



Fife Council
Charitable Trusts

Trustees' Annual Report & Financial Statements 2021-22

SUBMITTED FOR AUDIT 30 JUNE 2022

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TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 2021-22

Introduction

Elected members of Fife Council act as trustees' for the Charitable Trusts listed at page 5 which have charitable status and are registered with the Office of the Scottish Charity Regulator (OSCR). The financial statements included within this report incorporate all of the charities detailed on page 6 of this report.

The principal address of the Charitable Trusts is:

Fife Council
Finance and Corporate Services
Fife House
North Street
Glenrothes
Fife
KY7 5LT

Fife Council administers the Charitable Trusts and separately accounts for them. They do not form part of the Council's single entity balance sheet, although under Section 222 of the Local Government (Scotland) Act 1973, the property of the Charitable Trusts vest[s] in the relevant local authority. However they are included in the financial statements of the Council and its group.

The Trust Auditors are:-

Audit Scotland
4th Floor
102 West Port
Edinburgh
EH3 9DN

Trustees

As per guidance provided by OSCR, "Trustees" of the Charitable Trusts are described as those who have "general control and management" of the charity. The Council has determined that members of the relevant Area Committee will be the trustees for charitable trusts. For the purposes of this report it is our interpretation of the aforementioned that all elected members are Charity Trustees.

A full list of Trustees of the Charitable Trusts in their capacity as elected members of Fife Council can be found on page 5 of this report.

Day to day management of the Charitable Trusts is delegated to the Executive Director of Finance and Corporate Services of Fife Council. All of the Trustees for the accounts are normally elected or re-elected at local government elections. By-elections are held on the occasions of elected members vacating their positions to elect new members, who automatically become Trustees.

Objectives and Activities

The objective of the Charitable Trusts is to provide support to organisations and individual, in the form of grants, payments and awards, for projects which fulfil the criteria of the Trusts.

Income to the Charitable Trusts comprises; donations, investment returns and bank interest.

There are 43 Charitable Trusts, 30 of which are Settlement Trust funds. The following Financial Statements for all 43 registered charities have been prepared using the connected charities provision. Administration of the Settlement Trusts has been devolved to Area Committees to allow more localised decision making on spend, in line with the Council's overall objective of decentralisation.

Following a review in the North East Fife area, it was agreed that 3 Trusts be closed, and the balances held were transferred to agreed recipients in 2020-21. These Trusts were formally closed by OSCR in 2021-22.

Structure, Governance and Management

The Charitable Trusts are constituted in a variety of ways, many coming from bequests from individuals or families who have entrusted a predecessor local authority with the task of distributing the fund for a charitable purpose. Individual Trusts and an indication of their purpose can be found on page 6 of this report.

Information regarding many of the Trusts is not available owing to their antiquity and the fact that since coming into public control they have been administered by several local government bodies, the purpose of these trusts have been agreed with OSCR and updated on the OSCR online register. Trustees have assured themselves that, where governance documents are missing, the charity nevertheless meets its objectives, in terms of the reporting process to them which has set out the purposes to which the funds have historically been put as well as correspondence with OSCR to confirm their understanding of the current purposes.

The Executive Director of Finance and Corporate Services has responsibility for ensuring an effective system of internal financial control is maintained and operated. This system of internal financial control can only provide reasonable and not absolute assurance that assets are safeguarded, transactions are recorded and properly authorised, and that material errors or irregularities are either prevented or would be detected within a timely period. The system of internal financial control is based on a framework of regular management information, financial regulations, administrative procedures and a system of delegation and accountability. The Executive Director of Finance and Corporate Services is responsible for keeping proper accounting records which are up to date and ensure that the financial statements comply with the Charities Accounts (Scotland) Regulations 2006.

Decisions regarding the overall operation, assets, processes or policies of the Charitable Trusts were delegated by the Council to Policy and Co-ordination Committee for 2021-22. However, as previously stated, the Scheme of Administration allows Area Committees to take most decisions on individual charitable trusts within their Area.

Risk

The Trustees have overall responsibility for the Charitable Trusts system of internal control that is designed by senior management to ensure effective and efficient operations, 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.

The main risk identified is the movement in market value and returns from investments held by the Trusts. Fife Council has a risk adverse appetite which is demonstrated by the outsourcing of investment management to Janus Henderson Investors who are an international investment company.

Achievements and Performance

The Charitable Trusts made grants totalling £14,884 in the year to support local communities. These were made from 17 individual Trusts and a total of 47 separate grants were awarded in 2021-22, a decrease from the 66 grants awarded in 2020-21. Details of the most significant donations are detailed below

Anstruther & Cellardyke Settlement Trust

Anstruther Harbour Festival Trust - To support and deliver the festival	£1,500
East Neuk Foodbank - Funding for Foodbank Co-Ordinator and general running costs	£2,500
Anstruther Tennis Club - Joint initiative with Active Schools to encourage Primary schools children to become more involved in Tennis	£500

Crail Settlement Trust

Crail Town Hall - Contribution towards upgrade of the hall	£1,000
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St Andrews Settlement Trust

St Andrews Spider Park - Contribution towards upgrade of park	£1,000
Cosmos Centre - Replacing fittings in sports hall	£654

Kirkcaldy Settlement Trust

18 Small payments from purchase cards to various Individuals	£2,690
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Financial Statements

Financial Statements for Fife Council Charitable Trusts have been prepared in accordance with the Charities Accounts (Scotland) Regulations 2006 and the Accounting and Reporting by Charities Statement of Recommended Practice (Charities SORP). The main statements included are;

- Statement of Financial Activities: Providing an analysis of incoming and outgoing transactions for the period.
- Balance Sheet: Showing the value as at the Balance Sheet date of the assets and liabilities recognised by the Charitable Trusts. The Balance Sheet also summarises final closing balances at the end of the year.
- Notes to the Financial Statements: To expand on or explain the information contained in Statement of Financial Activities and Balance Sheet.

A Cash flow statement is not required as stated in FRS102

Financial Review

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. Trustees are permitted to use “Capital” balances should they require, however this will result in a reduction in the level of funding available for future investment. All funds within the Trusts have been classified as unrestricted funds in terms of the OSCR returns.

The main funding sources for the Charitable Trusts consist of UK government bond interest and bank interest. Given the reliance on deposit interest the faltering economic recovery is having a negative impact on income generated.

In 2021-22, the net movement in funds is an increase of £23,567. The main reason for this is that income received from donations and investments exceeded grants paid out for charitable activities in the year. The valuation of investments remained relatively stable following two years of volatility due to the COVID-19 pandemic. The balances held are £1,572,280 as at 31 March 2022.

Acknowledgements

The Trustees wish to thank all officers and staff involved in the preparation of the Report and Financial Statements.

TRUSTEES BY COMMITTEE AREA AS AT 31 MARCH 2022

DUNFERMLINE

James Calder
Gavin Ellis
Ian Ferguson
Derek Glen
Garry Haldane
Helen Law (Chair)
Jim Leishman
Jean Hall Muir
Ross Paterson
David J Ross
Fay Sinclair

COWDENBEATH

Alistair Bain
Alex Campbell
Linda Erskine (Chair)
Gary Guichan
Rosemary Liewald
Mary Bain Lockhart
Lea McLelland
Darren Watt

GLENROTHES

John Beare
Altany Craik
Julie Ford
Fiona Grant (Chair)
Michael Green
Derek Noble
Ross J Vettraino OBE
Craig Walker
Vikki Wilton
Jan Wincott

LEVENMOUTH

David Alexander
Ken Caldwell (Chair)
Colin Davidson
David Graham
John O'Brien
Graham Ritchie
Ryan Smart
Alistair Suttie

NORTH EAST FIFE

Tim Brett
Bill Connor
John Docherty
Andy Heer
Linda Holt
Margaret Kennedy
Jane Ann Liston
Donald Lothian (Chair)
David MacDiarmid
Karen Marjoram
Tony Miklinski CBE
Bill Porteous
Jonny Tepp
Brian Thomson
Ann Verner
Vacancy

SOUTH & WEST FIFE

David Barratt
Bobby Clelland
Dave Coleman
Dave Dempsey
Sharon Green-Wilson
Mino Manekshaw
Alice McGarry (Chair)
Tony Orton
Kate Stewart
Andrew Verrecchia

KIRKCALDY

Lesley Backhouse
Alistair Cameron
Ian Cameron
Rod Cavanagh
Neil Crooks (Chair)
Judy Hamilton
Zoe Hisbent
Gordon Langlands
Kathleen Leslie
Carol Lindsay
David Ross
Richard Watt

CHARITABLE TRUSTS AND THEIR PURPOSES

Trust Name	Charity Number	Purpose of the Trust
Settlement Trusts		
Ladybank	SC042143	<p>The purpose of the Settlement Trusts are as follows:-</p> <ul style="list-style-type: none"> a) The prevention or relief of poverty; b) The advancement of education; c) The advancement of health; d) The saving of lives; e) The advancement of citizenship or community development; f) The advancement of the arts, heritage, culture or science; g) The advancement of public participation in sport; h) The provision of recreational facilities, or the organisation of recreational activities, with the object of improving the conditions of life for the persons for whom the facilities or activities are primarily intended; i) The advancement of human rights, conflict resolution or reconciliation; the promotion of religious or racial harmony; j) The promotion of equality and diversity; k) The advancement of environmental protection or improvement; l) The relief of those in need by reason of age, ill health, disability, financial hardship or other disadvantage; m) The advancement of animal welfare; n) Any other purpose that may reasonably be regarded as analogous to any of the preceding purposes.
Kingskettle	SC042144	
Kilconquhar	SC042145	
Freuchie And Area	SC042148	
Falkland	SC042149	
Crail	SC042150	
Cupar	SC042151	
Auchtermuchty	SC042152	
St Monans	SC042153	
Elie	SC042154	
Newburgh	SC042155	
Anstruther & Cellardyke	SC042156	
St Andrews	SC042157	
Dunfermline	SC042161	
Leslie	SC042170	
Collessie	SC042172	
Tayport	SC042173	
Pittenweem	SC042174	
Leven	SC042207	
Kennoway	SC042208	
Buckhaven And Methil	SC042211	
Burntisland	SC042382	
Kirkcaldy	SC042383	
Kinghorn	SC042385	
Auchtertool	SC042387	
Culross	SC042749	
Limekilns	SC042750	
Kincardine	SC042751	
Lochgelly	SC042904	
Ballingry	SC042905	
Other Trusts		
Waugh & Wharrie Bequest	SC018777	Poor and needy of Aberdour
Adam Smith & Gow Bequest (Michael Beveridge Bequest)	SC019331	Provision of Beveridge Park and Adam Smith and Beveridge Halls
A A Wilkie Trust	SC019334	To supply toys to children in hospital at Christmas
F L Lawsons Executry	SC019335	Interest to be used towards the upkeep of Star Hall
Raemore Mort. K/L	SC019339	Income to be applied for the benefit of the Poor of the Parish
Frances Lawson's Bequest	SC019392	Benefit of Library at Simpson Institute
Ogilvy Dalgleish Mortification	SC019396	Coal for the poor
Macintosh Bequest	SC019399	Benefit of industrious poor
B F Nisbet's Trust & Garden	SC019402	Upkeep of public gardens, Station Road, Lundin Links
Thomas S Grieg's Bequest	SC019417	To provide pavilion in Tayside Park
Thomson Bequest And Laing Library	SC019420	(1) Thomson - Benefit of the old folks (2) Laing Library - Upkeep of library
Bell Fund/Good Templars Fund	SC019435	Moral and religious improvement of St Andrews
Thomas Ireland's Trust	SC019447	Provision of coal etc

STATEMENTS OF RESPONSIBILITIES

The Trustees Responsibilities

The Trustees are required to:-

- Make arrangements for the proper administration of its financial affairs and to secure that the proper officer of the authority has the responsibility for the administration of those affairs (section 95 of the Local Government (Scotland) Act 1973). In this Authority, that officer is the Executive Director Finance and Corporate Services.
- Manage its affairs to secure economic, efficient and effective use of resources and safeguard its assets.
- Ensure the Annual Accounts are prepared in accordance with legislation (The Charitable Accounts (Scotland) Regulations 2006) and the Accounting and Reporting by Charities Statement of Recommended Practice (Charities SORP), and so far as is compatible with that legislation, in accordance with proper accounting practices (section 12 of the Local Government in Scotland Act 2003).

The Executive Director Finance and Corporate Services Responsibilities

The Executive Director Finance and Corporate Services is responsible for the preparation of the Fife Council Charitable Trusts Annual Accounts in accordance with proper practices as required by legislation and as set out in the Charities Accounts (Scotland) Regulations 2006 and the Accounting and Reporting by Charities Statement of Recommended Practice (Charities SORP).

In preparing the Annual Accounts, the Executive Director Finance and Corporate Services has:-

- Selected suitable accounting policies and then applied them consistently
- Made judgements and estimates that were reasonable and prudent
- Complied with legislation
- Complied with the accounting and reporting by charities: Statement of Recommended Practice (in so far as it is compatible with legislation)

The Executive Director Finance and Corporate Services has also:-

- Taken reasonable steps for the prevention and detection of fraud and other irregularities.

I certify that the financial statements give a true and fair view of the financial position of the charities trusts at the reporting date and the transactions of the charities trusts for the year ended 31 March 2022.

Eileen Rowand MBA CPFA
Executive Director Finance and Corporate Services
Fife Council

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDING 31 MARCH 2022

Total Funds 2020-21 £		Total Funds 2021-22 £	Notes
	Income from:		
(24,834)	Donations & Legacies	(29,760)	2
(30,701)	Investments	(37,674)	3
<u>(55,535)</u>	Total	<u>(67,434)</u>	6
	Expenditure on:		
85,095	Charitable activities	14,884	5
24,959	Other expenditure	29,760	4
<u>110,054</u>	Total	<u>44,643</u>	6
(151,168)	Net (gains)/losses on investments	(777)	6
<u>(96,649)</u>	Net (income)/expenditure	<u>(23,567)</u>	
0	Other recognised gains/losses	0	
<u>(96,649)</u>	Net movement in funds	<u>(23,567)</u>	
	Reconciliation of funds:		
(1,452,064)	Total funds brought forward	(1,548,713)	6
<u>(1,548,713)</u>	Total funds carried forward	<u>(1,572,280)</u>	6
	All funds are unrestricted		

BALANCE SHEET AS AT 31 MARCH 2022

31 March 2021		31 March 2022	Note
£		£	
	Fixed assets:		
900,579	Investments	901,356	7
900,579	Total fixed assets	901,356	
	Current assets:		
7,660	Debtors	8,099	8
640,474	Cash at Bank and in Hand	662,825	9
648,134	Total current assets	670,924	
648,134	Net current assets	670,924	
1,548,713	Total net assets	1,572,280	
	Funds of the charity		
(1,548,713)	Unrestricted funds	(1,572,280)	6
(1,548,713)	Total Charity Funds	(1,572,280)	

The unaudited financial statements were issued on 30th June 2022

Eileen Rowand MBA CPFA
Executive Director Finance & Corporate Services
Fife Council

NOTES TO THE FINANCIAL STATEMENTS

1. Accounting Policies

A General Principles

The financial statements for the period ended 31 March 2022 have been compiled in accordance with Charities Accounts (Scotland) Regulations 2006, Accounting and Reporting by Charities Statement of Recommended Practice Charities SORP (FRS102). They are designed to give a true and fair view of the financial performance and position of the Charitable Trusts and comparative figures for the previous financial year are provided. There are no significant departures from accounting standards other than that outlined specifically below.

The accounting concepts of “materiality” and “going concern” have been considered in the application of accounting policies. In this regard the materiality concept means that information is included where the information is of such significance to justify its inclusion. The going concern concept assumes that the Charitable Trusts will not significantly curtail the scale of its operations. Trustees are of the opinion that the Charitable Trusts are a going concern based on a review of activities undertaken and expected commitments in the coming year and, as such, these financial statements are prepared on a going concern basis.

These accounts have been prepared on an accruals basis, accruals are made for all material debtors and creditors within the accounts and on the basis of the “connected charities” provision outlined in Section 7 of the Charities Accounts (Scotland) Regulations 2006. In addition, the accounts have been prepared under the historic cost convention, other than changes resulting from the revaluation of certain categories of assets.

All investments are listed investments held at fair value.

The following accounting policies used in its preparation have been reviewed following the introduction of Financial Reporting Standard 18 “Accounting Policies” (FRS18).

B Recognition of Income

Income is included in the Statement of Financial Activities when due and receivable in the period to which it relates

- Investment Income: This is included in the accounts when due and receivable, investments are held in Janus Henderson Investors. The investment strategy is to generate income whilst preserving and growing capital.
- Investment Gains and Losses: This includes any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments.

C Expenditure

These are recognised in the accounts when they are due and payable.

- Costs of Generating Funds: The cost of administering the Charitable Trusts is borne by Fife Council.
- Governance Costs: where applicable, include; cost of preparation and examination of statutory accounts, cost of any legal advice to trustees on governance or constitutional matters; and the cost of administering grants.
- Charitable Activities: Decisions regarding the way the charitable income is spent are taken by the relevant Area Committee. These are recognised in the accounts when the grant is paid.

D Assets

The fixed assets of the Charitable Trusts are listed investments held with Janus Henderson Investors. Accounting Policies in respect of fixed asset valuation, depreciation and impairment are consistent with that of Fife Council.

2. Donations & Legacies

2020-21 £		2021-22 £
(10,576)	Accountancy Costs	(10,302)
(740)	Legal & Democratic Costs	0
(6,850)	Audit Fee	(7,000)
(6,668)	Management & Admin Support	(12,458)
(24,834)	Total Donations & Legacies	(29,760)

3. Investment Income

2020-21 £	Income Description	2021-22 £
(30,307)	Dividends and interest on listed investments	(36,982)
(394)	Interest on cash deposits	(692)
(30,701)	Total Investment Income	(37,674)

4. Other Expenditure

2020-21 £	Other Resources Expended	2021-22 £
10,576	Accountancy Costs	10,302
740	Legal & Democratic Costs	0
6,850	Audit Fee	7,000
6,668	Management & Admin Support	12,458
125	Other Premises Expenditure	0
24,959	Total Other Resources Expended	29,760

5. Charitable Activities

2020-21		Fund Name	Activities Undertaken	2021-22	
Individuals £	Organisations £			Individuals £	Organisations £
		Settlement Trusts			
178		Ladybank	Prevention of Poverty	190	
43		Kingskettle	Prevention of Poverty		
167		Kilconquhar	Prevention of Poverty		
	114	Freuchie & Area	Advancement of Education		
		Freuchie & Area	Advancement of Environmental Protection		99
700		Crail	Prevention of Poverty		
	550	Crail	Provide Recreational Facilities		1,000
		Cupar	Advancement of Education	200	
		Cupar	Advancement of Health	250	
1,829		Cupar	Prevention of Poverty	875	
		Auchtermuchty	Advancement of Arts		100
	250	St Monans	Advancement of Citizenship		
969		St Monans	Prevention of Poverty	319	600
	1,000	Newburgh	Advancement of Health		
910		Newburgh	Prevention of Poverty	577	
250		Newburgh	Provide Recreational Facilities		
	942	Anstruther & Cellardyke	Advancement of Arts		1,500
	2,500	Anstruther & Cellardyke	Advancement of Education		
	50	Anstruther & Cellardyke	Advancement of Health		
(35)	2,500	Anstruther & Cellardyke	Prevention of Poverty	250	2,500
		Anstruther & Cellardyke	Advance Participation in Sport		500
	979	St Andrews	Advancement of Education		
	50	St Andrews	Advancement of Health		
1,270	240	St Andrews	Prevention of Poverty		
		St Andrews	Advancement of Environmental Protection		1,000
		St Andrews	Advance Participation in Sport		654
	1,488	Dunfermline	Prevention of Poverty		
		Dunfermline	Relief for those in Need		500
		Tayport	Advancement of Education		100
259		Tayport	Prevention of Poverty		
		Pittenweem	Prevention of Poverty	350	
		Leven	Prevention of Poverty		250
		Buckhaven & Methil	Prevention of Poverty		100
		Kirkcaldy	Advancement of Citizenship	36	
	129	Kirkcaldy	Advancement of Health	675	
1,460	1,000	Kirkcaldy	Prevention of Poverty	1,980	
	600	Kinghorn	Prevention of Poverty		
	2,994	Culross	Prevention of Poverty		
200		Limekilns	Advancement of Citizenship		25
		Limekilns	Prevention of Poverty		25
		Limekilns	Provide Recreational Facilities		150
		Other Trusts			
	80	Waugh/Wharrie Bequest	Prevention of Poverty		80
	7,950	Bell Fund / Good Templars Fund	Moral & Religious Improvement		
106		Thomas Ireland's Trust	Provision of Coal etc		
	18,942	Thomson Bequest & Laing Library	Age Concern - Benefit of Old Folks		
	31,487	Buist Bequest	Improvements & Repairs		
	1,890	Stuart Bursary	Advancement of Education		
	1,054	St Andrews War Memorial	Upkeep of War Memorial		
8,306	76,789	TOTAL		5,701	9,183
	85,095				14,884

6. Outline Summary of Fund Movements

Fund Name	Charity Number	Funds Brought Forward at 01/04/2021 £	Income in Year £	Expenditure in Year £	(Gains)/ Losses on Investments £	Funds Carried Forward at 31/03/2022 £
Settlement Trusts						
Ladybank	SC042143	(9,190)	(203)	190	(4)	(9,207)
Kingskettle	SC042144	(2,256)	(46)	0	(1)	(2,303)
Kilconquhar	SC042145	(6,580)	(145)	0	(3)	(6,728)
Freuchie And Area	SC042148	(7,083)	(119)	99	(2)	(7,105)
Falkland	SC042149	(3,333)	(75)	0	(2)	(3,409)
Crail	SC042150	(105,495)	(2,252)	1,000	(46)	(106,793)
Cupar	SC042151	(67,457)	(1,681)	1,325	(35)	(67,848)
Auchtermuchty	SC042152	(13,441)	(287)	100	(6)	(13,633)
St Monans	SC042153	(54,794)	(1,313)	919	(27)	(55,215)
Elie	SC042154	(16,807)	(341)	0	(7)	(17,155)
Newburgh	SC042155	(84,353)	(2,367)	577	(49)	(86,192)
Anstruther & Cellardyke	SC042156	(195,580)	(5,382)	4,750	(112)	(196,324)
St Andrews	SC042157	(134,472)	(4,704)	1,654	(93)	(137,615)
Dunfermline	SC042161	(88,140)	(1,681)	500	(34)	(89,356)
Leslie	SC042170	(2,410)	(78)	0	(2)	(2,490)
Collessie	SC042172	(2,566)	(51)	0	(1)	(2,618)
Tayport	SC042173	(12,549)	(210)	100	(4)	(12,663)
Pittenweem	SC042174	(21,768)	(416)	350	(8)	(21,842)
Leven	SC042207	(10,842)	(214)	250	(4)	(10,810)
Kennoway	SC042208	(1,271)	(24)	0	(0)	(1,295)
Buckhaven And Methil	SC042211	(893)	(27)	100	(0)	(821)
Burntisland	SC042382	(24,156)	(240)	0	(5)	(24,401)
Kirkcaldy	SC042383	(214,135)	(4,667)	2,690	(96)	(216,207)
Kinghorn	SC042385	(29,181)	(590)	0	(12)	(29,783)
Auchtertool	SC042387	(1,870)	(41)	0	(1)	(1,912)
Culross	SC042749	(4,423)	(149)	0	(3)	(4,575)
Limekilns	SC042750	(4,975)	(173)	200	(4)	(4,952)
Kincardine	SC042751	(30,610)	(667)	0	(14)	(31,290)
Lochgelly	SC042904	(20,622)	(377)	0	(8)	(21,007)
Ballingry	SC042905	(11,405)	(240)	0	(5)	(11,649)
Other Trusts					0	
Waugh & Wharrie Bequest	SC018777	(2,600)	(65)	80	(1)	(2,587)
Adam Smith / Gow / Beveridge Bequest	SC019331	(10,320)	(197)	0	(4)	(10,521)
A. A. Wilkie Trust - Children	SC019334	(120)	(2)	0	(0)	(122)
Fl. Lawsons Executry	SC019335	(896)	(16)	0	(0)	(912)
Raemore Mort. K/L	SC019339	(2,972)	(64)	0	(1)	(3,037)
Frances Lawson's Bequest	SC019392	(1,276)	(20)	0	(0)	(1,296)
Ogilvy Dalgleish Mortification	SC019396	(2,140)	(47)	0	(1)	(2,188)
Macintosh Bequest	SC019399	(922)	(20)	0	(0)	(943)
B.F. Nisbet's Trust & Garden	SC019402	(7,127)	(125)	0	(3)	(7,254)
Thomas S. Greig's Bequest	SC019417	(23,378)	(580)	0	(12)	(23,971)
Thomson Bequest and Laing Library	SC019420	(23,435)	(985)	0	(21)	(24,441)
Bell Fund/Good Templars Fund	SC019435	(286,907)	(6,702)	0	(142)	(293,751)
Thomas Ireland's Trust	SC019447	(3,963)	(91)	0	(2)	(4,056)
		(1,548,713)	(37,673)	14,884	(777)	(1,572,280)
Donated Services (Support Services)			(29,760)	29,760		
TOTAL		(1,548,713)	(67,433)	44,643	(777)	(1,572,280)

7 Investments

2020-21		2021-22
£		£
736,479	Market Value as at beginning of year	900,579
164,100	Net increase/(decrease) in value of investments	777
900,579	Market Value at end of year	901,356

8 Debtors

Debtors balance related to accrued income on investments from Janus Henderson Investors of £8,099 (2020-21 £7,660).

9 Cash at Bank and in Hand

Cash at Bank and in Hand are balances held as part of Council's loans fund which have been accumulated over a number of years. In 2021-22 this amounted to £662,825 (2020-21 £640,474).

10 Trustee's Remuneration and Expenses

Neither the Trusts of the Charitable Trust 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 period.

11 Related Parties

During the period, the Charitable Trust Balances were invested by Fife Council, who manages the administration of the Funds on behalf of the Trustees. The costs of administering the Trusts is £29,760 and this is provided as a donated service by Fife Council resulting in no direct costs being incurred by the Charitable Trust. The Council acts as the banker for the Charitable Trust and all incomings and outgoings are made via the Council's financial systems.

