



# ABERDEEN

## CITY COUNCIL

### **Aberdeen City Council Charitable Trusts**

Annual Report and Financial Statements

For the year ended  
31 March 2016

#### Registered Numbers:

Gildry - SC011857  
Bridge of Don Fund - SC018551  
Alexander MacDonald's Bequest - SC018568  
Bridge of Dee Fund - SC021297  
Aberdeen Art Gallery Trusts - SC018575  
Lands of Skene – SC018533  
Lands of Torry – SC021299  
Education Endowment Investment Funds (EEIF) – SC025063

## **Aberdeen City Council Charitable Trusts Trustees Annual Report 2015/16**

Aberdeen City Council acts as the sole trustee for the charities in this report.

Aberdeen City Council administers the Charitable Trusts and separately accounts for them. They do not form part of the Council's single entity balance sheet, however they are included in the Annual Accounts of the Council and its group.

### **Reference and administration details**

At the end of the year the Council acts as the sole trustee for 8 trusts which have charitable status and are registered with the Office of the Scottish Charity Regulator (OSCR). 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.

### **Principal Address**

Aberdeen City Council,  
Marischal College,  
Broad Street,  
Aberdeen  
AB10 1AB

### **Auditor**

Stephen Boyle,  
Assistant Director,  
Audit Scotland,  
4<sup>th</sup> Floor South Suite,  
The Athenaeum Building,  
8 Nelson Mandela Place,  
Glasgow  
G2 1BT

### **Secretary**

Jane MacEachran (resigned April 2015),  
Craig Innes (appointed April 2015, resigned August 2015),  
Fraser Bell (appointed August 2015)  
Head of Legal & Democratic Services,  
Aberdeen City Council

### **Treasurer**

Steven Whyte, CPFA  
Head of Finance,  
Aberdeen City Council

## Trustees

As per guidance provided by OSCR, “Trustees” of the Charitable Trusts are those who have “general control and management” of the charity. Decisions regarding the general control and management of the Charitable Trusts are made by the full Council. For the purposes of this report it is our interpretation of the aforementioned that all elected members are Charity Trustees.

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

Lord Provost George Adam (Chairperson)	Councillor Len Ironside CBE
Councillor Yvonne Allan	Councillor Muriel Jaffrey
Councillor Marie Boulton	Councillor James Kiddie
Councillor David Cameron	Councillor Jenny Laing
Councillor Scott Carle	Councillor Graeme Lawrence
Councillor Neil Cooney	Councillor Neil MacGregor
Councillor Neil Copeland (appointed July 2015)	Councillor M. Tauqeer Malik
Councillor John Corall	Councillor Aileen Malone
Councillor Bill Cormie	Councillor Ramsay Milne
Councillor Barney Crockett	Councillor Jean Morrison MBE
Councillor Steve Delaney	Councillor Nathan Morrison
Councillor Graham Dickson	Councillor Alex Nicoll (appointed October 2015)
Councillor Alan Donnelly	Councillor Jim Noble
Councillor Jackie Dunbar	Councillor John Reynolds
Councillor Lesley Dunbar	Councillor Gill Samarai
Councillor Andrew Finlayson	Councillor Jennifer Stewart
Councillor Stephen Flynn (appointed July 2015)	Councillor Sandy Stuart
Councillor Gordon Graham	Councillor Angela Taylor
Councillor Ross Grant	Councillor Ross Thomson
Councillor Martin Greig	Councillor Gordon Townson
Councillor Michael Hutchison (appointed October 2015)	Councillor Willie Young
	Councillor Ian Yuill

All Trustees have served for the whole of the financial year to 31 March 2016 unless otherwise stated.

All of the Trustees are normally elected or re-elected at local government elections. By-elections are held on the occasion of elected members vacating their positions to elect new members, who automatically become Trustees. New members are supplied with training as part of their induction process.

It should be noted that Councillors Kirsty Blackman and Callum McCaig resigned as local Councillors in May 2015, Councillor Andrew May resigned in July 2015 and Councillor Fraser Forsyth resigned in August 2015.

## **Structure, governance and management**

The Charitable Trusts are constituted in a variety of ways. The type of governing document is shown at Appendix 1 where they are available. Information regarding many of the trusts is not available owing to their antiquity and the fact that they will have been administered by a number of government bodies since coming into public control.

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

## **Risk**

The trustees have overall responsibility for the Charitable Trusts system of internal control, including financial reporting and compliance with laws and regulations. The trustees acknowledge that such a system is designed to manage rather than eliminate the risk of failure to achieve business objectives, and can only provide reasonable and not absolute assurance against material misstatement or loss.

## **Objectives and activities**

Information on the purpose and nature of the trusts is given below.

### **Bridge of Don Fund**

The Fund, more properly known as the Brig O' Balgownie Trust Fund, was set up in 1605 and its original purpose was for the "repair and upholding of the Brig O' Balgownie". Modern charity legislation does not include bridge maintenance as a charitable purpose and OSCR have recently deemed that the purpose of this trust is the advancement of heritage.

A trust re-organisation application has been submitted to OSCR with the request to adopt a modern constitution, reflecting recent charity legislation and the changes to the trust purpose.

The Bridge of Don Fund has a 30% interest in the Lands of Skene with the remainder of its funds being invested in the Aberdeen City Council Loans Fund.

### **Bridge of Dee Fund**

This fund was established in the 16<sup>th</sup> Century for the support, maintenance, reparation and when it is necessary the re-building of the new stone bridge over the River Dee. Modern charity legislation does not include bridge maintenance as a charitable purpose and OSCR have recently deemed that the purpose of this trust is the advancement of heritage.

Trust funds are invested in the Aberdeen City Council Loans Fund.

### Alexander MacDonald's Bequest

This fund was established in 1884 for the purchase of works of art for the Aberdeen Art Gallery and Museum collection following the death of Mr MacDonald.

Trust funds are invested in the Aberdeen City Council Loans Fund.

### Aberdeen Art Gallery Trusts

This trust was reorganised in March 2014 by the adoption of a new trust deed and funds are used for the advancement of the arts by providing for the purchase of works of art for the collection of Aberdeen Art Gallery & Museum.

Trust funds are invested in the Aberdeen City Council Loans Fund.

### Guildry

The Guildry was formed 800 years ago, giving merchants of Aberdeen considerable powers within the town of Aberdeen. Over time that power has diminished and the membership is no longer restricted to merchants. Today the Guildry exists for the promotion of the City of Aberdeen. The governance of the Guildry was last updated by a Court of Session decision in 1996 which recognised the financial assistance scheme to Burgesses and their family members and a new scheme of educational bursaries. Educational bursaries have not been awarded for a number of year and the Dean of the Guild has been working with Aberdeen University, Robert Gordon University and the North East Scotland College to identify potential candidates for bursaries.

The Guildry is currently working on drafting a revised constitution to enable participation in a wider range of charitable activities.

Trust assets are a 40% share in the Lands of Skene and investments in the Aberdeen City Council Loans Fund.

### Lands of Skene

The Lands of Skene goes back to 1710 when the east half of the Lands of Skene was purchased on behalf of certain accounts. This was followed in 1712 by the purchase of the west half. Two feuing schemes were carried out in 1789 and 1816 and the land now remaining is known as the Lands of Easter Carnie.

In recent years, a number of properties have been sold off and funds have been invested in the Aberdeen City Loans Fund. The main sale during 2015-16 was Westside of Carnie.

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

- Guildry Funds – 40%
- Bridge of Don Trust – 30%
- Common Good Fund – 30%

This is believed to represent the share of investment in the original purchase of the lands.

### Lands of Torry

The Lands of Torry goes back to at least 1704 when they were purchased on behalf of certain accounts.

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

Duncan Liddel's Mortification – Professor of Mathematics – 25%

Duncan Liddel's Mortification – Library of College – 2%

James Cargill's Mortification – Bursary Fund – 10%

Patrick Copland's Mortification – Professor of Divinity – 12%

Common Good Fund – 51%.

The free annual revenue from this fund is now split between the following:

Common Good Fund – 51%

University of Aberdeen Bursary Fund – 49%.

### Education Endowment Investment Funds (EEIF)

The EEIF comprises of over 60 smaller trusts, bequests and legacies split over 3 general areas.

- Education – primarily concerned with prizes or awards at schools
- Social Work – largely to provide comforts at residential homes
- John Murdoch Henderson Bequest – to be used for the purchase of music of intrinsically Scottish interest for the Central Library, Aberdeen.

In general the charities activities are limited to the accrual of income from investments for use as appropriate given the purposes of the charity.

While reviewing records as part of the Council's reorganisation of charitable trusts, OSCR advised that only a small number of trusts previously reported as part of the EEIF were actually registered as charities. Only accounts in relation to these registered charities are contained in this document. A review will take place of all trusts that were previously reported as part of the EEIF to consider a reorganisation in consultation with OSCR.

The charitable trust now comprises of the trusts listed in appendix 2, sixteen of these trusts relate to prizes or awards at school while the other trust is for the purchase of music.

The John Murdoch Henderson Trust adopted a new constitution in 2015 which allows for the purchase of a wider range of music. This trust has funded the subscription to on-line music services for Aberdeen City Library Service users.

## **Future plans**

A revised constitution for the Guildry is currently being drafted to enable the trust funds to be used for a wider range of charitable purposes. The EEIF is currently being reviewed as a number of school prizes relate to schools that no longer exist. A re-organisation application for the Bridge of Don Trust has been lodged with OSCR. When this re-organisation application has been implemented, an application to re-organise the Bridge of Dee Trust will be forwarded to OSCR in recognition of the small amount of funds held and minimal annual income. This proposed re-organisation may take the form of the transfer the Bridge of Dee Trust assets to the Bridge of Don Trust, another charity with the same charitable purpose and the same trustees.

## **Financial Review**

The following financial statements for all of the Charitable Trusts have been prepared using the connected charities provision.

They 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 monies in the Aberdeen City Council Loans Fund.

## **Reserves Policy**

The Charitable Trusts have no explicit reserves policy, but as a general principle the “capital” of the funds is held effectively as a permanent endowment with only the annual income available for disbursement in the year.

The exceptions to this rule are for charities with little funds and a governing document that specifically states that the capital can be expended. An example of this would be the John Murdoch Henderson Bequest, part of the EEIF, which has had a reorganisation to adopt a new constitution to enable expenditure of the capital with the intention of expending its funds on charitable purposes and thus being wound up in the near future.



## **STATEMENT OF THE TRUSTEES' RESPONSIBILITIES IN RESPECT OF THE ACCOUNTS**

The Trustees are responsible for preparing the Trustees' report and accounts in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (UK GAAP).

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 the 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 statements of recommended practice have been followed, subject to any material 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 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 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.

Signed by the Treasurer on behalf of the trustees on 27th June 2016

.....  
Steven Whyte, CPFA  
Treasurer



## Appendix 1

### Charity Name, Number and Purpose

Charity Name	Charity Number	Purpose	Governing Document
Guildry	SC011857	Support the Guildry activities including financial assistance scheme and educational bursaries	Court of Session Decision 1996
Bridge of Don Fund	SC018551	The advancement of Heritage	Unavailable
Alexander MacDonald's Bequest	SC018568	Purchase of Works of Art for Aberdeen Art Gallery	Trust Deed 11 December 1882
Aberdeen Art Gallery Trusts	SC018575	Purchase of Works of Art for Aberdeen Art Gallery	Trust Deed March 2014
Bridge of Dee Fund	SC021297	The advancement of Heritage	Unavailable
Lands of Skene	SC018533		Unavailable
Lands of Torry	SC021299	The advancement of Education	Unavailable
Education Endowment Investment Funds	SC025063	The advancement of Education and the advancement of the Arts, Heritage, Culture and Science	Unavailable except for John Murdoch Henderson Trust Deed of May 2015.

## APPENDIX 2

### EEIF charitable Trusts

D M Andrew Bequest	For Prizes in Classics at Aberdeen Grammar School
Miss Elizabeth H Bain Bequest	For music tuition and for instruments to pupils in city schools
Mrs Athol Benzie Prize Fund	For best all round pupil in fifth year at Aberdeen Academy
Edith and David R Bishop Prize Fund	For prizes to pupils at Aberdeen Grammar School selected by the rector
Mrs Mina Brooks Memorial Prize	For prizes for children's theatre
Miss Lucy Cruickshank Prize Fund	For prize to best pupil or pupils in French or German at High School for Girls
Jessie Durno Prize Fund	For Prize in Mathematics at Aberdeen Academy
Mary Durno Prize Fund	For Prize in English at Aberdeen Academy
Margaret Duthie Memorial Prize Fund	For pupil showing the greatest endeavour at Dyce School
Miss Margaret C Harper Prize Fund	For best pupil in German at Aberdeen Academy
Miss Bessie Heriot Prize Fund	For prize to best girl at Kaimhill Secondary School
John M Robertson Memorial Prize Fund	For prize to best pupil in commercial subjects at Aberdeen Grammar School
Kenneth MacIntosh Bequest	For paying or supplementing the expenses of pupils at Aberdeen Grammar School who might otherwise not be able to afford the cost of school trips
Dr Charles McLeod Trust	For purchase of books on Physical Science or Astronomy at Aberdeen Grammar School
William Meston Bursary Fund	For bursary to pupil of merit at Culter School taking a secondary course
Dr George MacKenzie Prize Fund	For prize to best pupil in German in Aberdeen Academy
John M Henderson Bequest	To purchase music of intrinsically Scottish interest for the Central Library, Aberdeen

**Aberdeen City Council Charitable Trusts**  
**Statement of Financial Activities**  
**For the year ended 31 March 2016**

		Unrestricted Funds 2015/16 £'000s	Restricted Funds 2015/16 £'000s	Endowment Funds 2015/16 £'000s	Total Funds 2015/16 £'000s	Total Funds 2014/15 £'000s
	<u>Note</u>					
<b>Income and endowments from:</b>						
Incoming resources from generated funds						
Donations & Legacies	3	1	-	-	1	136
Charitable Activities	4	166	-	-	166	164
Investments	5	30	-	-	30	28
Total incoming resources		197	-	-	197	328
<b>Expenditure on:</b>						
Charitable Activities	6,7	299	-	-	299	207
Total resources expended		299	-	-	299	207
Net incoming/(outgoing) resources		(102)	-	-	(102)	121
<b>Other recognised gains/(losses):</b>						
Gains/(losses) on investment assets		637	-	(6)	631	64
Net movement in funds		535	-	(6)	529	185
<b>Reconciliation of funds</b>						
Total funds brought forward		7,463	-	118	7,581	7,396
Total funds carried forward		7,998	-	112	8,110	7,581

# **Aberdeen City Council Charitable Trusts** **Balance Sheet as at 31 March 2016**

		2016 £'000s	2015 £'000s
	<u>Note</u>		
<b>Fixed assets</b>			
Tangible Assets	8	4,256	4,617
Gilts		5	5
Equities		109	116
<b>Total fixed assets</b>		<b>4,370</b>	<b>4,738</b>
<b>Current assets</b>			
Stocks and work-in-progress		1	1
Debtors	9	51	52
Investments - City of Aberdeen Loans Fund	10	3,337	2,439
Cash at bank - Guildry Investment Account		400	400
<b>Total current assets</b>		<b>3,789</b>	<b>2,892</b>
<b>Liabilities</b>			
Creditors: Amounts falling due within one year	11	(49)	(49)
Net current assets/(liabilities)		<b>3,740</b>	<b>2,843</b>
<b>Net asset/(liabilities )</b>		<b>8,110</b>	<b>7,581</b>
<b>The funds of the charity</b>			
Endowment funds		112	118
Restricted income funds		-	-
		<b>112</b>	<b>118</b>
Unrestricted income funds:			
Designated Funds:			
Common Good Fund		2,486	2,254
Dr Duncan Liddel's Mortification - Professor of Mathematics		671	520
Dr Duncan Liddel's Mortification - Library of College		33	26
James Cargill Mortification - Bursary Fund		273	212
Patrick Copland's Mortification - Professor of Divinity		328	254
Unrestricted funds		4,207	4,197
<b>Total unrestricted funds</b>		<b>7,998</b>	<b>7,463</b>
<b>Total charity funds</b>		<b>8,110</b>	<b>7,581</b>

These accounts have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved and authorised for issue by the Treasurer on behalf of the trustees on 27th June 2016:

.....  
Steven Whyte, CPFA  
Treasurer

**Aberdeen City Council Charitable Trusts**  
**Notes to the Accounts**  
**For the year ended 31 March 2016**

**1 - Accounting policies**

**Accounting convention**

The accounts are prepared under the historical cost convention, and include the results of the Trusts' operations, all of which are continuing.

The accounts have been prepared in accordance with applicable accounting standards, the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP 2005) issued in March 2005, and comply with the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006.

In line with Regulation 7 of the 2006 Regulations, these financial statements have been prepared on the basis that the Trust funds for which Aberdeen City Council acts as sole Trustee are connected charities. As such, the accounts for the statements contain all relevant information that the individual accounts would have contained if they had been prepared on an individual basis.

**Going concern**

The accounts have been prepared under the going concern concept on the basis that Trustees have considered it and are satisfied that the going concern concept is appropriate.

**Recognition of revenue and expenditure**

All income and expenditure due to be paid or received in respect of the year ended 31 March 2016 has been provided for within these accounts.

**Incoming resources**

Incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. All incoming resources are in relation to unrestricted funds.

Income from investments is included in the Statement of Financial Activities in the year in which it is receivable.

**Aberdeen City Council Charitable Trusts**  
**Notes to the Accounts**  
**For the year ended 31 March 2016**

**1 - Accounting policies (continued)**

**Resources expended**

Liabilities are recognised when the charity has an obligation to make payment to a third party.

Resources expended are included in the Statement of Financial Activities on an accruals basis inclusive of any irrecoverable VAT.

Expenditure is directly attributed to the relevant category in the Statement of Financial Activities where practical. Other expenditure is allocated on a pro-rata basis on the basis of the size of the fund.

Governance costs include those costs incurred in the governance of the charity and its assets, and are primarily associated with constitutional and statutory requirements.

**Funds**

Unrestricted funds include incoming resources receivable or generated for the objectives of the charity without specified purpose and are available as general funds. These funds can be used in accordance with the charitable objects at the discretion of the trustees.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the Trustees Annual Report.

Endowment funds represent those Assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objectives of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund. These funds are to be used in accordance with the specific restrictions imposed by donors.

**Taxation**

The Trusts are recognised by HM Revenue and Customs as charities and as a consequence of the tax reliefs available, income is not liable to taxation.

**Aberdeen City Council Charitable Trusts**  
**Notes to the Accounts**  
**For the year ended 31 March 2016**

**1 - Accounting policies (continued)**

**Investments**

Investments are stated at market value at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

**Trustee Remuneration and Staff Costs**

The Trusts have no employees. None of the Trustees received any remuneration for their services, nor were they reimbursed for any expenses during the year.

**Interest & Management Charges**

Interest & Management Charges are not treated as Debtors/Creditors but are treated as adjustments within the balances held by the Aberdeen City Council Loans Fund.

Interest is applied to the charity accounts gross of income tax based on an annual interest rate received from banks on funds invested by Aberdeen City Council on behalf of the charities during the year.

Management charges are 1% of the loans fund held at the start of the year where the balance is over £500.

**Stock Policy**

Stock consists of goods purchased for distribution to new members on their entry to the Guildry. Stocks are valued at the lower of cost or net realisable value.



**Aberdeen City Council Charitable Trusts**  
**Notes to the Accounts**  
**For the year ended 31 March 2016**

	2016 £'000s	2015 £'000s
<b><u>2 DONATIONS AND LEGACIES</u></b>		
Donations and Legacies	<u>1</u>	<u>135</u>
<b><u>3 INCOMING RESOURCES FROM CHARITABLE ACTIVITIES</u></b>		
Rent from Land and Buildings	<u>166</u>	<u>164</u>
<b><u>4 INVESTMENT INCOME</u></b>		
Interest receivable	28	26
Share of lands free revenue	<u>3</u>	<u>2</u>
	<b><u>31</u></b>	<b><u>28</u></b>
<b><u>5 CHARITABLE ACTIVITIES</u></b>		
Donations and expenditures	7	4
Payments to Beneficiaries:		
Common Good Fund	150	68
Dr Duncan Liddel's Mortification - Professor of Mathematics	32	32
Dr Duncan Liddel's Mortification - Library of College	2	2
James Cargill Mortification - Bursary Fund	13	13
Patrick Copland's Mortification - Professor of Divinity	16	16
Property costs	<u>33</u>	<u>20</u>
	<b><u>253</u></b>	<b><u>155</u></b>
<b><u>6 GOVERNANCE COSTS</u></b>		
Accounting and administration	37	42
Audit Fee	<u>9</u>	<u>10</u>
	<b><u>46</u></b>	<b><u>52</u></b>

**Aberdeen City Council Charitable Trusts**  
**Notes to the Accounts**  
**For the year ended 31 March 2016**

	2016 £'000s	2015 £'000s		
<b>7 TANGIBLE FIXED ASSETS</b>				
Market Value at 1 April	4,617	4,563		
Net investment gains	354	54		
Disposals	(715)	-		
Market Value at 31 March	<u>4,256</u>	<u>4,617</u>		
<b>8 DEBTORS</b>				
Prepayments & accrued income	<u>51</u>	<u>52</u>		
<b>9 INVESTMENTS HELD AS CURRENT ASSETS</b>				
City of Aberdeen Loan Funds	<u>3,337</u>	<u>2,439</u>		
The trustees have invested the free reserves of each of the charities in the City of Aberdeen loan funds in order to earn interest for the benefit of each charity. The loan funds is a cash investment and is stated at market value at the Balance Sheet date.				
<b>10 CREDITORS: Amounts falling due within one year</b>				
Accruals and deferred income	37	37		
Short Term Loan - Aberdeen City Council	<u>12</u>	<u>12</u>		
	<u>49</u>	<u>49</u>		
<b>11 ANALYSIS OF NET ASSETS IN FUNDS</b>				
	<b>Tangible fixed assets</b>	<b>Current assets/ (liabilities)</b>	<b>Total</b>	<b>Total</b>
	£	£	£	£
Unrestricted funds	<u>4,370</u>	<u>3,740</u>	<u>8,110</u>	<u>7,581</u>
<b>12 CONTROLLING INTEREST</b>				
Each charity is under the control of its trustees.				
<b>13 RELATED PARTY TRANSACTIONS</b>				
Aberdeen City Council provides the accounting services for the trust for which a management fee is charged.			<u>29</u>	<u>29</u>
The trust also has funds deposited with Aberdeen City Loans Fund as detailed in note 10.				

**Aberdeen City Council Charitable Trusts**  
**Notes to the Accounts**  
**For the year ended 31 March 2016**

**15 ANALYSIS OF CHARITABLE TRUSTS**

		Individual Trust Balances					Balance as at 31 March 2016
Charity Number	Balance as at 1 April 2015 £'000	Transfer between Funds £'000	Revaluation of Investments £'000	Income £'000	Expenditure £'000		£'000
EEIF	SC025063	(176)	-	6	(3)	4	(169)
Guildry	SC011857	(2,669)	-	98	(125)	27	(2,669)
Bridge of Don	SC018551	(1,359)	-	74	(87)	3	(1,369)
Bridge of Dee	SC021297	(34)	-	-	-	-	(34)
Alexander MacDonald Bequest	SC018568	(32)	-	-	-	-	(32)
Aberdeen Art Gallery Trust	SC018575	(45)	-	-	(1)	1	(45)
Lands of Skene	SC018533	(4,005)	-	(37)	(53)	336	(3,759)
Lands of Torry	SC021299	(2,064)	-	(600)	(128)	128	(2,664)
<b>Total</b>		<b>(10,384)</b>	<b>-</b>	<b>(459)</b>	<b>(397)</b>	<b>499</b>	<b>(10,741)</b>

The above table shows the balances of the individual trust fund before the removal of intra trust transactions as both the Guildry (40%) and the Bridge of Don Trust (30%) are invested in Lands of Skene. The table below shows the individual balances after the removal of these transactions.

		Individual Trust Balances after adjusting for intra trust transactions					Balance as at 31 March 2016
Charity Number	Balance as at 1 April 2015 £'000	Transfer between Funds £'000	Revaluation of Investments £'000	Income £'000	Expenditure £'000		£'000
EEIF	SC025063	(176)	-	6	(3)	4	(169)
Guildry	SC011857	(1,067)	-	-	(11)	27	(1,051)
Bridge of Don	SC018551	(158)	-	-	(1)	3	(156)
Bridge of Dee	SC021297	(34)	-	-	-	0	(34)
Alexander MacDonald Bequest	SC018568	(32)	-	-	-	-	(32)
Aberdeen Art Gallery Trust	SC018575	(45)	-	-	(1)	1	(45)
Lands of Skene	SC018533	(4,005)	-	(37)	(53)	136	(3,959)
Lands of Torry	SC021299	(2,064)	-	(600)	(128)	128	(2,664)
<b>Total</b>		<b>(7,581)</b>	<b>-</b>	<b>(631)</b>	<b>(197)</b>	<b>299</b>	<b>(8,110)</b>

**Aberdeen City Council Charitable Trusts**  
**Notes to the Accounts**  
**For the year ended 31 March 2016**

**16 ANALYSIS OF CHARITABLE TRUSTS BALANCE SHEETS**

Charity Name	Charity Number	Individual Trust Balances									Total £'000s
		Gilts £'000s	Equities £'000s	Investments £'000s	Heritable Property £'000s	Stock £'000s	Investment Aberdeen City Council Loans Fund £'000s	Cash at Bank £'000s	Debtors £'000s	Creditors £'000s	
EEIF	SC025063	5	109	-	-	-	55	-	-	-	169
Guldry	SC011857	-	-	1,503	-	1	777	400	2	(14)	2,669
Bridge of Don	SC018551	-	-	1,128	-	-	243	-	-	(2)	1,369
Bridge of Dee	SC021297	-	-	-	-	-	35	-	-	1	34
Alexander McDonald Bequest	SC018568	-	-	-	-	-	32	-	-	-	32
Aberdeen Art Gallery Trust	SC018575	-	-	-	-	-	45	-	-	0	45
Lands of Skene	SC018533	-	-	-	1,617	-	2,150	-	8	(16)	3,759
Lands of Torry	SC021299	-	-	-	2,639	-	-	-	41	(16)	2,664
<b>Total</b>		<b>5</b>	<b>109</b>	<b>2,631</b>	<b>4,256</b>	<b>1</b>	<b>3,337</b>	<b>400</b>	<b>51</b>	<b>(49)</b>	<b>10,741</b>

The above table shows the balances of the individual trust fund before the removal of intra trust transactions as both the Guldry (40%) and the Bridge of Don Trust (30%) are invested in Lands of Skene. The table below shows the individual balances after the removal of these transactions.

Charity Name	Charity Number	Individual Trust Balances after adjusting for intra trust transactions									Total £'000s
		Gilts £'000s	Equities £'000s	Investments £'000s	Heritable Property £'000s	Stock £'000s	Investment Aberdeen City Council Loans Fund £'000s	Cash at Bank £'000s	Debtors £'000s	Creditors £'000s	
EEIF	SC025063	5	109	-	-	-	55	-	-	-	169
Guldry	SC011857	-	-	-	-	1	658	400	2	(14)	1,047
Bridge of Don	SC018551	-	-	-	-	-	155	-	-	(2)	153
Bridge of Dee	SC021297	-	-	-	-	-	35	-	-	(1)	34
Alexander McDonald Bequest	SC018568	-	-	-	-	-	32	-	-	-	32
Aberdeen Art Gallery Trust	SC018575	-	-	-	-	-	45	-	-	-	45
Lands of Skene	SC018533	-	-	-	1,617	-	2,357	-	8	(16)	3,966
Lands of Torry	SC021299	-	-	-	2,639	-	-	-	41	(16)	2,664
		<b>5</b>	<b>109</b>	<b>-</b>	<b>4,256</b>	<b>1</b>	<b>3,337</b>	<b>400</b>	<b>51</b>	<b>(49)</b>	<b>8,110</b>