

**AUDITED**

**The Moray Council - Connected Charity Trust Funds  
Trustees' Report and Financial Statements  
For the year ended 31 March 2015**



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## **Trustees' Annual Report**

### **Introduction**

Moray Council acts as sole trustee for the Connected Charity Trust Funds listed below which have charitable status and are registered with the Office of the Scottish Charity Regulator (OSCR).

The following charities' financial statements are included in this report:

<b>Charity Number</b>	<b>Charity Name</b>
SC019010	Lord Braco Mortification for Benefit of Poor
SC019011	General Alves Fund for Poor
SC019012	Ritchie Charity Fund for Poor
SC019013	John Martin Charity Fund
SC019014	Dr William Geddes Charity Fund
SC019016	Hospital Master for Auchray (Cumine of Auchray)
SC019017	Moray and Nairn Educational Trust
SC019018	JW Dunlop Bequest
SC019019	Mrs Jessie Younie Legacy
SC019020	Miss Fletcher Bequest
SC019021	Robina Pringle Bequest
SC019022	John & Robina Pringle of Elgin Benevolent Fund
SC019023	Margaret Brander Fund
SC019024	Miss Eliza Jane Grant Fund
SC019026	Keith Nursing Trust Fund
SC019033	Keith Poor Householdors Fund (Keith Nursing Trust Fund)
SC019036	Dick Cramond & Gordon Mortifications for Poor at Xmas
SC019037	Rev John Archibald Dunbar - Dunbar Bequest
SC019038	Provost of Forres Poor Fund

<b>Charity Number</b>	<b>Charity Name</b>
SC019045	Robert Anderson Trust
SC019046	Johnathan Anderson Trust for Relief of Poor
SC019047	James Dick & Taylor Mortifications for Poor of Forres
SC019048/49	Baillie Alexander Smith Coal Bequest & Dick Coal Fund
SC019052	Duff of Dipple Bequest
SC019053	Jerimiah Hay Bequest
SC019055	CC Calder Trust
SC019060	Captain Fleetwood Thorne Bequest
SC019062	Margach Bequest
SC019063	Roths Kirk Session Parish Funds
SC019065	Castlehill Trust
SC019066	Grant Park Trust
SC019067	Alexander Ferrier Legacy
SC019068	George Boyd Anderson Bequest
SC019069	Mr & Mrs William J Watt Dufftown Food Fund
SC019070	John Munro Trust for Public Baths
SC019071	Robert Young Trust
SC019072	Gordon Beaton Bequest
SC019073	Dundurcas Bede Riggs Bequest for Poor

### **Principal Address of the Trust Funds is:**

The Moray Council  
Council Offices  
High Street  
Elgin  
IV30 1BX

## **Trustees' Annual Report (continued)**

### **Introduction (continued)**

#### **Trustees**

In terms of the "Trustees" of the Connected Charity Trust Funds, the guidance provided by OSCR is that those who have "general control and management" of the charity are the charity trustees. Decisions regarding the general control and management of the Connected Charity Trust Funds are made by the Policy and Resources Committee of the Council, which has delegated authority from the Council in this regard; but ultimately control rests with the full Council of elected members. We have therefore interpreted the above guidance as meaning all elected members are charity trustees.

All of the trustees for the financial statements are normally elected or re-elected at local government elections. By-elections are held to elect new members, on the occasions of elected members vacating their positions, who automatically become trustees.

#### **Names of Trustees on Date of Approval of Trustee's Annual Report:**

Councillor George Alexander  
Councillor James Allan  
Councillor Gary S Coull  
Councillor John Cowe  
Councillor Gordon Cowie  
Councillor Stewart Cree  
Councillor Lorna Creswell  
Councillor John A Divers  
Councillor Patsy Gowans  
Councillor Margo Howe  
Councillor Graham Leadbitter  
Councillor Michael J McConnachie  
Councillor Gordon McDonald  
Councillor Aaron McLean  
Councillor Sean Morton  
Councillor Fiona J Murdoch  
Councillor Pearl B Paul  
Councillor Kirsty Reid (elected 12/12/14)  
Councillor Douglas G Ross  
Councillor Mike Shand  
Councillor Ronald H Shepherd, JP  
Councillor Anne Skene  
Councillor Chris Tuke  
Councillor Sonya Warren (elected 26/3/15)  
Councillor Allan G Wright

#### **Other Trustees who served during the year:**

Councillor Barry Jarvis (resigned 3/10/14)  
Councillor Joe Mackay (died 13/1/15)  
Councillor Eric M McGillivray, JP (resigned 31/7/15)

## **Trustees' Annual Report (continued)**

### **Structure, Governance and Management**

The trustees of the funds are the councillors listed on page 2. The trustees of the funds are the local Councillors who are appointed at local government elections and were appointed at the most recent election of 3 May 2012, the by-election for Elgin City North on 12 December 2014 and the by-election for Buckie on 26 March 2015. The next election is scheduled for 4 May 2017.

The trust funds are governed using the same governance framework that is applicable to the Council. This framework includes the principles:

- taking informed and transparent decisions which are subject to effective scrutiny and managing risk
- engaging with local people and other stakeholders to ensure robust public accountability.

#### **Statement of trustees' responsibilities**

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

The law applicable to charities in Scotland requires the trustees to prepare financial statements for each financial year. Under that law the trustees have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under that law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards 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 charity will continue in business.

The trustees are responsible for keeping accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at anytime the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the Moray Council's website in so far as it relates to the charity. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

### **Objectives and Activities**

The following table gives an indication of the purpose of each Trust. Each trust does not carry out any other activity apart from the handing out of grants.

<b>Charity Number</b>	<b>Charity Name</b>	<b>Purpose</b>
SC019010	Lord Braco Mortification for Benefit of Poor	The prevention and relief of poverty amongst decayed merchants of Elgin. Such individuals may apply to the trust fund for a grant. Only merchants resident in Elgin are eligible.
SC019011	General Alves Fund for Poor	The relief of poverty for residents of Elgin aged over 65. Such individuals may apply to the trust fund for a grant. Only residents in Elgin are eligible.

## Trustees' Annual Report (continued)

### Objectives and Activities (continued)

Charity Number	Charity Name	Purpose
SC019012	Ritchie Charity Fund for Poor	The relief of poverty amongst single and widowed women of Elgin aged over 50. Such individuals may apply to the trust fund for a grant. Only women resident in Elgin are eligible.
SC019013	John Martin Charity Fund	The prevention and relief of poverty by providing shoes for children and assistance to elderly residents of Elgin. Such individuals may apply to the trust fund for a grant. Only residents in Elgin are eligible.
SC019014	Dr William Geddes Charity Fund	The relief of poverty amongst residents of Elgin by providing shoes. Only residents of Elgin are eligible.
SC019016	Hospital Master for Auchray (Cumine of Auchray)	To provide assistance for decayed or broken merchants who are inhabitants or burgesses in the burgh of Elgin. Such individuals may apply to the trust fund for a grant. Only merchants resident in Elgin are eligible.
SC019017	Moray and Nairn Educational Trust	To provide assistance to persons who have been resident in Moray and Nairn for the last five years and to organisations belonging to the former counties of Moray and Nairn for: <ul style="list-style-type: none"> <li>• bursaries for attendance at a Scottish University or central institution</li> <li>• grants for adult education</li> <li>• provision and maintenance of sports facilities for the benefit of young people</li> <li>• travel grants for educational purposes</li> </ul>
SC019018	JW Dunlop Bequest	The relief of poverty.
SC019019	Mrs Jessie Younie Legacy	The relief of poverty of aged and infirm women of Elgin. Such individuals may apply to the trust fund for a grant. Only residents of Elgin are eligible.
SC019020	Miss Fletcher Bequest	To provide assistance to ladies in need through age and ill health in Elgin. Such individuals may apply to the trust fund for a grant. Only ladies resident in Elgin are eligible.
SC019021	Robina Pringle Bequest	The relief of poverty. The trust fund provides assistance to those in financial hardship and ill health in Elgin. Such individuals may apply to the trust fund for a grant. Only residents of Elgin are eligible.
SC019022	John & Robina Pringle of Elgin Benevolent Fund	The relief of poverty amongst people of Elgin aged 60 or over. Such individuals may apply to the trust fund for a grant. Only residents of Elgin are eligible.
SC019023	Margaret Brander Fund	The relief of poverty amongst widows and spinsters of Bishopmill. Such individuals may apply to the trust fund for a grant. Only residents of Bishopmill are eligible.
SC019024	Miss Eliza Jane Grant Fund	The relief of poverty by providing shoes for children in Elgin and Bishopmill and assisting people over the age of 65 in Bishopmill. Such individuals may apply to the trust fund for a grant. Only residents of Elgin and Bishopmill are eligible.
SC019026	Keith Nursing Trust Fund	To support the sick, infirm and elderly people of Keith with assistance for nourishment, medical and surgical appliances and home comforts. Such individuals may apply to the trust fund for a grant. Only residents of Keith are eligible.



## Trustees' Annual Report (continued)

### Objectives and Activities (continued)

Charity Number	Charity Name	Purpose
SC019033	Keith Poor Householders Fund (Keith Nursing Trust Fund)	The relief of poverty for residents of the burgh of Keith and provision of financial assistance for funerals. Such individuals may apply to the trust fund for a grant. Only residents of Keith are eligible.
SC019036	Dick Cramond & Gordon Mortifications for Poor at Xmas	The relief of poverty amongst residents of Elgin. Such individuals may apply to the trust fund for a grant. Only residents in Elgin are eligible.
SC019037	Rev John Archibald Dunbar - Dunbar Bequest	The relief of poverty amongst people of Findhorn aged over 65. Such individuals may apply to the trust fund for a grant. Only residents of Findhorn are eligible.
SC019038	Provost of Forres Poor Fund	The relief of poverty amongst residents of Forres. Such individuals may apply to the trust fund for a grant. Only residents of Forres are eligible.
SC019045	Robert Anderson Trust	The relief of poverty for men of Forres aged 65 or over. Such individuals may apply to the trust fund for a grant. Only residents of Forres are eligible.
SC019046	Johnathan Anderson Trust for Relief of Poor	The relief of poverty for residents of Forres. Such individuals may apply to the trust fund for a grant. Only residents of Forres are eligible.
SC019047	James Dick & Taylor Mortifications for Poor of Forres	The relief of poverty for residents of Forres. Such individuals may apply to the trust fund for a grant. Only residents of Forres are eligible.
SC019048/49	Baillie Alexander Smith Coal Bequest & Dick Coal Fund	The relief of poverty by providing coal for residents of Forres. Such individuals may apply to the trust fund for a grant. Only residents of Forres are eligible.
SC019052	Duff of Dipple Bequest	The relief of poverty in the parish of Speymouth. Individuals may apply to the trust fund for a grant. Only residents in Speymouth are eligible.
SC019053	Jerimiah Hay Bequest	The relief of poverty in the parish of Speymouth. Individuals may apply to the trust fund for a grant. Only residents of Speymouth are eligible.
SC019055	CC Calder Trust	The relief of poverty in the parish of Edinkillie / Dyke. Individuals may apply to the trust fund for a grant. Only residents in Edinkillie / Dyke are eligible.
SC019060	Captain Fleetwood Thorne Bequest	To provide an annual donation to the Fisherman's League, Lossiemouth.
SC019062	Margach Bequest	The relief of poverty amongst residents of Knockando. Such individuals may apply to the trust fund for a grant. Only residents of Knockando are eligible.
SC019063	Roths Kirk Session Parish Funds	The prevention and relief of poverty in the parish of Roths. Individuals may apply to the trust fund for a grant. Only residents of Roths are eligible.
SC019065	Castlehill Trust	To support in the upkeep, maintenance and management of Castlehill, Forres.
SC019066	Grant Park Trust	To support in the upkeep, maintenance and management of Grant Park, Forres.
SC019067	Alexander Ferrier Legacy	Supporting the upkeep and maintenance of parks, provision of seats and benches in the parks and supporting public and charitable purposes for the people of Dufftown.
SC019068	George Boyd Anderson Bequest	To support improvements to the community of Lossiemouth. Individuals and groups may apply to the trust fund for a grant. Only people resident in Lossiemouth are eligible.

## **Trustees' Annual Report (continued)**

### **Objectives and Activities (continued)**

<b>Charity Number</b>	<b>Charity Name</b>	<b>Purpose</b>
SC019069	Mr & Mrs William J Watt Dufftown Food Fund	The relief of poverty amongst residents of Dufftown by providing groceries. Such individuals may apply to the trust fund for a grant. Only residents of Dufftown are eligible.
SC019070	John Munro Trust for Public Baths	To maintain public baths in the burgh of Elgin.
SC019071	Robert Young Trust	The relief of poverty for men in Forres aged over 65. Such individuals may apply to the trust fund for a grant. Only residents of Forres are eligible.
SC019072	Gordon Beaton Bequest	To support the choir of St Michaels Episcopal Church, Dufftown.
SC019073	Dundurcas Bede Riggs Bequest for Poor	The relief of poverty. Such Individuals may apply to the trust fund for a grant.

### **Achievements and Performance**

Income received during the year was £20,591 (2013/14 £17,276). This was made up of £6,694 interest received on the trusts funds' loans pool, £13,849 dividend income and other income of £48 (2013/14 £3,011, £14,241 and £24 respectively).

Grants totalling £11,866 were paid out during the year (2013/14 £6,218). Governance costs for the year were £5,713 (2013/14 £9,323). This resulted in net income received in the year of £3,012 (2013/14 £1,735).

Due to the small amount of monies available, most trusts have been unable to make grant payments.

### **Financial Review**

All funds are unrestricted.

The policy relating to the reinvestment of income in, and disbursement from, Trust Funds was amended on 8 October 2013. The policy was amended to allow disbursement of capital from Trust Funds in accordance with the trust deed, provided there is unanimity amongst the trustees. For all other trusts the whole annual income of the trust will be available for disbursement in accordance with the trust deed, provided sufficient funds are maintained to meet commitments.

The council does not disburse on any trust fund with a cumulative disposable income of less than £50.

The Trust Funds have no specific reserves policy other than noted above regarding disbursement of capital and annual income. For many of the trust funds, the terms of the trust deed are very restrictive and this has resulted in a gradual accumulation of reserves over time. In the event that an individual trust fund falls into deficit, the trustees will consider whether it is likely that the deficit is temporary and can be recovered. If deficit recovery is considered unlikely, the Trustees may move to wind up the trust.

### **Future Plans**

The council has undertaken a review of its Trusts, in consultation with OSCR, to identify options for restructuring its existing charitable and non charitable trusts in order to create a smaller number of trusts with improved governance arrangements and with the opportunity to maximise the use of these resources to the benefit of the citizens of Moray. The Trust reorganisation will continue with the remaining Trusts being subject to review and possible reorganisation in future years.

Signed by one trustee on behalf of all the trustees:

**Councillor Stewart Cree  
16 September 2015**

**Statement of Financial Activities (incorporating Income and Expenditure Account)  
for the year ended 31 March 2015**

	Notes	2014/15 Unrestricted £	2013/14 Unrestricted £
<b>Incoming resources</b>			
<b>Incoming resources from Generated Funds</b>			
Investment Income	3	20,543	17,252
Other incoming resources		48	24
<b>Total incoming resources</b>		<b>20,591</b>	<b>17,276</b>
<b>Resources Expended</b>			
Charitable Activities	4	11,866	6,218
Governance Costs	5	5,713	9,323
<b>Total Resources Expended</b>		<b>17,579</b>	<b>15,541</b>
<b>Net incoming resources before other recognised gains and losses</b>		<b>3,012</b>	<b>1,735</b>
<b>Other recognised gains and losses</b>			
Gains on investment assets	6+7	28,578	22,130
<b>Net movement in funds</b>		<b>31,590</b>	<b>23,865</b>
<b>Fund balances brought forward at 1 April</b>		859,592	835,727
<b>Fund balances carried forward at 31 March</b>		<b>891,182</b>	<b>859,592</b>

All results derive from continuing operations.

There is no material difference between the funds carried forward for the financial year stated above and their historical cost equivalents, with the exception of the Fixed Asset Investments which are carried at market value.

All gains and losses recognised in the year are included in the statement of financial activities.

## Balance Sheet as at 31 March 2015

	Notes	2014/15 £	2013/14 £
<b>Fixed assets:</b>			
Investments	6+7	470,009	441,681
<b>Current assets:</b>			
Loans Fund Deposits		425,636	420,837
Sundry Debtors	8	<u>2,586</u>	<u>1,848</u>
		428,222	422,685
<b>Liabilities:</b>			
Creditors: amounts falling due within one year	9	(7,049)	(4,774)
<b>Net current assets</b>		421,173	417,911
<b>Total assets less current liabilities</b>		<u><b>891,182</b></u>	<u><b>859,592</b></u>
<b>The funds of the charity:</b>			
Unrestricted Income Funds		891,182	859,592
<b>Total charity funds</b>		<u><b>891,182</b></u>	<u><b>859,592</b></u>

The notes on pages 9 to 21 form part of these financial statements.

The financial statements on pages 7 to 21 were approved by the Trustees on 16 September 2015 and signed on behalf of all trustees by:

**Councillor Stewart Cree**  
**16 September 2015**

## **Notes to the Financial Statements**

### **Note 1 Statement of Financial Activities (incorporating Income and Expenditure Account)**

A breakdown of the Statement of Financial Activities by individual trust are detailed on pages 10 to 13.

### **Note 2 Balance Sheet**

A breakdown of the Balance Sheet by individual trust are detailed on pages 14 to 17.

### **Note 3 Investment Income**

These are detailed on pages 18 to 19.

### **Note 4 Charitable Activities**

These are detailed on pages 18 to 19.

### **Note 5 Governance Costs**

These are detailed on pages 18 to 19.

### **Note 6 Movement on Endowment Investments**

These are detailed on page 20.

### **Note 7 Fixed Assets Investments**

These are detailed on page 20.

### **Note 8 Debtors**

These are detailed on page 20.

### **Note 9 Creditors: amounts falling due within one year**

These are detailed on page 20.

### **Note 10 Trustee Remuneration, Benefits and Expenses**

These are detailed on page 20.

### **Note 11 Staff Costs and Emoluments**

These are detailed on page 20.

### **Note 12 Accounting Policies**

These are detailed on page 21.

Notes to the Financial Statements

Note 1 Statement of Financial Activities (Incorporating Income and Expenditure Account) for the year ended 31 March 2015

	Notes	Lord Braco Mortification for Benefit of Poor	General Alives Fund for Poor	Ritchie Charity Fund for Poor	John Martin Charity Fund	Dr William Geddes Charity Fund	Hospital Master for Auchray (Cumine of Auchray)	Moray and Nairn Educational Trust	JW Dunlop Bequest	Mrs Jessie Younie Legacy	Miss Fletcher Bequest
Incoming resources											
Incoming resources from Generated Funds											
Voluntary Income - donation	3	23	77	37	13	38	1,952	15,504	27	30	90
Investment Income		-	-	-	-	-	-	-	-	-	-
Other incoming resources		-	-	-	-	-	-	-	-	-	-
<b>Total Incoming resources</b>		<b>23</b>	<b>77</b>	<b>37</b>	<b>13</b>	<b>38</b>	<b>1,952</b>	<b>15,504</b>	<b>27</b>	<b>30</b>	<b>90</b>
Resources Expended											
Charitable Activities	4	-	96	-	-	-	-	10,826	-	-	112
Governance Costs	5	29	113	34	27	34	617	2,320	31	32	72
<b>Total Resources Expended</b>		<b>29</b>	<b>209</b>	<b>34</b>	<b>27</b>	<b>34</b>	<b>617</b>	<b>13,146</b>	<b>31</b>	<b>32</b>	<b>184</b>
<b>Net (outgoing)/incoming resources before other recognised gains and losses</b>		<b>(6)</b>	<b>(132)</b>	<b>3</b>	<b>(14)</b>	<b>4</b>	<b>1,335</b>	<b>2,358</b>	<b>(4)</b>	<b>(2)</b>	<b>(94)</b>
Other recognised gains and losses											
Gains on investment assets	6+7	-	-	-	-	-	-	28,578	-	-	-
<b>Net movement in funds</b>		<b>(6)</b>	<b>(132)</b>	<b>3</b>	<b>(14)</b>	<b>4</b>	<b>1,335</b>	<b>30,936</b>	<b>(4)</b>	<b>(2)</b>	<b>(94)</b>
Fund balances brought forward at 1 April		1,325	4,740	2,315	789	2,313	122,655	546,872	1,612	1,846	5,559
<b>Fund balances carried forward at 31 March</b>		<b>1,319</b>	<b>4,608</b>	<b>2,318</b>	<b>775</b>	<b>2,317</b>	<b>123,990</b>	<b>576,808</b>	<b>1,608</b>	<b>1,844</b>	<b>5,465</b>

	Notes	Robina Pringle Bequest	John & Robina Pringle of Elgin Benevolent Fund	Margaret Brander Fund	Miss Eliza Jane Grant Fund	Keith Nursing Trust Fund	Keith Poor Householders Fund (Keith Nursing Trust Fund)	Dick Cramond & Gordon Mortifications for Poor at Xmas	Rev John Archibald Dunbar - Dunbar Bequest	Provost of Forres Poor Fund	Robert Anderson Trust
Incoming resources											
Incoming resources from Generated Funds											
Voluntary Income - donation	3	30	67	103	43	4	61	-	64	73	28
Investment Income		-	-	-	-	-	-	-	-	-	-
Other incoming resources		-	-	-	-	-	-	8	-	-	-
<b>Total Incoming resources</b>		<b>30</b>	<b>67</b>	<b>103</b>	<b>43</b>	<b>4</b>	<b>61</b>	<b>12</b>	<b>64</b>	<b>73</b>	<b>28</b>
Resources Expended											
Charitable Activities	4	-	84	124	-	-	75	-	82	90	-
Governance Costs	5	32	132	143	36	130	152	24	65	112	31
<b>Total Resources Expended</b>		<b>32</b>	<b>216</b>	<b>267</b>	<b>36</b>	<b>130</b>	<b>227</b>	<b>24</b>	<b>147</b>	<b>202</b>	<b>31</b>
<b>Net (outgoing)/incoming resources before other recognised gains and losses</b>		<b>(2)</b>	<b>(149)</b>	<b>(164)</b>	<b>7</b>	<b>224</b>	<b>(166)</b>	<b>(12)</b>	<b>(83)</b>	<b>(129)</b>	<b>(3)</b>
Other recognised gains and losses											
Gains/Losses on investment assets	6+7	-	-	-	-	-	-	-	-	-	-
<b>Net movement in funds</b>		<b>(2)</b>	<b>(149)</b>	<b>(164)</b>	<b>7</b>	<b>224</b>	<b>(166)</b>	<b>(12)</b>	<b>(83)</b>	<b>(129)</b>	<b>(3)</b>
Fund balances brought forward at 1 April		1,773	4,134	6,305	2,658	22,185	3,764	175	4,027	4,500	1,712
<b>Fund balances carried forward at 31 March</b>		<b>1,771</b>	<b>3,985</b>	<b>6,141</b>	<b>2,665</b>	<b>22,409</b>	<b>3,598</b>	<b>163</b>	<b>3,944</b>	<b>4,371</b>	<b>1,709</b>

Notes to the Financial Statements

Note 1 Statement of Financial Activities (Incorporating Income and Expenditure Account) for the year ended 31 March 2015 (continued)

	Johnathan Anderson Trust for Relief of Poor	James Dick & Taylor Mortifications for Poor of Forres	Baillie Alexander Smith Coal Bequest & Dick Coal Fund	Duff of Dipple Bequest	Jeremiah Hay Bequest	CC Calder Trust	Captain Fleetwood Thorne Bequest	Margach Bequest	Rothas Kirk Session Parish Funds	Casitehill Trust
	SC019046	SC019047	SC019048/49	SC019052	SC019053	SC019055	SC019060	SC019062	SC019063	SC019065
	2014/15	2014/15	2014/15	2014/15	2014/15	2014/15	2014/15	2014/15	2014/15	2014/15
Notes	Unrestricted	Unrestricted	Unrestricted	Unrestricted	Unrestricted	Unrestricted	Unrestricted	Unrestricted	Unrestricted	Unrestricted
	£	£	£	£	£	£	£	£	£	£
Incoming resources										
Incoming resources from Generated Funds										
Voluntary Income - donation	-	-	40	-	-	-	-	-	-	-
Investment Income	180	170	137	3	5	5	24	1	2	27
Other incoming resources	-	-	-	-	-	-	-	-	-	-
<b>Total incoming resources</b>	<b>180</b>	<b>170</b>	<b>177</b>	<b>3</b>	<b>5</b>	<b>5</b>	<b>24</b>	<b>1</b>	<b>2</b>	<b>27</b>
Resources Expended										
Charitable Activities	154	-	-	-	-	-	-	-	-	-
Governance Costs	233	74	64	23	24	24	30	23	23	31
<b>Total Resources Expended</b>	<b>387</b>	<b>74</b>	<b>64</b>	<b>23</b>	<b>24</b>	<b>24</b>	<b>30</b>	<b>23</b>	<b>23</b>	<b>31</b>
<b>Net (outgoing)/incoming resources before other recognised gains and losses</b>	<b>(207)</b>	<b>96</b>	<b>113</b>	<b>(20)</b>	<b>(19)</b>	<b>(19)</b>	<b>(6)</b>	<b>(22)</b>	<b>(21)</b>	<b>(4)</b>
Other recognised gains and losses										
Gains/Losses on investment assets	-	-	-	-	-	-	-	-	-	-
<b>Net movement in funds</b>	<b>(207)</b>	<b>96</b>	<b>113</b>	<b>(20)</b>	<b>(19)</b>	<b>(19)</b>	<b>(6)</b>	<b>(22)</b>	<b>(21)</b>	<b>(4)</b>
<b>Fund balances brought forward at 1 April</b>	<b>11,250</b>	<b>10,595</b>	<b>8,523</b>	<b>58</b>	<b>185</b>	<b>199</b>	<b>1,451</b>	<b>(22)</b>	<b>67</b>	<b>1,641</b>
<b>Fund balances carried forward at 31 March</b>	<b>11,043</b>	<b>10,691</b>	<b>8,636</b>	<b>38</b>	<b>166</b>	<b>180</b>	<b>1,445</b>	<b>(44)</b>	<b>46</b>	<b>1,637</b>

	Grant Park Trust	Alexander Ferrier Legacy	George Boyd Anderson Bequest	Mr and Mrs William J Dufftown Watt	John Munro Trust for Public Baths	Robert Young Trust	Gordon Beaton Bequest	Dundurcas Bede Riggs Bequest for Poor	TOTAL
	SC019066	SC019067	SC019068	SC019069	SC019070	SC019071	SC019072	SC019073	2014/15
	2014/15	2014/15	2014/15	2014/15	2014/15	2014/15	2014/15	2014/15	2014/15
Notes	Unrestricted	Unrestricted	Unrestricted	Unrestricted	Unrestricted	Unrestricted	Unrestricted	Unrestricted	Unrestricted
	£	£	£	£	£	£	£	£	£
Incoming resources									
Incoming resources from Generated Funds									
Voluntary Income - donation	-	-	-	-	-	-	-	-	40
Investment Income	65	268	617	30	165	223	3	-	20,543
Other incoming resources	-	-	-	-	-	-	-	-	8
<b>Total incoming resources</b>	<b>65</b>	<b>268</b>	<b>617</b>	<b>30</b>	<b>165</b>	<b>223</b>	<b>3</b>	<b>-</b>	<b>20,591</b>
Resources Expended									
Charitable Activities	80	-	-	-	143	-	-	-	11,866
Governance Costs	65	78	164	458	95	91	24	23	5,713
<b>Total Resources Expended</b>	<b>145</b>	<b>78</b>	<b>164</b>	<b>458</b>	<b>238</b>	<b>91</b>	<b>24</b>	<b>23</b>	<b>17,579</b>
<b>Net (outgoing)/incoming resources before other recognised gains and losses</b>	<b>(80)</b>	<b>190</b>	<b>453</b>	<b>(428)</b>	<b>(73)</b>	<b>132</b>	<b>(21)</b>	<b>(23)</b>	<b>3,012</b>
Other recognised gains and losses									
Gains on investment assets	-	-	-	-	-	-	-	-	28,578
<b>Net movement in funds</b>	<b>(80)</b>	<b>190</b>	<b>453</b>	<b>(428)</b>	<b>(73)</b>	<b>132</b>	<b>(21)</b>	<b>(23)</b>	<b>31,590</b>
<b>Fund balances brought forward at 1 April</b>	<b>3,923</b>	<b>16,724</b>	<b>36,666</b>	<b>1,817</b>	<b>10,256</b>	<b>13,970</b>	<b>102</b>	<b>(72)</b>	<b>859,592</b>
<b>Fund balances carried forward at 31 March</b>	<b>3,843</b>	<b>16,914</b>	<b>39,119</b>	<b>1,389</b>	<b>10,183</b>	<b>14,102</b>	<b>81</b>	<b>(95)</b>	<b>891,182</b>





Notes to the Financial Statements

Note 1 Statement of Financial Activities (Incorporating Income and Expenditure Account) for the year ended 31 March 2014 (continued)

	Johnathan Anderson Trust for Relief of Poor	James Dick & Taylor Mortifications for Poor of Forres	Baillie Alexander Smith Coal Bequest & Dick Coal Fund	Duff of Dipple Bequest	Jerimiah Hay Bequest	CC Calder Trust	Captain Fleetwood Thorne Bequest	Margach Bequest	Rothes Kirk Session Parish Funds	Casitehill Trust
	SC019046	SC019047	SC019048/49	SC019052	SC019053	SC019055	SC019060	SC019062	SC019063	SC019065
	2013/14	2013/14	2013/14	2013/14	2013/14	2013/14	2013/14	2013/14	2013/14	2013/14
Notes	Unrestricted	Unrestricted	Unrestricted	Unrestricted	Unrestricted	Unrestricted	Unrestricted	Unrestricted	Unrestricted	Unrestricted
	£	£	£	£	£	£	£	£	£	£
Incoming resources										
Incoming resources from Generated Funds										
Voluntary Income - donation	82	77	62	1	2	2	11	-	-	-
Investment Income	16	-	-	-	-	-	-	-	-	13
Other incoming resources	98	77	62	1	2	2	11	-	-	13
<b>Total Incoming resources</b>										
Resources Expended										
Charitable Activities	-	-	-	-	-	-	-	-	-	-
Governance Costs	152	146	153	81	84	84	91	82	83	91
<b>Total Resources Expended</b>										
<b>Net (outgoing) resources before other recognised gains and losses</b>	(54)	(69)	(91)	(80)	(92)	(82)	(80)	(82)	(82)	(78)
Other recognised gains and losses										
Gains on investment assets	(54)	(69)	(91)	(80)	(82)	(82)	(80)	(82)	(82)	(78)
<b>Net movement in funds</b>										
Fund balances brought forward at 1 April	11,304	10,664	8,614	138	267	281	1,531	60	149	1,719
<b>Fund balances carried forward at 31 March</b>	<b>11,250</b>	<b>10,595</b>	<b>8,523</b>	<b>58</b>	<b>185</b>	<b>199</b>	<b>1,451</b>	<b>(22)</b>	<b>67</b>	<b>1,641</b>

	Grant Park Trust	Alexander Ferrier Legacy	George Boyd Anderson Bequest	Mr and Mrs William J Dufftown Watt	John Munro Trust for Public Baths	Robert Young Trust	Gordon Beaton Bequest	Dundurcas Bede Riggs Bequest for Poor	TOTAL
	SC019066	SC019067	SC019068	SC019069	SC019070	SC019071	SC019072	SC019073	SC019074
	2013/14	2013/14	2013/14	2013/14	2013/14	2013/14	2013/14	2013/14	2013/14
Notes	Unrestricted	Unrestricted	Unrestricted	Unrestricted	Unrestricted	Unrestricted	Unrestricted	Unrestricted	Unrestricted
	£	£	£	£	£	£	£	£	£
Incoming resources									
Incoming resources from Generated Funds									
Voluntary Income - donation	29	122	281	14	75	102	1	-	17,252
Investment Income	-	-	-	-	-	-	-	-	24
Other incoming resources	29	122	281	14	75	102	1	-	17,276
<b>Total Incoming resources</b>									
Resources Expended									
Charitable Activities	-	98	150	-	-	-	-	-	6,218
Governance Costs	105	231	369	94	146	167	83	81	9,323
<b>Total Resources Expended</b>									
<b>Net (outgoing) resources before other recognised gains and losses</b>	(76)	(207)	(238)	(80)	(71)	(65)	(82)	(81)	1,735
Other recognised gains and losses									
Gains on investment assets	(76)	(207)	(238)	(80)	(71)	(65)	(82)	(81)	22,130
<b>Net movement in funds</b>									
Fund balances brought forward at 1 April	3,999	16,931	36,904	1,897	10,327	14,035	184	9	835,727
<b>Fund balances carried forward at 31 March</b>	<b>3,923</b>	<b>16,724</b>	<b>38,666</b>	<b>1,817</b>	<b>10,256</b>	<b>13,970</b>	<b>102</b>	<b>(72)</b>	<b>859,592</b>

Notes to the Financial Statements

Note 2 Balance Sheet as at 31 March 2015

	Lord Braco Mortification for Benefit of Poor	General Alives Fund for Poor	Ritchie Charity Fund for Poor	John Martin Charity Fund	Dr William Geddes Charity Fund	Hospital Master for Auchray (Cumine of Auchray)	Moray and Nairn Educational Trust	JW Dunlop Bequest	Mrs Jessie Youllie Legacy	Miss Fletcher Bequest					
Notes	SC019010 2014/15 £	SC019011 2014/15 £	SC019012 2014/15 £	SC019013 2014/15 £	SC019014 2014/15 £	SC019016 2014/15 £	SC019017 2014/15 £	SC019018 2014/15 £	SC019019 2014/15 £	SC019020 2014/15 £					
Fixed Assets															
Investments	-	-	-	-	-	-	470,009	-	-	-					
Current Assets															
Loans Fund Deposits	1,422	4,777	2,421	878	2,420	124,093	106,804	1,711	1,947	5,589					
Debtors	1,422	4,777	2,421	878	2,420	124,093	109,390	1,711	1,947	5,589					
Liabilities:															
Creditors: amounts falling due within one year	(103)	(169)	(103)	(103)	(103)	(103)	(2,591)	(103)	(103)	(124)					
	(103)	(169)	(103)	(103)	(103)	(103)	(2,591)	(103)	(103)	(124)					
Net Current Assets	1,319	4,608	2,318	775	2,317	123,990	106,799	1,608	1,844	5,465					
Total assets less current liabilities	1,319	4,608	2,318	775	2,317	123,990	576,808	1,608	1,844	5,465					
Financed by:															
Unrestricted Funds	1,319	4,608	2,318	775	2,317	123,990	576,808	1,608	1,844	5,465					
Total Funds	1,319	4,608	2,318	775	2,317	123,990	576,808	1,608	1,844	5,465					
Notes	SC019021 2014/15 £	John & Robina Pringle of Elgin Benevolent Fund	SC019022 2014/15 £	Miss Eliza Jane Grant Fund	SC019024 2014/15 £	Keith Nursing Trust Fund	Keith Poor Householders Fund (Keith Nursing Trust Fund)	Dick Cramond & Gordon Mortifications for Poor at Xmas	SC019036 2014/15 £	SC019037 2014/15 £	Rev John Archibald Dunbar - Dunbar Bequest	Provost of Forres Poor Fund	SC019038 2014/15 £	SC019045 2014/15 £	Robert Anderson Trust
Fixed Assets															
Investments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Current Assets															
Loans Fund Deposits	1,874	4,176	6,332	2,768	22,512	3,811	266	4,068	4,540	1,812					
Debtors	1,874	4,176	6,332	2,768	22,512	3,811	266	4,068	4,540	1,812					
Liabilities:															
Creditors: amounts falling due within one year	(103)	(191)	(191)	(103)	(103)	(213)	(103)	(124)	(169)	(103)					
	(103)	(191)	(191)	(103)	(103)	(213)	(103)	(124)	(169)	(103)					
Net Current Assets	1,771	3,985	6,141	2,665	22,409	3,598	163	3,944	4,371	1,709					
Total assets less current liabilities	1,771	3,985	6,141	2,665	22,409	3,598	163	3,944	4,371	1,709					
Financed by:															
Unrestricted Funds	1,771	3,985	6,141	2,665	22,409	3,598	163	3,944	4,371	1,709					
Total Funds	1,771	3,985	6,141	2,665	22,409	3,598	163	3,944	4,371	1,709					

Notes to the Financial Statements

Note 2 Balance Sheet as at 31 March 2015 (continued)

	Johnathan Anderson Trust for Relief of Poor	James Dick & Taylor Mortifications for Poor of Forres	Baillie Alexander Smith Coal Bequest & Dick Coal Fund	Duff of Dippie Bequest	Jeremiah Hay Bequest	CC Calder Trust	Captain Fleetwood Thorne Bequest	Margach Bequest	Roths Kirk Session Parish Funds	Castlehill Trust
Notes	SC019046 2014/15	SC019047 2014/15	SC019048/49 2014/15	SC019052 2014/15	SC019053 2014/15	SC019055 2014/15	SC019060 2014/15	SC019062 2014/15	SC019063 2014/15	SC019065 2014/15
Fixed Assets	£	£	£	£	£	£	£	£	£	£
Investments	-	-	-	-	-	-	-	-	-	-
Current Assets	11,301	10,794	8,739	141	269	283	1,547	58	148	1,739
Loans Fund Deposits	-	-	-	-	-	-	-	-	-	-
Debtors	(258)	(103)	(103)	(103)	(103)	(103)	(102)	(102)	(102)	(102)
Liabilities:										
Creditors: amounts falling due within one year	(258)	(103)	(103)	(103)	(103)	(103)	(102)	(102)	(102)	(102)
Net Current Assets/(Liabilities)	11,043	10,691	8,636	38	166	180	1,445	(44)	46	1,637
Total assets less current liabilities	11,043	10,691	8,636	38	166	180	1,445	(44)	46	1,637
Financed by:										
Unrestricted Funds/(Deficit)	11,043	10,691	8,636	38	166	180	1,445	(44)	46	1,637
Total Funds/(Deficit)	11,043	10,691	8,636	38	166	180	1,445	(44)	46	1,637
<hr/>										
Notes	SC019066 2014/15	SC019067 2014/15	SC019068 2014/15	SC019069 2014/15	SC019070 2014/15	SC019071 2014/15	SC019072 2014/15	SC019073 2014/15	TOTAL	
Fixed Assets	£	£	£	£	£	£	£	£	£	£
Investments	-	-	-	-	-	-	-	-	-	-
Current Assets	3,967	17,016	39,221	1,491	10,307	14,204	183	7	425,636	470,009
Loans Fund Deposits	-	-	-	-	-	-	-	-	2,586	-
Debtors	(124)	(102)	(102)	(102)	(124)	(102)	(102)	(102)	(7,049)	(7,049)
Liabilities:										
Creditors: amounts falling due within one year	(124)	(102)	(102)	(102)	(124)	(102)	(102)	(102)	(7,049)	(7,049)
Net Current Assets/(Liabilities)	3,843	16,914	39,119	1,389	10,183	14,102	81	(95)	421,173	463,160
Total assets less current liabilities	3,843	16,914	39,119	1,389	10,183	14,102	81	(95)	421,173	463,160
Financed by:										
Unrestricted Funds/(Deficit)	3,843	16,914	39,119	1,389	10,183	14,102	81	(95)	421,173	463,160
Total Funds/(Deficit)	3,843	16,914	39,119	1,389	10,183	14,102	81	(95)	421,173	463,160



Notes to the Financial Statements

Note 2 Balance Sheet as at 31 March 2014 (continued)

	Johnathan Anderson Trust for Relief of Poor	James Dick & Taylor Mortifications for Poor of Forres	Baillie Alexander Smith Coal Bequest & Dick Coal Fund	Duff of Dipple Bequest	Jeremiah Hay Bequest	CC Calder Trust	Captain Fleetwood Thorne Bequest	Margach Bequest	Rothies Kirk Session Parish Funds	Castlehill Trust
Notes	6+7									
Fixed Assets	SC019046	SC019047	SC019048/49	SC019052	SC019053	SC019055	SC019060	SC019062	SC019063	SC019065
Investments	2013/14	2013/14	2013/14	2013/14	2013/14	2013/14	2013/14	2013/14	2013/14	2013/14
	£	£	£	£	£	£	£	£	£	£
Current Assets	11,330	10,675	8,603	138	265	279	1,531	58	147	1,721
Loans Fund Deposits										
Debtors	11,330	10,675	8,603	138	265	279	1,531	58	147	1,721
Liabilities:										
Creditors: amounts falling due within one year	(80)	(80)	(80)	(80)	(80)	(80)	(80)	(80)	(80)	(80)
	(80)	(80)	(80)	(80)	(80)	(80)	(80)	(80)	(80)	(80)
Net Current Assets/(Liabilities)	11,250	10,595	8,523	58	185	199	1,451	(22)	67	1,641
Total assets less current liabilities	11,250	10,595	8,523	58	185	199	1,451	(22)	67	1,641
Financed by:										
Unrestricted Funds/(Deficit)	11,250	10,595	8,523	58	185	199	1,451	(22)	67	1,641
Total Funds/(Deficit)	11,250	10,595	8,523	58	185	199	1,451	(22)	67	1,641
Notes	6+7									
Fixed Assets	Grant Park Trust	Alexander Ferrier Legacy	George Boyd Anderson Bequest	Mr and Mrs William J Watt Dufftown Food Fund	John Munro Trust for Public Baths	Robert Young Trust	Gordon Beaton Bequest	Dundurcas Bede Riggs Bequest for Poor	TOTAL	
Investments	SC019066	SC019067	SC019068	SC019069	SC019070	SC019071	SC019072	SC019073	2013/14	
Current Assets	4,003	16,830	38,793	1,897	10,336	14,050	182	7	420,837	
Loans Fund Deposits									1,848	
Debtors	4,003	16,830	38,793	1,897	10,336	14,050	182	7	422,685	
Liabilities:										
Creditors: amounts falling due within one year	(80)	(106)	(127)	(80)	(80)	(80)	(80)	(79)	(4,774)	
	(80)	(106)	(127)	(80)	(80)	(80)	(80)	(79)	(4,774)	
Net Current Assets/(Liabilities)	3,923	16,724	38,666	1,817	10,256	13,970	102	(72)	417,911	
Total assets less current liabilities	3,923	16,724	38,666	1,817	10,256	13,970	102	(72)	859,592	
Financed by:										
Unrestricted Funds/(Deficit)	3,923	16,724	38,666	1,817	10,256	13,970	102	(72)	859,592	
Total Funds/(Deficit)	3,923	16,724	38,666	1,817	10,256	13,970	102	(72)	859,592	

**Notes to the Financial Statements**

	Lord Bracco Mortification for Benefit of Poor SC019010		General Alves Fund for Poor		Ritchie Charity Fund for Poor		John Martin Charity Fund		Dr William Geddes Charity Fund		Hospital Master for Auchray (Cumline of Auchray)		Moray and Nairn Educational Trust	
	2014/15	2013/14	2014/15	2013/14	2014/15	2013/14	2014/15	2013/14	2014/15	2013/14	2014/15	2013/14	2014/15	2013/14
<b>Note 3 Investment Income</b>														
Interest earned on loans pool income	23	10	77	35	37	18	13	6	38	18	1,952	887	1,655	719
Dividend income	23	10	77	35	37	18	13	6	38	18	1,952	887	13,849	14,241
													15,504	14,960
<b>Note 4 Charitable Activities</b>														
Grants Paid	-	-	96	-	-	-	-	-	-	-	-	-	10,826	5,970
	-	-	96	-	-	-	-	-	-	-	-	-	10,826	5,970
<b>Note 5 Governance Costs</b>														
Accountancy and Legal costs *	(123)	9	(107)	30	(119)	15	(126)	5	(119)	15	464	759	1,304	3,205
Audit / Independent Examination of Financial Statements	152	80	220	80	153	80	153	80	153	80	153	86	1,016	1,039
Other costs	29	89	113	110	34	97	27	87	34	97	617	845	2,320	4,244

	JW Dunlop Bequest		Mrs Jessie Younie Legacy		Miss Fletcher Bequest		Robina Pringle Bequest		John & Robina Pringle of Elgin Benevolent Fund		Margaret Brander Fund		Miss Eliza Jane Grant Fund	
	2014/15	2013/14	2014/15	2013/14	2014/15	2013/14	2014/15	2013/14	2014/15	2013/14	2014/15	2013/14	2014/15	2013/14
<b>Note 3 Investment Income</b>														
Interest earned on loans pool income	27	12	30	14	90	41	30	13	67	30	103	46	43	20
Dividend income	27	12	30	14	90	41	30	13	67	30	103	46	43	20
<b>Note 4 Charitable Activities</b>														
Grants Paid	-	-	-	-	112	-	-	-	84	-	124	-	-	-
	-	-	-	-	112	-	-	-	84	-	124	-	-	-
<b>Note 5 Governance Costs</b>														
Accountancy and Legal costs *	(122)	10	(121)	12	(103)	35	(121)	11	(110)	26	(99)	40	(117)	17
Audit / Independent Examination of Financial Statements	153	80	153	80	175	80	153	80	242	80	242	80	153	80
Other costs	31	92	32	94	72	117	32	91	132	106	143	120	36	99

	Keith Nursing Trust Fund		Keith Poor Householders Fund (Keith Nursing Trust Fund)		Dick Cramond & Gordon Mortifications for Poor at Xmas		Rev John Archibald Dunbar - Dunbar Bequest		Provost of Forres Poor Fund		Robert Anderson Trust		Johnathan Anderson Trust for Relief of Poor	
	2014/15	2013/14	2014/15	2013/14	2014/15	2013/14	2014/15	2013/14	2014/15	2013/14	2014/15	2013/14	2014/15	2013/14
<b>Note 3 Investment Income</b>														
Interest earned on loans pool income	354	161	61	28	4	2	64	30	73	33	28	13	180	82
Dividend income	354	161	61	28	4	2	64	30	73	33	28	13	180	82
<b>Note 4 Charitable Activities</b>														
Grants Paid	-	-	75	-	-	-	82	-	90	-	-	-	154	-
	-	-	75	-	-	-	82	-	90	-	-	-	154	-
<b>Note 5 Governance Costs</b>														
Accountancy and Legal costs *	(22)	138	(112)	24	(129)	1	(109)	25	(108)	28	(122)	11	(75)	70
Audit / Independent Examination of Financial Statements	152	81	264	80	153	80	174	80	220	80	153	80	308	80
Other costs	130	219	152	104	24	81	65	107	112	110	31	91	233	152

**Notes to the Financial Statements**

	James Dick & Taylor Mortifications for Poor of Forres SC019047		Baillie Alexander Smith Coal Bequest & Dick Coal Fund SC019048/49		Duff of Dipple Bequest SC019052		Jerimiah Hay Bequest SC019053		CC Calder Trust SC019055		Captain Fleetwood Thorne Bequest SC019060		Margach Bequest SC019062	
	2014/15	2013/14	2014/15	2013/14	2014/15	2013/14	2014/15	2013/14	2014/15	2013/14	2014/15	2013/14	2014/15	2013/14
	£	£	£	£	£	£	£	£	£	£	£	£	£	£
<b>Note 3 Investment Income</b>														
Interest earned on loans pool income	170	77	137	62	3	1	5	2	5	2	24	11	1	-
Dividend income	<u>170</u>	<u>77</u>	<u>137</u>	<u>62</u>	<u>3</u>	<u>1</u>	<u>5</u>	<u>2</u>	<u>5</u>	<u>2</u>	<u>24</u>	<u>11</u>	<u>1</u>	-
<b>Note 4 Charitable Activities</b>														
Grants Paid	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Note 5 Governance Costs</b>														
Accountancy and Legal costs *	(79)	66	(88)	53	(130)	1	(129)	2	(128)	2	(122)	9	(129)	-
Audit / Independent Examination of Financial Statements	153	80	152	80	153	80	153	80	152	80	152	80	152	80
Other costs	<u>74</u>	<u>146</u>	<u>64</u>	<u>153</u>	<u>23</u>	<u>81</u>	<u>24</u>	<u>84</u>	<u>24</u>	<u>84</u>	<u>30</u>	<u>91</u>	<u>23</u>	<u>82</u>

	Rothies Kirk Session Parish Funds		Castlehill Trust		Grant Park Trust		Alexander Ferrier Legacy		George Boyd Anderson Bequest		Mr and Mrs William J Wat Dufftown Food Fund		John Munro Trust for Public Baths	
	2014/15	2013/14	2014/15	2013/14	2014/15	2013/14	2014/15	2013/14	2014/15	2013/14	2014/15	2013/14	2014/15	2013/14
	£	£	£	£	£	£	£	£	£	£	£	£	£	£
<b>Note 3 Investment Income</b>														
Interest earned on loans pool income	2	1	27	13	65	29	268	122	617	281	30	14	165	75
Dividend income	<u>2</u>	<u>1</u>	<u>27</u>	<u>13</u>	<u>65</u>	<u>29</u>	<u>268</u>	<u>122</u>	<u>617</u>	<u>281</u>	<u>30</u>	<u>14</u>	<u>165</u>	<u>75</u>
<b>Note 4 Charitable Activities</b>														
Grants Paid	-	-	-	-	80	-	-	98	-	150	-	-	143	-
<b>Note 5 Governance Costs</b>														
Accountancy and Legal costs *	(129)	1	(121)	11	(109)	25	(76)	105	(1)	241	306	12	(78)	64
Audit / Independent Examination of Financial Statements	152	80	152	80	174	80	154	107	165	128	152	80	173	80
Other costs	<u>23</u>	<u>83</u>	<u>31</u>	<u>91</u>	<u>65</u>	<u>105</u>	<u>78</u>	<u>231</u>	<u>164</u>	<u>369</u>	<u>458</u>	<u>94</u>	<u>95</u>	<u>146</u>

	Robert Young Trust		Gordon Beaton Bequest		Dunducas Bede Riggs Bequest for Poor		TOTAL	
	2014/15	2013/14	2014/15	2013/14	2014/15	2013/14	2014/15	2013/14
	£	£	£	£	£	£	£	£
<b>Note 3 Investment Income</b>								
Interest earned on loans pool income	223	102	3	1	-	-	6,694	3,011
Dividend income	<u>223</u>	<u>102</u>	<u>3</u>	<u>1</u>	-	-	<u>13,849</u>	<u>14,241</u>
<b>Note 4 Charitable Activities</b>								
Grants Paid	-	-	-	-	-	-	11,866	6,218
<b>Note 5 Governance Costs</b>								
Accountancy and Legal costs *	(61)	87	(128)	1	(130)	-	(1,628)	5,166
Audit / Independent Examination of Financial Statements	152	80	152	80	153	80	7,341	4,081
Other costs	<u>91</u>	<u>167</u>	<u>24</u>	<u>83</u>	<u>23</u>	<u>81</u>	<u>5,713</u>	<u>9,323</u>

\* Note 5 - The Audit Fee for 2013/14 has been funded as a reduction of Accountancy and Legal Costs in 2014/15, giving rise to a negative charge for these services in this year.

## Notes to the Financial Statements

### Note 6 Movement on Endowment Investments

There is only 1 Trust with Endowment Investments, Moray and Nairn Educational Trust (SC019017). The movement in year is shown below:

	2014/15	2013/14
	£	£
Market Value at 1 April 2014	440,718	418,556
Gain on Revaluation	27,987	22,162
Market Value at 31 March 2015	<u>468,705</u>	<u>440,718</u>

### Note 7 Fixed Assets Investments

There is only one Trust with Fixed Asset Investments, Moray and Nairn Educational Trust (SC019017). The following shows a break down of external stocks.

Stock Held	B/fwd 1 April 2014	Gain on Revaluation	Disposal	C/fwd 1 April 2015	Stock Held	B/fwd 1 April 2013	Acquisition	(Loss) on Revaluation	C/fwd 1 April 2014
	£	£	£	£		£	£	£	£
(45-47-78802) 3.5% War Stock	212	38	(250)	-	(45-47-78802) 3.5% War Stock	-	212	-	212
(23300910D) 2.5% Consol. Govt	751	553	-	1,304	(23300910D) 2.5% Consol. Govt	783	-	(32)	751
<b>Total</b>	<b>963</b>	<b>591</b>	<b>(250)</b>	<b>1,304</b>	<b>Total</b>	<b>783</b>	<b>212</b>	<b>(32)</b>	<b>963</b>

### Note 8 Debtors

	2014/15	2013/14
	£	£
Investment income	2,336	1,848
Proceeds of Redemption 3.5% War Stock	250	-
	<u>2,586</u>	<u>1,848</u>

### Note 9 Creditors: amounts falling due within one year

	2014/15	2013/14
	£	£
Audit fee/Independent Examination Fee	5,005	4,000
Moray and Nairn Educational Trust grant payment	2,044	774
	<u>7,049</u>	<u>4,774</u>

### Note 10 Trustee Remuneration, Benefits and Expenses

Neither the trustees of the Trust Funds nor any associated person connected with them have received any remuneration for their services. Further, no directly incurred expenses were reimbursed to the trustees during the year.

### Note 11 Staff Costs and Emoluments

The Trust Funds have no employees and have not incurred any staff costs or emoluments.



## **Notes to the Financial Statements**

### **Note 12 Accounting Policies**

#### **Basis of Preparation**

The financial statements for the charitable trusts have been prepared under the historical cost convention as modified by the inclusion of investments at market value, in accordance with the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Principles of Accounting and Reporting by Charities: Statement of Recommended Practice (revised 2005) commonly referred to as the SORP.

The financial statements are prepared on a going concern basis and in accordance with applicable United Kingdom accounting standards. The principal accounting policies have been applied consistently throughout the year.

In line with Regulation 7 of the 2006 Regulations, these financial statements have been prepared on the basis that the Trust funds for which it acts as sole Trustee are connected charities. As such the financial statements for the individual charities have been prepared on a collective basis for Council.

The trustees are exempt from preparing a cash flow statement under FRS1.

#### **Incoming Resources**

Investment income and other income is accounted for in the period in which the charity is entitled to the receipt and the amount can be measured with reasonable certainty.

#### **Resources expended**

Expenditure is included in the financial statements on an accruals basis and recognised when the activity takes place and not simply when the cash payment is made.

Charitable Activities are the annual income of the Trusts which is spent in accordance with the trust deeds and in agreement of the Trustees.

Governance costs include the costs of the preparation and examination of statutory financial statements; legal advice to trustees on governance or constitutional matters and costs of administering grants.

#### **Investments**

Investments are included at market value at the balance sheet date in accordance with the principles of the SORP.

Investment gains and losses include any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the period.

#### **Other Matters**

The Charity is a registered charity, and as such is entitled to certain tax exemptions on income and profits from investments, and surpluses on any trading activities carried on in furtherance of the charity's primary objectives, if these profits and surpluses are applied solely for charitable purposes.

## **Independent auditor's report to the trustees of The Moray Council – Connected Charity Trust Funds and the Accounts Commission for Scotland**

We have audited the financial statements of The Moray Council – Connected Charity Trust Funds for the year ended 31 March 2015 under Part VII of the Local Government (Scotland) Act 1973 and section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005. The financial statements comprise the statement of the financial activities, the balance sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the parties to whom it is addressed in accordance with Part VII of the Local Government (Scotland) Act 1973 and for no other purpose. In accordance with paragraph 125 of the Code of Audit Practice approved by the Accounts Commission for Scotland, we do not undertake to have responsibilities to members or officers, in their individual capacities, or to third parties.

### **Respective responsibilities of the trustees and auditor**

As explained more fully in the Statement of Responsibilities of the Trustees, the trustees are responsible for the preparation of the financial statements which give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland) as required by the Code of Audit Practice approved by the Accounts Commission for Scotland. Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts or disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

### **Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2015 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005, and regulation 8 of The Charities Accounts (Scotland) Regulations 2006.

### **Opinion on other prescribed matter**

In our opinion the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

### **Matters on which we are required to report by exception**

We are required by The Charity Accounts (Scotland) Regulations 2006 to report to you if, in our opinion:

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

We have nothing to report in respect of these matters.

Lindsey Paterson, for and on behalf of PricewaterhouseCoopers LLP  
141 Bothwell Street  
Glasgow  
G2 7EQ

16 September 2015

PricewaterhouseCoopers LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.