



Fife Council  
Charitable Trusts

# **Trustees' Annual Report & Financial Statements 2018-19**



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## **TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 2018-19**

### **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 5 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 6 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.

## **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 7 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 which 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 the Policy and Co-ordination Committee for 2018-19. 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 that given the economic climate, returns on investments are low and the increased risk of companies going into administration is prevalent. 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.

## **Objectives and Activities**

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

The creation of 30 Settlement Trust funds in 2013-14 enabled the rationalisation of the Charitable Trusts. There are now 46 registered charities. The following Financial Statements for all 46 registered charities have been prepared using the connected charities provision and reflect the reorganised position. Administration of the Settlement Trusts has been devolved to Area Service Managers to allow more localised decision making on spend, in line with the Council's overall objective of decentralisation.

During the 2018-19 financial year the balances held in The Galloway Trust - Coal for Poor (SC019400) and Galloway Trust - Colinsburgh Library (SC019390) have transferred from Fife Council Charitable Trusts to Colinsburgh Settlement Trust (SC047417) which is a Trust independent of Fife Council, this was approved by OSCR. This has resulted in a reduction in the number of Charities from 48 in 2017-18 to 46 in 2018-19.

## **Achievements and Performance**

The Charitable Trusts made donations totalling £26,435 in financial year 2018-19 to support local communities. The largest donations being made by Bell Fund/Good Templars Fund which donated £7,570 to Madras College - £2,570 for support and upkeep of the Madras Pipe Band, £2,500 First Aid course for Senior pupils, £2,000 Battlefield experience and £500 Annual Burns Supper, Anstruther & Cellardyke Settlement Trust donated East Neuk Centre Trust £4,500 towards a co-ordinators post and new flooring in the Town Hall, Kirkcaldy Settlement Trust donated £2,195 to Nourish for a mobile hoist at a centre and £1,500 to Linton Lane Centre to help provide out of hours support to vulnerable families, Crail Settlement Trust donated £1,800 to Crail & District Community Council for replacement benches on Castle Walk, Newburgh Settlement Trust donated £1,425 to Tayside Institute Community towards kids activities and St Monans Settlement Trust donated £1,015 to St Monans Community Council towards the set up of a baby and toddler group.

## **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 is discouraged and approval from Committee is required. 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 2018-19, the net movement in funds is a decrease of £47,983. The main reason for this change is the decrease in the market value of investments £47,936. The balances are £1,597,547 as at 31 March 2019.

## **Acknowledgements**

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

**Eileen Rowand MBA CPFA**  
**Executive Director Finance & Corporate Services**  
**Fife Council**  
**27 September 2019**

**Councillor David Alexander**  
**Trustee**  
**Fife Council**  
**27 September 2019**

**Councillor David Ross**  
**Trustee**  
**Fife Council**  
**27 September 2019**

## LIST OF CHARITABLE TRUSTS

The financial statements included within this report incorporate all of the charities detailed below.

<u>Charity</u>		<u>Charity</u>	
<u>Number</u>	<u>Charity Name</u>	<u>Number</u>	<u>Charity Name</u>
SC042161	DUNFERMLINE	SC042157	ST ANDREWS
SC042905	BALLINGRY	SC042153	ST MONANS
SC042904	LOCHGELLY	SC042173	TAYPORT
SC042170	LESLIE	SC042749	CULROSS
SC042387	AUCHTERTOOL	SC042751	KINCARDINE
SC042382	BURNTISLAND	SC042750	LIMEKILNS
SC042385	KINGHORN	SC019334	A. A. WILKIE TRUST - CHILDREN
SC042383	KIRKCALDY	SC019335	FL. LAWSONS EXECUTRY
SC042211	BUCKHAVEN AND METHIL	SC019339	RAEMORE MORT. K/L
SC042208	KENNOWAY	SC019331	ADAM SMITH/GOW/BEVERIDGE BEQUEST
SC042207	LEVEN	SC019402	B.F. NISBET'S TRUST & GARDEN
SC042156	ANSTRUTHER & CELLARDYKE	SC019435	BELL FUND/GOOD TEMPLARS FUND
SC042152	AUCHTERMUCHTY	SC019434	BUIST BEQUEST
SC042172	COLLESSIE	SC019392	FRANCES LAWSON'S BEQUEST
SC042150	CRAIL	SC019400	GALLOWAY TRUSTS - COAL FOR POOR
SC042151	CUPAR	SC019390	GALLOWAY TRUSTS - LIBRARY 1
SC042154	ELIE	SC019399	MACINTOSH BEQUEST
SC042149	FALKLAND	SC019396	OGILVY DALGLEISH MORTIFICATION
SC042148	FREUCHIE AND AREA	SC019437	ST. ANDREWS WAR MEMORIAL
SC042145	KILCONQUHAR	SC019436	STUART BURSARY
SC042144	KINGSKETTLE	SC019447	THOMAS IRELAND'S TRUST
SC042143	LADYBANK	SC019417	THOMAS S. GREIG'S BEQUEST
SC042155	NEWBURGH	SC019420	THOMSON BEQUEST AND LAING LIBRARY
SC042174	PITTENWEEM	SC018777	WAUGH & WHARRIE BEQUEST

In March 2019 Galloway Trusts - Coal for Poor (SC019400) and Galloway Trusts - Library 1 (SC019390) were both removed from The Scottish Charity Register, the balances were transferred from Fife Council Charitable Trusts to Colinsburgh Settlement Trust (SC047417) which is a Trust independent of Fife Council. These will be completely removed from Fife Council Charitable Trusts Accounts for 2019/20.

## TRUSTEES BY COMMITTEE AREA AS AT 31 MARCH 2019

### DUNFERMLINE

James Calder  
Alan Craig  
Gavin Ellis  
Ian Ferguson  
Garry Haldane  
Helen Law (Chair)  
Jim Leishman  
Jean Muir  
Ross Paterson  
David 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)  
Mick Green  
Derek Noble  
Ross Vettraino OBE  
Craig Walker  
Vikki Wilton  
Jan Wincott

### LEVEN

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  
Dominic Nolan  
Bill Porteous  
Jonny Tepp  
Brian Thomson  
Ann Verner

### SOUTH WEST FIFE

David Barratt  
Bobby Clelland  
Dave Coleman  
Dave Dempsey  
Mino Manekshaw  
Alice McGarry (Chair)  
Tony Orton  
Sam Steele  
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 Purpose

Fund Name	Charity Number	Purpose
Ladybank	SC042143	The purpose of the Trusts from Ladybank to Kincardine are as follows:- 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	Upkeep of War Memorial
Kirkcaldy	SC042383	
Kinghorn	SC042385	
Auchtertool	SC042387	
Ballingry	SC042905	
Culross	SC042749	
Limekilns	SC042750	
Lochgelly	SC042904	
Kincardine	SC042751	
St Andrews War Memorial	SC019437	
Buist Bequest	SC019434	
Bell Fund/Good Templars Fund	SC019435	
Stuart Bursary	SC019436	
Thomson Bequest And Laing Library	SC019420	(1) Thomson - Benefit of the old folks (2) Laing Library - Upkeep of library
Thomas S Grieg's Bequest	SC019417	To provide pavilion in Tayside Park
Galloway Fund (Colinsburgh Library)	SC019390	Benefit of a Library
Galloway Charity (Coal For Poor)	SC019400	Coal for the poor
Thomas Ireland's Trust	SC019447	Provision of coal etc
B F Nisbet's Trust & Garden	SC019402	Upkeep of public gardens, Station Road, Lundin Links, next to Playing Fields
Frances Lawson's Bequest	SC019392	Benefit of Library at Simpson Institute

Fund Name	Charity Number	Purpose
Ogilvy Dalgleish Mortification	SC019396	Coal for the poor
Macintosh Bequest	SC019399	Benefit of industrious poor
Adam Smith & Gow Bequest (Michael Beveridge Bequest)	SC019331	Provision of Beveridge Park and Adam Smith and Beveridge Halls
A A Wilkie Trust	SC019334	To be used in supplying 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
Waugh & Wharrie Bequest	SC018777	Poor and needy of Aberdour

## **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).

We certify that the Annual Accounts have been approved for signature by, or on behalf of, the authority.

Signed on behalf of Fife Council

**Councillor David Alexander**  
**Trustee**  
**Fife Council**  
**27 September 2019**

**Councillor David Ross**  
**Trustee**  
**Fife Council**  
**27 September 2019**

## **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 2019.

**Eileen Rowand MBA CPFA**  
**Executive Director Finance and Corporate Services**  
**Fife Council**  
**27 September 2019**

## **FINANCIAL STATEMENT OVERVIEW**

### **Introduction**

The following pages detail the Financial Statements for Fife Council Charitable Trusts for the year ended 31 March 2019. These statements 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). A Cash flow statement is not required as stated in FRS102.

### **FINANCIAL STATEMENTS**

A summary of the main statements is detailed below.

**Statement of Financial Activities** - provides an analysis of incoming and outgoing transactions for that period.

**Balance Sheet** - shows 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** – expand on or explain the information contained in the Statement of Financial Activities and Balance Sheet.

## FIFE COUNCIL CHARITABLE TRUSTS

### Statement of Financial Activities for the year ending 31 March 2019

	Total Funds 2018-19 £	Total Funds 2017-18 £	Notes
<b>Income from:</b>			
Donations & Legacies	(14,615)	(19,454)	2
Investments	(42,491)	(42,511)	3
<b>Total</b>	<b>(57,106)</b>	<b>(61,965)</b>	6
<b>Expenditure on:</b>			
Charitable activities	26,435	14,495	5
Other	30,718	19,454	4
<b>Total</b>	<b>57,153</b>	<b>33,949</b>	6
Net (gains)/losses on investments	47,936	29,751	6
<b>Net (income)/expenditure</b>	<b>47,983</b>	<b>1,735</b>	6
<b>Transfers between funds</b>			
<b>Other recognised gains/losses</b>			
<b>Net movement in funds</b>	<b>47,983</b>	<b>1,735</b>	
<b>Reconciliation of funds:</b>			
Total funds brought forward	(1,645,530)	(1,647,265)	6
<b>Total funds carried forward</b>	<b>(1,597,547)</b>	<b>(1,645,530)</b>	6

All funds are unrestricted

## FIFE COUNCIL CHARITABLE TRUSTS

### Balance sheet as at 31 March 2019

	31 March 2019 £	31 March 2018 £	Note
<b>Fixed assets:</b>			
Investments	899,411	947,347	7
<i>Total fixed assets</i>	<u>899,411</u>	<u>947,347</u>	
<b>Current assets:</b>			
Debtors	8,957	9,345	8
Cash at Bank and in Hand	689,179	688,838	9
<i>Total current assets</i>	<u>698,136</u>	<u>698,183</u>	
<b>Total net assets</b>	<u>1,597,547</u>	<u>1,645,530</u>	
<b>Funds of the charity</b>			
Unrestricted funds	<u>(1,597,547)</u>	<u>(1,645,530)</u>	6
<b>Total Charity Funds</b>	<u>(1,597,547)</u>	<u>(1,645,530)</u>	

The unaudited financial statements were issued on 28 June 2019 and the audited financial statements were authorised for issue on 27 September 2019.

Eileen Rowand MBA CPFA  
Executive Director Finance & Corporate Services  
Fife Council  
27 September 2019

Councillor David Alexander  
Trustee  
Fife Council  
27 September 2019

Councillor David Ross  
Trustee  
Fife Council  
27 September 2019

## **NOTES TO THE FINANCIAL STATEMENTS**

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## **1. Accounting Policies**

### **A General Principles**

The financial statements for the period ended 31 March 2019 have been compiled in accordance with the 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.

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 9 of OSCR Scottish Charity Accounts Guide to 2006 Regulations. 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**

These are included in the Statement of Financial Activities when the income is 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 the 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 Charitable Trusts hold limited fixed assets. Accounting Policies in respect of fixed asset valuation, depreciation and impairment are consistent with that of Fife Council.

## 2. Donations & Legacies

	2018-19	2017-18
	£	£
Accountancy Costs	(5,177)	(7,324)
Legal & Democratic Costs	(698)	(750)
Audit Fee	(6,580)	(6,475)
Management & Admin Support	(2,160)	(4,905)
<b>Total Donations &amp; Legacies</b>	<b>(14,615)</b>	<b>(19,454)</b>

## 3. Investment Income

	2018-19	2017-18
Income Description	£	£
Dividends and interest on listed investments	(38,088)	(40,221)
Interest on cash deposits	(4,403)	(2,290)
<b>Total Investment Income</b>	<b>(42,491)</b>	<b>(42,511)</b>

## 4. Other Expenditure

	2018-19	2017-18
Other Resources Expended	£	£
Accountancy Costs	5,177	7,324
Legal & Democratic Costs	698	750
Audit Fee	6,580	6,475
Management & Admin Support	2,160	4,905
Transfer to Colinsburgh Settlement Trust	16,103	0
<b>Total Other Resources Expended</b>	<b>30,718</b>	<b>19,454</b>

## 5. Charitable Activities

### Charitable Activities

Activity/Programme	Activities Undertaken Directly	Individuals/ Voluntary Associations	2018-19 Grant
			Funding of Activities £
Kirkcaldy	Promotion of Equality	Voluntary Assoc	2,195
Kirkcaldy	Prevention Of Poverty	Voluntary Assoc	1,500
Kirkcaldy	Advancement Of Education	Voluntary Assoc	195
Anstruther & Cellardyke	Prevention Of Poverty	Voluntary Assoc	2,500
Anstruther & Cellardyke	Advancement Of Education	Voluntary Assoc	450
Anstruther & Cellardyke	Provision Of Recreational Facilities	Voluntary Assoc	2,000
Anstruther & Cellardyke	Prevention Of Poverty	Individual	50
Crail	Provision Of Recreational Facilities	Voluntary Assoc	1,800
Cupar	Provision Of Recreational Facilities	Voluntary Assoc	350
Cupar	Prevention Of Poverty	Individual	100
Cupar	Prevention Of Poverty	Individual	350
Cupar	Prevention Of Poverty	Individual	140
Kingskettle	Prevention Of Poverty	Individual	49
Newburgh	Prevention Of Poverty	Voluntary Assoc	500
Newburgh	Prevention Of Poverty	Voluntary Assoc	1,425
Newburgh	Prevention Of Poverty	Individual	500
Pittenweem	Prevention Of Poverty	Individual	200
St Andrews	Prevention Of Poverty	Voluntary Assoc	800
St Andrews	Advancement Of Education	Other Government Body	990
St Andrews	Prevention Of Poverty	Individual	350
St Andrews	Prevention Of Poverty	Individual	250
St Andrews	Prevention Of Poverty	Individual	300
St Monans	Provision Of Recreational Facilities	Voluntary Assoc	1,015
St Monans	Prevention Of Poverty	Individual	50
St Monans	Prevention Of Poverty	Individual	50
St Monans	Prevention Of Poverty	Individual	250
Tayport	Prevention Of Poverty	Individual	226
Limekilns	Prevention Of Poverty	Voluntary Assoc	200
Bell Fund/Good Templars Fund	Advancement Of Education	Voluntary Assoc	7,570
Waugh & Wharrie Bequest	Prevention Of Poverty	Voluntary Assoc	80
<b>Total</b>			<b>26,435</b>

Activity/Programme	Activities Undertaken Directly	Individuals/ Voluntary Associations	2017-18 Grant
			Funding of Activities £
Kirkcaldy	Prevention of Poverty	Individual	200
Kirkcaldy	Prevention of Poverty	Individual	200
Kirkcaldy	Prevention of Poverty	Individual	175
Kirkcaldy	Prevention of Poverty	Individual	150
Kirkcaldy	Advancement of Health	Individual	200
Buckhaven & Methil	Prevention of Poverty	Individuals	120
Anstruther & Cellardyke	Provision of Recreational Facilities	Vol Assoc	2,500
Anstruther & Cellardyke	Provision of Recreational Facilities	Vol Assoc	4,000
Cupar	Advancement of Education	Vol Assoc	2,000
Limekilns	Prevention of Poverty	Vol Assoc	200
Bell Fund/Good Templars Fund	Advancement of Education	Vol Assoc	4,750
<b>Total</b>			<b>14,495</b>

## 6. Outline Summary of Fund Movements

Detailed information for individual charities which includes a summary of purpose and activities and movements on funds during the year.

Fund Name	Charity Number	Origin and Purpose	Funds Brought Forward at 01/04/2018		Expenditure in Year	Movement in Useable Reserves	(Gains)/ Losses on Investments	Funds Carried Forward at 31/03/2019		
			£	£				£	£	
			£	£				£	£	
SETTLEMENT TRUSTS										
Dunfermline	SC042161	a) The prevention or relief of poverty;	(90,799)	(2,013)	0		2,147	(90,665)		
Ballingry	SC042905	b) The advancement of education;	(11,037)	(276)	0		308	(11,005)		
Lochgelly	SC042904	c) The advancement of health;	(20,012)	(448)	0		479	(19,981)		
Leslie	SC042170	d) The saving of lives;	(3,294)	(90)	0		103	(3,281)		
Auchtertool	SC042387	e) The advancement of citizenship or community development;	(1,807)	(47)	0		52	(1,802)		
Burntisland	SC042382	f) The advancement of the arts, heritage, culture or science	(23,920)	(342)	0		285	(23,977)		
Kinghorn	SC042385	g) The advancement of public participation in sport;	(28,852)	(690)	0		756	(28,786)		
Kirkcaldy	SC042383	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;	(216,085)	(5,400)	3,890		6,020	(211,575)		
Buckhaven And Methil	SC042211		(898)	(26)	0		30	(894)		
Kennoway	SC042208		(1,234)	(28)	0		30	(1,232)		
Leven	SC042207		(10,755)	(252)	0		274	(10,733)		
Anstruther & Cellardyke	SC042156		(204,893)	(5,992)	5,000		7,043	(198,842)		
Auchtermuchty	SC042152		(12,971)	(327)	0		365	(12,933)		
Collessie	SC042172	i) The advancement of human rights, conflict resolution or reconciliation;	(2,487)	(59)	0		65	(2,481)		
Crail	SC042150	the promotion of religious or racial harmony;	(107,065)	(2,611)	1,800		2,899	(104,977)		
Cupar	SC042151		(69,675)	(1,905)	940		2,186	(68,454)		
Elie	SC042154	j) The promotion of equality and diversity;	(16,276)	(396)	0		438	(16,234)		
Falkland	SC042149		(3,221)	(85)	0		97	(3,209)		

Fund Name	Charity Number	Origin and Purpose	Funds Brought Forward at 01/04/2018		Income in Year	Expenditure in Year	Movement in Useable Reserves		Funds (Gains)/ Losses on Investments		Funds Carried Forward at 31/03/2019	
			£	£			£	£	£	£	£	£
Freuchie And Area	SC042148		(7,142)	(146)	0					150	(7,138)	
Kilconquhar	SC042145	k) The advancement of environmental protection or improvement;	(6,526)	(167)	0					187	(6,506)	
Kingskettle	SC042144		(2,275)	(54)	49					59	(2,221)	
Ladybank	SC042143	l) The relief of those in need by reason of age, ill health, disability, financial hardship or other disadvantage;	(9,060)	(233)	0					262	(9,031)	
Newburgh	SC042155	m) The advancement of animal welfare;	(88,139)	(2,632)	2,425					3,096	(85,250)	
Pittenweem	SC042174	n) Any other purpose that may reasonably be regarded as analogous to any of the preceding purposes.	(21,306)	(490)	200					531	(21,065)	
St Andrews	SC042157		(134,299)	(3,557)	2,690					4,046	(131,120)	
St Monans	SC042153		(56,815)	(1,500)	1,365					1,703	(55,247)	
Tayport	SC042173		(12,932)	(259)	226					265	(12,700)	
Culross	SC042749		(7,181)	(177)	0					197	(7,161)	
Kincardine	SC042751		(29,600)	(763)	0					859	(29,504)	
Limekilns	SC042750		(5,344)	(187)	200					229	(5,102)	
OTHER TRUSTS												
A. A. Wilkie Trust - Children	SC019334	To be used in supplying toys to children in hospital at Christmas	(117)	(3)	0					3	(117)	
F.I. Lawsons Executry	SC019335	Interest to be used towards the upkeep of Star Hall	(869)	(20)	0					21	(868)	
Raemore Mort. K/L	SC019339	Income to be applied for the benefit of the Poor of the Parish	(2,872)	(75)	0					85	(2,862)	
Adam Smith/Gow/Beveridge Bequest	SC019331	Provision of Beveridge Park and Adam Smith and Beveridge Halls	(10,000)	(238)	0					261	(9,977)	
B.F. Nisbet'S Trust & Garden	SC019402	Upkeep of public gardens, Station Road, Lundin Links, next to Playing Fields	(6,917)	(155)	0					165	(6,907)	
Bell Fund/Good Templars Fund	SC019435	Moral and religious improvement of St Andrews	(292,220)	(7,817)	7,570					8,904	(283,563)	

Fund Name	Charity Number	Origin and Purpose	Funds Brought Forward at 01/04/2018		Income in Year	Expenditure in Year	Movement in Useable Reserves		(Gains)/ Losses on Investments	Funds Carried Forward at 31/03/2019	
			£	£	£	£	£	£		£	£
Buist Bequest	SC019434	Improvements or necessary repairs in St Andrews	(33,287)	(799)	0	877	(33,209)				
Frances Lawson'S Bequest	SC019392	Benefit of Library at Simpson Institute	(1,242)	(26)	0	26	(1,242)				
Galloway Trusts - Coal For Poor	SC019400	Coal for the poor	(14,235)	(90)	14,325	0	0				
Galloway Trusts - Library 1	SC019390	Benefit of a Library	(1,772)	(6)	1,778	0	0				
Macintosh Bequest	SC019399	Benefit of industrious poor	(891)	(24)	0	27	(888)				
Ogilvy Dalgleish Mortification	SC019396	Coal for the poor	(2,067)	(55)	0	63	(2,059)				
St. Andrews War Memorial	SC019437	Upkeep of War Memorial	(1,076)	(15)	0	13	(1,078)				
Stuart Bursary	SC019436	Benefit of St Andrews University	(1,971)	(40)	0	42	(1,969)				
Thomas Ireland'S Trust	SC019447	Provision of coal etc	(3,929)	(106)	0	121	(3,914)				
Thomas S. Greig'S Bequest	SC019417	To provide pavillion in Tayside Park	(22,526)	(659)	0	771	(22,414)				
Thomson Bequest And Laing Library	SC019420	(1) Thomson - Benefit of the old folks (2) Laing Library - Upkeep of the library	(40,896)	(1,136)	0	1,309	(40,723)				
Waugh & Wharrie Bequest	SC018777	Poor & needy of Aberdour	(2,743)	(75)	80	87	(2,651)				
<b>TOTAL</b>			<b>(1,645,530)</b>	<b>(42,491)</b>	<b>42,538</b>	<b>0</b>	<b>47,936</b>	<b>(1,597,547)</b>			
<b>Donated Services (Support Services)</b>			<b>0</b>	<b>(14,615)</b>	<b>14,615</b>	<b>0</b>	<b>0</b>	<b>0</b>			
<b>TOTAL</b>			<b>(1,645,530)</b>	<b>(57,106)</b>	<b>57,153</b>	<b>0</b>	<b>47,936</b>	<b>(1,597,547)</b>			

## 7 Investments

<b>Investments</b>	<b>Note</b>	<b>2018-19 £</b>	<b>2017-18 £</b>
Market Value as at beginning of year		947,347	977,098
Net increase/(decrease) in value of investments		(47,936)	(29,751)
<b>Market Value at end of year</b>		<b>899,411</b>	<b>947,347</b>

## 8 Debtors

Debtors balance related to accrued income on investments from Janus Henderson Investors of £8,957 (2017-18 £9,345).

## 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 2018-19 this amounted to £689,179 (2017-18 £688,838).

## 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 £14,615 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.

## 12 Post Balance Sheet Events

There were no adjusting events after the balance sheet date.

## **Independent auditor's report to the trustees of Fife Council Charitable Trusts and the Accounts Commission**

### **Report on the audit of the financial statements**

#### **Opinion on financial statements**

I certify that I have audited the financial statements in the statement of accounts of Fife Council Charitable Trusts for the year ended 31 March 2019 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 Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and the United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In my opinion the accompanying financial statements:

- give a true and fair view of the state of affairs of Fife Council Charitable Trusts as at 31 March 2019 and of their 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.

#### **Basis for opinion**

I conducted my audit in accordance with applicable law and International Standards on Auditing (UK) (ISAs (UK)), as required by the [Code of Audit Practice](#) approved by the Accounts Commission for Scotland. My responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of my report. I am independent of the charities in accordance with the ethical requirements that are relevant to my audit of the financial statements in the UK including the Financial Reporting Council's Ethical Standard, and I have fulfilled my other ethical responsibilities in accordance with these requirements. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

#### **Conclusions relating to going concern basis of accounting**

I have nothing to report in respect of the following matters in relation to which the ISAs (UK) require me to report to you where:

- the use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the ability of Fife Council Charitable Trusts to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.



## **Responsibilities of the trustees for the financial statements**

As explained more fully in the Trustees Responsibilities, the trustees are responsible for the preparation of financial statements that give a true and fair view in accordance with the financial reporting framework, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charities' ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless deemed inappropriate.

## **Auditor's responsibilities for the audit of the financial statements**

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of the auditor's responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of my auditor's report.

## **Other information in the statement of accounts**

The trustees are responsible for the other information in the statement of accounts. The other information comprises the information other than the financial statements and my auditor's report thereon. My opinion on the financial statements does not cover the other information and I do not express any form of assurance conclusion thereon except on matters prescribed by the Accounts Commission or required by applicable law to the extent explicitly stated later in this report.

In connection with my audit of the financial statements, my responsibility is to read all the other information in the statement of accounts and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated. If I identify such material inconsistencies or apparent material misstatements, I am required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact. I have nothing to report in this regard.

## **Report on other requirements**

### **Opinion on matter prescribed by the Accounts Commission**

In my opinion, based on the work undertaken in the course of the audit 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 and that report has been prepared in accordance with the Charities SORP (FRS 102).

### **Matters on which I am required to report by exception**

I am required by The Charity Accounts (Scotland) Regulations 2006 to report to you if, in my opinion:

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

I have nothing to report in respect of these matters.

### **Use of my report**

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 120 of the Code of Audit Practice, I do not undertake to have responsibilities to members or officers, in their individual capacities, or to third parties.

Pearl Tate  
Senior Audit Manager  
Audit Scotland  
4th Floor  
102 West Port  
Edinburgh  
EH3 9DN

September 2019

Pearl Tate is eligible to act as an auditor in terms of Part VII of the Local Government (Scotland) Act 1973.



