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WILLIAM HILL TRUST SUB-COMMITTEE TUESDAY, 8 MARCH 2022

A MEETING of the WILLIAM HILL TRUST SUB-COMMITTEE will be held VIA MICROSOFT TEAMS on TUESDAY, 8 MARCH 2022 at 11.00 am

J. J. WILKINSON,
Clerk to the Council,

2 March 2022

BUSINESS		
1.	Apologies for Absence.	
2.	Order of Business.	
3.	Declarations of Interest.	
4.	Minute. (Pages 3 - 4) Consider Minute of the Meeting held on 14 December 2021. (Copy attached.)	2 mins
5.	Monitoring Report for 9 Months to 31 December 2021 and Proposed Budget for Financial Year 2022-23 (Pages 5 - 12) Consider Report by Director Finance and Corporate Governance. (Copy attached.)	10 mins
6.	Application for Financial Assistance (Pages 13 - 28) Consider application from Melrose Music Festival. (Copy attached.)	15 mins
7.	Any Other Items Previously Circulated.	
8.	Any Other Items which the Chairman Decides are Urgent.	

NOTES

1. Timings given above are only indicative and not intended to inhibit Members' discussions.
2. Members are reminded that, if they have a pecuniary or non-pecuniary interest in any item of business coming before the meeting, that interest should be declared prior to commencement of discussion on that item. Such declaration will be recorded in the Minute of the meeting.

Membership of Committee:- Councillors D. Parker (Chairman), J. Linehan, T. Miers and
Community Councillor W Windram

Please direct any enquiries to William Mohieddeen
Tel: 01835 826504; Email: william.mohieddeen@scotborders.gov.uk

**SCOTTISH BORDERS COUNCIL
WILLIAM HILL TRUST SUB-COMMITTEE**

MINUTE of Meeting of the WILLIAM HILL TRUST SUB-COMMITTEE held via Microsoft Teams on Tuesday, 14 December 2021 at 1.30 p.m.

Present:- Councillors D. Parker (Chairman), J. Linehan, T. Miers

In Attendance:- Pensions & Investment Manager, Principal Solicitor, Democratic Services Team Leader, Democratic Services Officer (W. Mohieddeen)

1. **MINUTE.**

There had been circulated copies of the Minute of the Meeting held on 24 August 2021.

DECISION

AGREED to approve the Minute for signature by the Chairman

2. **MONITORING REPORT 6 MONTHS TO 30 SEPTEMBER 2021**

There had been circulated copies of the report by the Director Finance and Corporate Governance that provided details of the income and expenditure for the William Hill Trust Fund for six months to 30 September 2021. The report provided details on income and expenditure for the 2021-22 financial year which showed a surplus of £670. The Pensions and Investments Manager advised that the investment in Aegon Asset Management was performing as anticipated at an estimated 4.5% return which was below the 5% target.

DECISION

AGREED to:

(a) **Note the projected income and expenditure for 2021/22 in Appendix 1;**

(b) **Note the projected balance sheet value as at 31 March 2022 in Appendix 2; and**

(c) **Note the current position of the Aegon Asset Management Investment Fund in Appendix 3.**

3. **APPLICATION FOR FINANCIAL ASSISTANCE**

There had been circulated copies of an application for financial assistance from Galashiels and District Foodbank. The application requested financial assistance of any sum up to £3,000, which was an estimate of the assistance the organisation provided to Melrose residents annually. Members discussed the remaining budgeted funds to the year end. There was a surplus of £670 and £411 remaining. Members agreed to fund the application with a grant of £1,000 with a note that another application would be considered in the future.

DECISION

AGREED to:

(a) **Award a grant of £1,000 to Galashiels and District Foodbank; and**

(b) **Note that another application would be considered in the future.**

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MONITORING REPORT FOR 9 MONTHS TO 31 DECEMBER 2021 AND PROPOSED BUDGET FOR FINANCIAL YEAR 2022/23

Report by Director – Finance & Corporate Governance WILLIAM HILL TRUST FUND SUB-COMMITTEE

8 March 2022

1 PURPOSE AND SUMMARY

- 1.1 This report provides the details of the income and expenditure for the William Hill Trust Fund for nine months to 31 December 2021, a full year projected out-turn for 2021/22, projected balance sheet values as at 31 March 2022 and proposed budget for 2022/23.**
- 1.2 Appendix 1 provides the projected income and expenditure position for 2021/22. This shows a projected surplus of £3,700 for the year, which is higher than the surplus figure reported at the 14 December 2021 meeting, mainly due to an increase in the forecast donation from Gibson Park.
- 1.3 Appendix 2 provides a projected balance sheet value as at 31 March 2022. It shows a projected increase in reserves of £9,288.
- 1.4 Appendix 3 shows the value of the Aegon Asset Management Investment Fund to 31 December 2021.

2 RECOMMENDATIONS

2.1 It is recommended that the Trust Fund Sub-Committee:

- (a) Agrees the projected income and expenditure for 2021/22 in Appendix 1 as the revised budget for 2021/22;**
- (b) Agrees the proposed budget for 2022/23 as shown in Appendix 1;**
- (c) Notes the projected balance sheet value as at 31 March 2022 in Appendix 2;**
- (d) Notes the current position of the Aegon Asset Management Investment Fund in Appendix**

3 BACKGROUND

3.1 This report provides the Committee with financial information for the period to 31 December 2021, projections to 31 March 2022 and proposed budgets for 2022/23. The report also contains a projected balance sheet for the Trust as at 31 March 2022 and 31 March 2023.

4 FINANCIAL POSITION 2021/22

4.1 Appendix 1 provides details on income and expenditure for the 2021/22 financial year. The projected net position for the year is a surplus of £3,700. Also included is the proposed budget for 2022/23.

4.2 Income & Expenditure – Non-Property Related Income

- (a) The projected outturn position shows an amount of £170 relating to interest receivable on cash held by SBC. Also included are dividends from the Common Good Funds investment in Aegon Asset Management amounting to £7,385 which is currently estimated at 4.5% return. As a result of the market value dropping due to the impact of the COVID-19, this projected 4.5% return is less than the 5% target and the monthly distribution profile projections provided by Aegon. The position will be monitored closely with Aegon Asset Management.
- (b) Included within other income is a rebate from Aegon Asset Management of £90 which, along with the £45 received in March 2021, has been re-invested to purchase an additional 123 units.

4.3 Income & Expenditure – Donations from Other Trusts.

- (a) Projections for 2021/22 have been updated for Gibson Park now that income from the Caravan Club is known. Proposed budgets for 2022/23 have been calculated using an average of prior years' donations.

4.4 Income & Expenditure – Grants & Other Donations

The grants and other donations approved and distributed to 31 March 2022, are shown below:

Grant Recipients	Approved	£
Approved and Paid to 31 December 2021		
Melrose Football Club	18/05/21	3,500
Melrose Rugby Club	15/06/21	10,000
Melrose Community Council	24/08/21	1,049
Sports Champion Melrose Primary	Annual	40
Total Paid to 31 March 2022		14,589
Approved but not yet paid		
Galashiels & Area Foodbank	14/12/21	1,000
Total Grants Approved		15,589
Proposed Budget 2021/22		16,000
(Unallocated)/Over allocated Budget		(411)
Approved but not yet paid 2022/23		
Sports Champion Melrose Primary	Annual	40

The budget for 2022/23 is proposed at £5,700, which is the average of the previous 3 years grant expenditure.

4.5 Appendix 2 provides the actual balance sheet value as at 31 March 2021, the projected movement in year and a projected balance sheet as at 31 March 2022; along with projected balance to 31 March 2022.

4.6 Balance Sheet – Investment Fund

The fund has a 3.93% unrealised gain in market value since investment, largely due to continued volatility in investment markets. Overall, taking account of the income received the fund has achieved a return of 25.02% since investment in February 2018.

4.7 Balance Sheet – Cash Balance

The cash held by the fund is projected to be £45,015 at 31 March 2022 and is detailed below:

Cash Balance	£
Opening Balance at 1 April 2021	41,495
Projected surplus for year from Income & Expenditure Statement	3,700
Net Cash Movement in Debtors/Creditors	0
Rebate Investment in Aegon	(180)
Projected Closing Balance at 31 March 2022	45,015

4.8 Balance Sheet – Capital Reserve

The projections for the Capital Reserves include the unrealised gain for the Aegon Asset Management Fund as at 31 March 2021, with an estimate for the current years’ movement based on the market position at 31 December 2021.

5 IMPLICATIONS

5.1 Financial

There are no further financial implications other than those explained above in Section 4.

5.2 Risk and Mitigations

There is a risk that investments in the Aegon Asset Management Fund may reduce in value due to market or investment performance. This risk cannot be fully mitigated; however, it is being managed by the selection of a Fund Manager with a clear objective of preserving capital values while aiming to produce returns in line with the benchmark.

5.3 Intergrated Impact Assessment

There is no impact or relevance to Equality Duty or the Fairer Scotland Duty for this report. This is a routine financial monitoring report which forms part of the governance of the management of the Common Good Funds. Nevertheless, a light touch assessment has been conducted and this will be published on SBC's Equality and Diversity Pages of the website as in doing so, signifies that equality, diversity and socio-economic factors have duly been considered when preparing this report.

5.4 Sustainable Development Goals

Whilst there are no economic, social or environmental effects arising from the proposals contained in this report, there are, through the activities reported upon, positive impacts upon the economy through protection of employment, positive impacts upon the quality of community life and improvements in local amenities and nurturing of local talent. The potential improvement in levels of income through the use of the new investment fund will act to make the Trust Fund more sustainable in the future.

5.5 Climate Change

There are no effects on climate change arising from the proposals contained in this report.

5.6 Rural Proofing

There are no effects on rural proofing arising from the proposals contained in this report.

5.7 Data Protection Impact Statement

There are no personal data implications arising from the proposals contained in this report.

5.8 Changes to Scheme of Administration or Scheme of Delegation

There are no changes required to the Scheme of Administration or Scheme of Delegation arising from the proposals contained in this report.

6 CONSULTATION

6.1 The Chief Legal Officer (including as Monitoring Officer), the Chief Officer Audit and Risk, Director (People Performance & Change), the Clerk to the Council and Communications have been consulted and their appropriate comments have been incorporated into this report.

Approved by

David Robertson
Director, Finance & Corporate Governance

Signature

Author(s)

Kirsty Robb	Pension and Investment Manager – Tel: 01835 825249
Sara Halliday	Treasury Business Partner – Tel: 01835 824000 Extn 5854

Background Papers:

Previous Minute Reference: William Hill Trust Fund Committee 14 December 2021.

Note – You can get this document on tape, in Braille, large print and various computer formats by contacting the address below. We can also give information on other language translations as well as providing additional copies.

Contact us at Pensions & Investment Team, Council Headquarters, Newtown St Boswells, Melrose, TD6 0SA. Tel: 01835 824000 Fax: 01835 825166
Email: t&cteam@scotborders.gov.uk

PROJECTED INCOME AND EXPENDITURE 2021/22 AND 2022/23

	Actuals at 31/12/21	Full Year Approved Budget 2021/22	Full Year Projected Outturn 2021/22	Full Year Projected Over/ (Under) Spend 2021/22	Full Year Proposed Budget 2022/23	Para Ref	Commentary
	£	£	£	£	£		
INCOME							
Non-Property Related Income							
Interest on Cash deposited with Council	0	(170)	(170)	0	(170)	4.2	Est. 4.5% / 5% return
Investment Fund – Dividends Rec'd	(5,406)	(7,385)	(7,385)	0	(8,220)	4.2	
Misc Income	(90)	(170)	(170)	0	(170)	4.2	
	(5,496)	(7,725)	(7,725)	0	(8,560)		
Donations from Other Trusts							
Greenyards Trust	0	(295)	(295)	0	(325)	4.3	3 year average
Gibson Park	0	(7,650)	(11,680)	(4,030)	(9,683)	4.3	
	0	(7,945)	(11,975)	(4,030)	(10,008)		
TOTAL INCOME	(5,496)	(15,670)	(19,700)	(4,030)	(18,568)		
EXPENDITURE							
Running costs –							
Grants & Other Donations							
General Fund	14,589	15,000	16,000	1,000	5,700	4.4	3 year average
TOTAL EXPENDITURE	14,589	15,000	16,000	1,000	5,700		
Total Net (Surplus)/Deficit for year	9,093	(670)	(3,700)	(3,030)	(12,868)		

PROJECTED BALANCE SHEET VALUE AT 31 MARCH 2022 AND 31 MARCH 2023

	Opening Balance at 01/04/21	Projected Movement in Year	Projected Closing Balance at 31/03/22	Projected Closing Balance at 31/03/23
	£	£	£	£
Capital in Investment Funds				
Investment Fund Book Value	179,349	180	179,529	179,709
Unrealised Gains/(Loss)	(125)	5,588	5,463	5,463
Market Value	179,224	5,768	184,992	185,172
Current Assets				
Debtors	644	0	644	644
Cash deposited with SBC	41,495	3,520	45,015	57,703
Total Current Assets	42,139	3,520	45,659	58,347
Current Liabilities				
Creditors	0	0	0	0
Total Current Liabilities	0	0	0	0
Net Assets	221,363	9,288	230,651	243,519
Funded by: Reserves				
Revenue Reserve Fund	(107,160)	(3,700)	(110,860)	(123,728)
Capital Reserve Fund	(114,203)	(5,588)	(119,791)	(119,791)
Total Reserves	(221,363)	(9,288)	(230,651)	(243,519)

INVESTMENTS EXTERNALLY MANAGED

Book Value Movements	Units	£
Aegon Asset Management Investment (12 February 2018)	137,529	148,903
Aegon Fund Rebate – (2018-2019)	141	152
Aegon Asset Management Investment (February 2020)	26,295	30,000
Aegon Fund Rebate – (2019-2020)	114	127
Aegon Fund Rebate – (2020-2021)	166	167
Aegon Fund Rebate – (2021-2022)	123	135
Total Book Value as at 31 December 2021	164,368	179,484

Market Value of Investment	£
31 March 2018	154,910
Fund 1 – Transfer (1 April 2018)	(199)
Fund 2 – Transfer (1 April 2018)	(5,807)
1 April 2018	148,904
31 March 2019	150,088
31 March 2020	150,723
31 March 2021	179,224
30 June 2021	179,826
30 September 2021	178,558
31 December 2021	184,947
Increase/(Decrease) from Total Cash Invested	5,463

Return on Investment from inception	Capital Return %	Total Return %
to 31 March 2018	-0.30	
to 31 March 2019	+3.86	+9.41
to 31 March 2020	-15.16	-5.98
to 30 June 2020	-8.52	+2.76
to 30 September 2020	-7.91	+4.83
to 31 December 2020	-0.61	+14.09
to 31 March 2021	+0.78	+16.84
to 30 June 2021	+1.10	+18.71
to 30 September 2021	+0.36	+19.52
to 31 December 2021	+3.93	+25.02



**WILLIAM HILL TRUST FUND
APPLICATION FOR FINANCIAL ASSISTANCE**

<p><u>Applicant Details</u> Name and Address of Applicant/Organisation:</p> <p>Telephone No:</p>	<p>Melrose Music Festival SCIO SC049870 c/o The Trinity Centre, High Cross Avenue, Melrose TD6 9SU</p> <p>07739 638905</p>
<p>Address to which payment should be made:</p>	<p>As above</p>
<p><u>Activities</u> Please supply a brief description of the activities of your organisation and the benefits it brings to the local community:</p>	<p style="text-align: center;"><u>Melrose Music Festivals thus far</u></p> <p>The first Music Festival took place in 2017. The program was ambitious and included musical work by a wide range of composers. The participants were mainly young musicians who brought a repertoire of great variety to the Scottish Borders. Approximately two hundred people attended.</p> <p>Subsequent Festivals built on these themes whilst increasing the number and quality of events. The 2018 festival took place over three consecutive days and included: A “Choral Concert of Music for a Royal Wedding”; Music from the Renaissance and an evening of light classical music.</p> <p>Before lockdown our last Festival was held in May 2019 and involved seven events taking place over four weekends. The undoubted highlight was a performance by Dame Felicity Lott, making her first visit to the Borders. Other events included a concert conducted by the rising Borders Conductor, James Lowe and a Childrens’ Concert.</p> <p style="text-align: center;"><u>Benefit to Community</u></p> <p>Melrose Music Festival’s core belief has been that a flourishing music festival will enrich the quality of life in our community by heightening the awareness and appreciation of music, creating opportunities for talented young musicians and through time assist musical education in areas which increasingly our educational system lacks.</p> <p>Our Festivals have received significant support from the community. Whether as soloists or in supporting roles, some 250 performers have been engaged and all in all, perhaps a thousand tickets have been issued. Unless otherwise mentioned our events take place in Melrose and the developing Festival is undoubtedly becoming another reason for visitors to come to this attractive part of Scotland.</p> <p>The momentum generated from past Festivals should not be lost. Ongoing work on the 2022 Festival has increased the Trustees’ confidence MMF will remain a sustainable fixture providing long term benefits to Melrose.</p>

	<p style="text-align: center;"><u>The 2022 Festival</u></p> <p>We have ambitious plans for a strong and varied come-back: A concert featuring an ensemble conducted by James Lowe will take place at Carolside, in the glorious garden setting. Reflecting MMF's aim of encouraging musical development in the young, MMF will host National Youth Choir of Scotland (NYCOS)'s first visit to the Borders. NYCOS's morning will be engaged in workshops with local school children followed by a concert to which all are invited at no cost. Later in the month, Robert Dick who performed with great success in previous Festivals will once again conduct an evening concert. Top quality Jazz does not often come to the Borders, so we are looking forward to an evening with Brian Shiels, an internationally noted double bass player and his Charlie Parker and Dizzy Gillespie quintet. In contrast on another evening an oratorio will be performed by soloists and singers from St. Mary's Cathedral in Edinburgh.</p>
<p><u>Assistance Requested</u> Please indicate the sum requested and the purpose for which it will be used:</p>	<p style="text-align: center;">£2,500.00</p> <p>Following MMF's pattern, this year's Festival will be funded by a combination of ticket sales and donations. As the attached projections show this divides into three categories. Ticket sales (£5,561), Retained voluntary donations (£3,701.00) and funding of just over £5,000 which is currently being sought.</p>
<p>When will the donation be required:</p>	<p style="text-align: center;">Early April 2022</p>
<p>If this is a one-off project then please give the following details –</p> <p>Date (s):</p> <p>Estimated total cost:</p> <p>Funds already raised by applicant's own efforts:</p> <p>Funds raised or expected to be raised from other sources (please state sources):</p>	<p style="text-align: center;">Please see above details</p> <p>As the projections show the total cost of the 2022 Festival is estimated at £14,388.00. The income (which includes retained donations) is projected to amount to £9,262.00.</p> <p>Applications have been made to several funding sources but none have committed so far. Our projections show additional funding of just over £5,000 is required for 2022 Festival. The Trustees hope that half of this sum will be made available by William Hill Trust Fund.</p>

<p><u>Other information</u> If you have other information which you feel is relevant to this application please provide details including details of any previous assistance given:</p>	
<p><u>Declaration</u> I hereby make application for assistance as set out above and certify that the information I have provided is accurate</p> <p>Signed: Richard Aird</p> <p>Position Held: Trustee</p> <p>Date: 17th January 2022</p>	
<p>Note: All applications from organisations MUST be accompanied by a copy of the latest audited accounts</p>	
<p>This completed form, accounts and any supporting details should be submitted to Democratic Services, Scottish Borders Council, Council Headquarters, Newtown St Boswells, TD6 0SA. ComPap@scotborders.gov.uk Telephone 01835 826585</p>	

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MELROSE MUSIC FESTIVAL

SC049870



Receipts and payments accounts							
For the period from	Period start date			to	Period end date		
	Day	Month	Year		Day	Month	Year
	20	JANUARY	2020		31	JANUARY	2021

Section A Statement of receipts and payments

	Unrestricted funds	Restricted funds	Expendable endowment funds	Permanent endowment funds	Total funds current period	Total funds last period
	to nearest £	to nearest £	to nearest £	to nearest £	to nearest £	to nearest £
A1 Receipts						
Donations	4,294				4,294	
Legacies					-	
Grants					-	
Receipts from fundraising activities					-	
Gross trading receipts					-	
Income from investments other than land and buildings					-	
Rents from land & buildings					-	
Gross receipts from other charitable activities					-	
					-	
A1 Sub total	4,294	-	-	-	4,294	-
A2 Receipts from asset & investment sales						
Proceeds from sale of fixed assets					-	
Proceeds from sale of investments					-	
A2 Sub total	-	-	-	-	-	-
Total receipts	4,294	-	-	-	4,294	-
A3 Payments						
Expenses for fundraising activities					-	
Gross trading payments					-	
Investment management costs					-	
Payments relating directly to charitable activities	163				163	
Grants and donations	430				430	
Governance costs:					-	
Audit / independent examination					-	
Preparation of annual accounts					-	
Legal costs					-	
Other					-	
					-	
A3 Sub total	593	-	-	-	593	-
A4 Payments relating to asset and investment movements						
Purchases of fixed assets					-	
Purchase of investments					-	
A4 Sub total	-	-	-	-	-	-
Total payments	593	-	-	-	593	-
Net receipts / (payments)	3,701	-	-	-	3,701	-
A5 Transfers to / (from) funds						
					-	
Surplus / (deficit) for year	3,701	-	-	-	3,701	-

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Section B Statement of balances

Categories	Details	Unrestricted funds	Restricted funds	Expendable endowment funds	Permanent endowment funds	Total current period	Total last period
		to nearest £	to nearest £	to nearest £	to nearest £	to nearest £	to nearest £
B1 Cash funds	Cash and bank balances at start of year	-				-	
	Surplus / (deficit) shown on receipts and payments account					-	
						-	
	Cash and bank balances at end of year	3,701	-	-	-	3,701	-
	(Agree balances with receipts and payments account(s))	- 3,701	-	-	-	- 3,701	-

Categories	Details	Fund to which asset belongs		Market valuation	Last year
				to nearest £	to nearest £
B2 Investments					
	Total			-	-

Categories	Details	Fund to which asset belongs		Cost (if available)	Current value (if available)	Last year
				to nearest £	to nearest £	to nearest £
B3 Other assets						
		Total			-	-

Categories	Details	Fund to which liability relates		Amount due	Last year
				to nearest £	to nearest £
B4 Liabilities					
	Total			-	-

Categories	Details	Fund to which liability relates		Amount due (estimate)	Last year
				to nearest £	to nearest £
B5 Contingent liabilities					
	Total			-	-

Signed by one or two trustees on behalf of all the trustees	Signature	Print Name	Date of approval

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Section C Notes to the Accounts

C1 Nature and purpose of funds
(may be stated on analysis of funds worksheets)

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C2 Grants

	Individual / institution	Number of grants made	£
Total			-

C3a Trustee remuneration

If no remuneration was paid during the period to any charity trustee or person connected to a trustee cross this box (otherwise complete section 3b)	X
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C3b Trustee remuneration - details

	£

C4a Trustee expenses

If no expenses were paid to any charity trustee during the period then cross this box (otherwise complete section 4b)	X
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C4b Trustee expenses - details

		Number of trustees	£

C5 Transactions with trustees and connected persons

	Nature of relationship	Nature of transaction	Transaction amount (£)	Balance outstanding at period end (£)

C6 Other information

	Due to Coronavirus restrictions and precautions, there were no activities during the year.
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MELROSE MUSIC FESTIVAL

SC049870

Additional analysis (1)

Analysis of receipts and payments

1 Donations

	Unrestricted funds to nearest £	Restricted funds to nearest £	Expendable endowment funds to nearest £	Permanent endowment funds to nearest £	Total current period to nearest £	Total last period to nearest £
Melrose Music Festival (Previous Organisation)	4,044				4,044	
N L Forsyth	250				250	
					-	
					-	
Total	4,294	-	-	-	4,294	-
	-	-	-	-	-	-

2 Grants

	Unrestricted funds to nearest £	Restricted funds to nearest £	Total current period to nearest £	Total last period to nearest £
			-	
			-	
			-	
			-	
Total	-	-	-	-
	-	-	-	-

3 Gross receipts from other charitable activities

	Unrestricted funds to nearest £	Restricted funds to nearest £	Expendable endowment funds to nearest £	Permanent endowment funds to nearest £	Total current period to nearest £	Total last period to nearest £
					-	
					-	
					-	
					-	
					-	
					-	
Total	-	-	-	-	-	-
	-	-	-	-	-	-

4 Payments relating directly to charitable activities

	Unrestricted funds to nearest £	Restricted funds to nearest £	Expendable endowment funds to nearest £	Permanent endowment funds to nearest £	Total current period to nearest £	Total last period to nearest £
Holy Trinity Church Melrose donation	294				294	
Galashiels Foodbank Donation	136				136	
Internet site costs	163				163	
					-	
					-	
					-	
					-	
					-	
					-	
Total	593	-	-	-	593	-
	reference error	-	-	-	reference error	-

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Additional analysis (2)

5 Breakdown of unrestricted funds

	Unrestricted fund 1 - enter name of fund below	Unrestricted fund 2 - enter name of fund below	Unrestricted fund 3 - enter name of fund below	Unrestricted fund 4 - enter name of fund below	Total unrestricted funds	Total unrestricted funds last period
Receipts						
Donations	4,294				4,294	
Legacies					-	
Grants					-	
Receipts from fundraising activities					-	
Gross trading receipts					-	
Income from investments other than land and buildings					-	
Rents from land & buildings					-	
Gross receipts from other charitable activities					-	
Sub total	4,294	-	-	-	4,294	-
Receipts from asset & investment sales						
Proceeds from sale of fixed assets					-	
Proceeds from sale of investments					-	
Sub total	-	-	-	-	-	-
Total receipts	4,294	-	-	-	4,294	-
Payments						
Expenses for fundraising activities					-	
Gross trading payments					-	
Investment management costs					-	
Payments relating directly to charitable activities	163				163	
Grants and donations	430				430	
Governance costs:					-	
Audit / independent examination					-	
Preparation of annual accounts					-	
Legal costs					-	
Sub total	593	-	-	-	593	-
Payments relating to asset and investment movements						
Purchases of fixed assets					-	
Purchase of investments					-	
Sub total	-	-	-	-	-	-
Total payments	593	-	-	-	593	-
Net receipts / (payments)	3,701	-	-	-	3,701	-
Transfers to / (from) funds					-	
Surplus / (deficit) for year	3,701	-	-	-	3,701	-

Nature and purpose of funds

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Receipts and payments accounts (INTERIM)						
For the period from				to		
	31	JANUARY	2021		31	OCTOBER 2021

Section A Statement of receipts and payments

	Unrestricted funds	Restricted funds	Expendable endowment funds	Permanent endowment funds	Total funds current period	Total funds last period
	to nearest £	to nearest £	to nearest £	to nearest £	to nearest £	to nearest £
A1 Receipts						
Donations					-	4,294
Legacies					-	
Grants					-	
Receipts from fundraising activities					-	
Gross trading receipts					-	
Income from investments other than land and buildings					-	
Rents from land & buildings					-	
Gross receipts from other charitable activities					-	
A1 Sub total	-	-	-	-	-	4,294
A2 Receipts from asset & investment sales						
Proceeds from sale of fixed assets					-	
Proceeds from sale of investments					-	
A2 Sub total	-	-	-	-	-	-
Total receipts	-	-	-	-	-	4,294
A3 Payments						
Expenses for fundraising activities					-	
Gross trading payments					-	
Investment management costs					-	
Payments relating directly to charitable activities					-	
Grants and donations					-	163
Governance costs:					-	430
Audit / independent examination					-	
Preparation of annual accounts					-	
Legal costs					-	
Other					-	
A3 Sub total	-	-	-	-	-	593
A4 Payments relating to asset and investment movements						
Purchases of fixed assets					-	
Purchase of investments					-	
A4 Sub total	-	-	-	-	-	-
Total payments	-	-	-	-	-	593
Net receipts / (payments)	-	-	-	-	-	3,701
A5 Transfers to / (from) funds						
Surplus / (deficit) for year	-	-	-	-	-	3,701

THERE HAVE BEEN NO TRANSACTIONS TO DATE DURING THE CURRENT YEAR DUE TO COVID RESTRICTIONS

SIGNED
RICHARD ERSKINE AIRD
TRUSTEE



25.11.2021

SIGNED
ROBERT DENNIS SMYLY
TRUSTEE



25.11.2021

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