u>179</u>	<u>77</u>	<u>0</u>	<u>31</u>	<u>345</u>	<u>10</u>	<u>0</u>	<u>0</u>
Surplus/(deficit) for Year	<u>0</u>	<u>0</u>	<u>0</u>	<u>14</u>	<u>16</u>	<u>69</u>	<u>30</u>	<u>1</u>	<u>12</u>	<u>134</u>	<u>0</u>	<u>0</u>	<u>0</u>
SECTION B - STATEMENT OF BALANCES	£s	£s	£s	£s	£s	£s	£s	£s	£s	£s	£s	£s	£s
Aberdeen City Loans Fund as at 1 April 2010													
- Unrestricted Funds	1,562	393	7,505	797	4,206	4,742	2,698	70	3,079	34,530	710	0	0
- Restricted Funds			25,040	2,632		13,143	5,000					0	0
Surplus/(Deficit) shown on Receipts & Payments Account	0	0	0	14	16	69	30	1	12	134	0	0	0
Aberdeen City Loans Fund as at 31 March 2011													
- Unrestricted Funds	1,562	393	7,505	811	4,222	4,811	2,728	71	3,091	34,664	710	0	0
- Restricted Funds			25,040	2,632		13,143	5,000					0	0
Total Investments as at 31 March 2011	1,562	393	32,545	3,443	4,222	17,954	7,728	71	3,091	34,664	710	0	0
Land as at 1 April 2010												0	0
Revaluation												0	0
Land as at 31 March 2011	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Assets as at 1 April 2010												0	0
Revaluation												0	0
Other Assets as at 31 March 2011	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Assets as at 1 April 2010	1,562	393	32,545	3,429	4,206	17,885	7,698	70	3,079	34,530	710	0	0
Total Assets as at 31 March 2011	1,562	393	32,545	3,443	4,222	17,954	7,728	71	3,091	34,664	710	0	0
Total Liabilities - Amount at Credit of Fund as at 31 March 2010	1,562	393	32,545	3,429	4,206	17,885	7,698	70	3,079	34,530	710	0	0
Total Liabilities - Amount at Credit of Fund as at 31 March 2011	1,562	393	32,545	3,443	4,222	17,954	7,728	71	3,091	34,664	710	0	0

**Trustees Annual Report 2010/11–Lands of Torry
Registered Charitable Number SC021299**

This report relates to the Lands of Torry, a trust administered by Aberdeen City Council. It is a charitable trust with the registration number SC021299.

Reference and administration details

The principal address for all this trust is Aberdeen City Council, Town House, Broad Street, Aberdeen AB10 1AH.

The Secretary of this Trust is Jane MacEachran, Head of Legal & Democratic Services, Aberdeen City Council and the Treasurer is Barry Jenkins, Head of Finance, Aberdeen City Council.

The Trustees are the Councillors of Aberdeen City Council, as follows:-

Councillor George Adam	Councillor James Kiddie
Councillor Yvonne Allan	Councillor Jenny Laing
Councillor Marie Boulton	Councillor Gordon Leslie
Councillor Scott Cassie	Councillor Aileen Malone
Councillor Ronald Clark (died February 2011)	Councillor Andrew May
Councillor Norman Collie	Councillor Callum McCaig
Councillor Neil Cooney	Councillor Mark McDonald
Councillor John Corall	Councillor Alan Milne
Councillor Irene Cormack	Councillor Jim Noble
Councillor Bill Cormie	Councillor George Penny
Councillor Barney Crockett	Councillor John Reynolds
Councillor Katharine Dean	Councillor Richard Robertson
Councillor Alan Donnelly	Lord Provost Peter Stephen - Chairperson)
Councillor Jackie Dunbar	Councillor Jennifer Stewart
Councillor Jim Farquharson	Councillor John Stewart
Councillor Neil Fletcher	Councillor Kevin Stewart
Councillor Gordon Graham	Councillor Wendy Stuart
Councillor Martin Greig	Councillor John West
Councillor James Hunter	Councillor Kirsty West
Councillor Leonard Ironside	Councillor Jillian Wisely
Councillor Muriel Jaffrey	Councillor Willie Young
	Councillor Ian Yuill

All Trustees have served for the whole of the financial year to 31 March 2011 except where indicated.

Structure, governance and management

The governing document is unavailable due to the venerable nature of the trust

The trustees are elected in the course of the Local Authority elections and new members are supplied with training as part of their induction process.

The positions of Secretary and Treasurer are filled by professionally qualified officers of Aberdeen City Council.

Objectives and Activities

The Lands of Torry goes back to at least 1704 when one half of the Lands of Torry were purchased on behalf of certain Mortifications Accounts.

The free revenue from the Lands of Torry is split between the following:

Duncan Liddel's Motification – Professor of Mathematics

Duncan Liddel's Motification – Library of College

James Cargill's Mortification – Bursary Fund

Patrick Coplands Mortification – Professor of Divinity

Common Good Fund

In general the charity's activities are limited to the accrual of income from investments, which are remitted to appropriate organisations for further disbursement or use as appropriate.

The Governance Costs are allocated in proportion to the value of the sums invested with the Council and are based on time spent by officers of Aberdeen City Council providing financial and other support to this and similar organisations.

Financial Review

The accounts for the year show gross expenditure of £121,333 and income of £141,733. The surplus for the year amounted to £20,400 which is due to the revaluation of registerable leases, compared to a deficit of (£244,000) in the previous year.

As at 31 March 2011 the Trust's financial position shows an excess of Current Assets over Current Liabilities amounting to £1,918,081.

STATEMENT OF THE TRUSTEES' RESPONSIBILITIES IN RESPECT OF THE ACCOUNTS

Law applicable to charities in Scotland requires the Trustees to prepare financial statements for each financial year which give a true and fair view of Trust's financial activities during the year and of its financial position at the end of the year. In preparing financial statements, giving a true and fair view, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statement of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Trust will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Trust and which enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charity Accounts (Scotland) Regulations 2006, the Statement of Recommended Practice for Charity Accounts 2005 and the provisions of the Trust Deed. The Trustees are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention or detection of fraud and other irregularities

The Trustees declare that they have approved the trustees' report above.
Signed on behalf of the charity's trustees

..... Secretary

.....Treasurer

Lands of Torry
Statement of Financial Activities
(including Income and Expenditure Account)
For the year to 31 March 2011

	Note	Unrestricted Funds 2011 Total £	Restricted Funds 2011 Total £	Total 2011 Total £	Total 2010 Total £
Incoming resources	1				
Income from generated funds					
Activities for generating funds					
Interest Received		348	-	348	382
Rent from land and Buildings		120,985		120,985	115,935
Revaluation of Reg Leases		5,000		5,000	(244,000)
Revaluation of Land and Houses at Torry		15,400		15,400	
Total incoming resources		141,733	-	141,733	- 127,683
Resources expended	2				
Cost of generating funds					
Governance Costs		251	-	251	266
Grants	3	121,082	-	121,082	116,051
Total resources expended		121,333	-	121,333	116,317
Net (outgoing)/incoming resources for the year		20,400	-	20,400	(244,000)
Reconciliation of Funds					
Total funds brought forward		1,897,681		1,897,681	2,141,681
Total funds carried forward		1,918,081	-	1,918,081	1,897,681

**Lands of Torry
Balance Sheet
As at 31 March 2011**

	2011 £	2010 £
Fixed Assets		
Land and Houses at Torry	25,000	9,600
Registable Leases	<u>1,868,000</u>	<u>1,863,000</u>
	1,893,000	1,872,600
Current Assets		
Investment - City of Aberdeen Loans Fund	25,081	25,081
	<u>25,081</u>	<u>25,081</u>
Total Net Assets	<u>1,918,081</u>	<u>1,897,681</u>
Represented by:		
General Fund - Unrestricted	1,918,081	1,897,681
Total Funds	<u>1,918,081</u>	<u>1,897,681</u>

DRAFT

Lands of Torry
Notes to the Financial Statements
For the year to 31 March 2011

1. Incoming Resources

	Unrestricted Funds 2011 £	Restricted Funds 2011 £	Total Funds 2011 £
Investment Interest	348	-	348
Rent from land and Buildings	120,985		120,985
	<u>121,333</u>	<u>-</u>	<u>121,333</u>

2. Resources Expended

	Unrestricted Funds 2011 £	Restricted Funds 2011 £	Total 2011 £	Total 2010 £
Total Resources Expended				
Cost of Generating Funds				
Governance Costs	251	-	251	266
Grants	121,082	-	121,082	116,051
	<u>121,333</u>	<u>-</u>	<u>121,333</u>	<u>116,318</u>

The trust did not employ any staff during the year to 31 March 2011

3. Grants

In accordance with the Charities SORP, Grants over £1,000 should be disclosed. The following Grants fall into this category.

	2011 £	2010 £
Dr Duncan Liddel's Mortification - Professor of Mathematics	30,503	29,236
Dr Duncan Liddel's Mortification - Library of College	1,526	1,462
Bursary Fund (James Cargill Mortification)	12,428	11,911
Patrick Copland's to Professor of Divinity	14,912	14,293
Common Good (Guild Wine)	61,713	59,149
	<u>121,082</u>	<u>116,051</u>