



South Lanarkshire Council Charitable Trusts Trustees' Annual Report – for the year ended 31 March 2021

The Trustees present their annual report together with the financial statements and Independent Auditors' report for the year ended 31 March 2021.

Reference and Administration Information

Charity Name:	South Lanarkshire Council Charitable Trusts
Charity Number:	SC025089
Principal Office:	Finance Services Council Offices Almada Street Hamilton ML3 0AA
Current Trustees:	Finance and Corporate Resources Committee, South Lanarkshire Council
Independent Auditors:	Audit Scotland

Structure, Governance and Management

Governing Document

South Lanarkshire Council Charitable Trusts comprises 45 Charitable Trust Funds / Bequests established under previous local authorities. Each Trust Fund / Bequest is restricted for the purpose which it was set up.

Charity Trustees

The trustees of the charities are elected members (Councillors) of South Lanarkshire Council. Trustees are appointed through their election to the Finance and Corporate Resources Committee of South Lanarkshire Council. The current trustees of South Lanarkshire Council Charitable Trusts are detailed below:

Councillor Alex Allison	Councillor Eileen Logan
Councillor John Anderson	Councillor Joe Lowe
Councillor Graeme Campbell	Councillor Hugh Macdonald
Councillor Walter Brogan	Councillor Monique McAdams
Councillor Peter Craig	Councillor Catherine McClymont
Councillor Maureen Devlin	Councillor Mark McGeever
Councillor Isobel Dorman	Councillor Jim McGuigan
Councillor Joe Fagan	Councillor Gladys Miller (Chair)
Councillor Geri Gray	Councillor Mo Razzaq
Councillor Grant Ferguson	Councillor John Ross (Ex Officio)
Councillor Ian Harrow (from 23/09/20)	Councillor Colette Stevenson (Depute Chair)
Councillor Eric Holford	Councillor Jim Wardhaugh
Councillor Graeme Horne	Councillor Jared Wark

Organisational Structure

The trustees delegate the day-to-day administration of the charities to officers of the Council through the Scheme of Delegation as approved by South Lanarkshire Council on 18 May 2017.

The trustees (as elected members of the Council) meet to consider and approve the Annual Accounts for South Lanarkshire Council which includes the financial statements for all South Lanarkshire Council Trust Funds. An annual report on Governance of Trust Funds is presented to the Finance and Corporate Resources Committee. This report details expenditure for the preceding financial year.

Related Parties

Trustees hold this position because they are elected members of South Lanarkshire Council. South Lanarkshire Council provides administration services to the Trust.

Risk Management

It is recognised that there is a risk that the funds of the Trusts are not used for the purpose that they were intended. To mitigate this risk, the governance arrangements in place ensure that the Finance and Corporate Resources Committee are advised of the balance and distribution of funds. In addition, the Office of the Scottish Charity Regulator (OSCR) also receive an annual report on the Trusts and their purpose.

Management of Funds and Investment Policy

The trustees rely upon the expertise of South Lanarkshire Council to manage the investments to ensure the maximum return at least risk to the charity is achieved.

The majority of the funds of the charity are managed on behalf of the Council by Barclays Wealth. The investment objective is to provide a sustainable level of income, along with the prospect of growth in both capital and income through investment in a diversified portfolio of investments. The market value of these funds as at 31 March 2021 was £989,719 (2019/2020: £812,590).

The remaining funds of the charity are managed by South Lanarkshire Council and externally with Clydeport Operations Limited. There are 2 external loans totalling £10,379 (2019/2020: £10,379). For the external loans the charity receives interest ranging from 3.000% to 4.000%. The interest received is shown in the Statement of Receipts and Payments.

During 2020/2021 income of £33,738 (2019/2020: £39,021) was received and is shown in the Statement of Receipts and Payments.

Trustee Indemnity Insurance

No such insurance has been taken out.

Reorganisation of South Lanarkshire Council Trust Funds

South Lanarkshire Council established The South Lanarkshire Charitable Trust (Charity Number SC049819) in December 2019 for the purposes of reorganising existing trust funds, including those held under South Lanarkshire Council Charitable Trusts (Charity Number SC025089).

The constitution of The South Lanarkshire Charitable Trust (SC049819) is a Trust Deed granted by South Lanarkshire Council. It provides a modern constitution with appropriate purposes, powers and governance arrangements.

The process of transferring the funds from South Lanarkshire Council Charitable Trusts (SC025089) to The South Lanarkshire Charitable Trust (SC049819) is ongoing and will be subject to the approval of OSCR.

Objectives and Activities

The most significant fund is the Loudon Bequest Trust Fund which is used to help finance holidays for elderly people within 12 Local Authority areas in the West of Scotland.

Other Trust Funds are those held by the previous District Councils and provide financial assistance to organisations and individuals who meet the terms set by the specific funds.

Within the Clydesdale area, grants are made to the elderly, and those experiencing financial hardship. Specific grants are also made for optical and dental treatment.

Within the Rutherglen area, grants are used to cater for a free annual lunch for the elderly to foster spirit within the community. Cash gifts are also presented.

Within the East Kilbride area, the grants are made to local churches for use in their charitable work to benefit those experiencing financial hardship.

Within the Hamilton Area, individual grants are given to those experiencing financial hardship, the elderly, specified schools and youth groups.

Achievements and Performance

During the year to 31 March 2021, £5,896 was paid over to South Lanarkshire Council for the upkeep and maintenance of cemeteries across the council area.

Financial Review

Overview

Income during 2020/2021 came from income on external investments of £26,528 (2019/2020: £32,467); interest calculated on the Trust Funds' revenue balances of £269 (2019/2020: £1,366).

Proceeds from the sale of investments of £6,941 (2019/2020: £5,188) were received.

The trust held cash and bank balances of £200,335 (2019/2020: £184,125) as at 31 March 2021 and investments with a book value of £825,876 (2019/2020: £828,157).

Reserves Policy

The trusts are managed in order to allow the full potential benefit of the trusts to be realised. By ensuring distributed funds are of sufficient value to make a beneficial impact to recipients, there may be some erosion of capital. The Reserves of the Trust will be used in line with the specific requirements of the Trust.

Donated Services

South Lanarkshire Council provided its services at no charge.

External Audit

The auditor with responsibility for the audit of the accounts of South Lanarkshire Council Charitable Trusts for the year ended 31 March 2021 is:

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

Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s):

Full Name(s): COUNCILLOR GLADYS MILLER

**Position: CHAIR OF FINANCE AND CORPORATE RESOURCES
COMMITTEE**

Date: 22 JUNE 2021

South Lanarkshire Council Charitable Trusts
Statement of Receipts and Payments for the year ended 31 March 2021

	Note	Unrestricted Funds	Restricted Funds	Expendable Endowment Funds	Permanent Endowment Funds	Total Funds (current year)	Total Funds (last year) Restated
		£	£	£	£	£	£
Receipts							
Donations		-	-	-	-	-	-
Income from investments other than land and buildings	4	-	26,798	-	-	26,798	33,833
Sub Total		-	26,798	-	-	26,798	33,833
Receipts from Assets and Investments sales							
Proceeds from sale of investments	4	-	6,941	-	-	6,941	5,188
Sub Total		-	6,941	-	-	6,941	5,188
Total Receipts		-	33,739	-	-	33,739	39,021
Payments							
External Audit Fee	8	-	4,692	-	-	4,692	4,683
Investment Management Costs	7		2,707			2,707	2,923
Grants and Donations	5	-	5,896	-	-	5,896	28,126
Purchase of Investments	4		4,234			4,234	2,265
Total Payments		-	17,529	-	-	17,529	37,997
Net Receipts		-	16,210	-	-	16,210	1,024
Surplus / (Deficit) for the year		-	16,210	-	-	16,210	1,024



South Lanarkshire Council Charitable Trusts
Statement of Balances as at 31 March 2021

	Note	Unrestricted Funds	Restricted Funds	Expendable Endowment Funds	Permanent Endowment Funds	Total Funds (current year)	Total Funds (last year) Restated
		£	£	£	£	£	£
Cash and Bank Balances							
Opening Balance		-	184,125	-	-	184,125	183,101
Surplus shown on receipts and payments account		-	16,210	-	-	16,210	1,024
Closing Balance		-	200,335	-	-	200,335	184,125
Investments							
Market Value of Investments (Clydeport)	7	-	10,379	-	-	10,379	10,379
Market Value of Investments (Managed by Barclays Wealth)	7	-	989,719	-	-	989,719	812,590
Total Investments		-	1,000,098	-	-	1,000,098	822,969

Signed on behalf of the charity's trustees

Signature(s):

Full Name(s): COUNCILLOR GLADYS MILLER

Position: CHAIR OF FINANCE AND CORPORATE RESOURCES COMMITTEE

Date: 22 JUNE 2021

1. Basis of Accounting

These financial statements have been prepared on the Receipts and Payments basis in accordance with the Charities & Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

2. Fund Accounting

Restricted funds are those funds that can only be applied for particular purposes.

3. Taxation

The charity is not liable to income or capital gains tax on its charitable activities.

4. Trustee Remuneration, Expenses and Related Party Transactions

- No remuneration or expenses were paid to charity trustees or persons connected to a trustee during the year.
- The trust received income from external investments of £26,529 (2019/2020: £32,467) and £269 (2019/2020: £1,366) from South Lanarkshire Council. All transactions incoming and outgoing are made via South Lanarkshire Council's accounts.
- Proceeds from the sale of the Loudon Bequest investment of £6,941 (2019/2020: £5,188) were received.
- Purchase costs of the Loudon Bequest investment of £4,234 (2019/2020: £2,265) were incurred.
- There were no transactions between the charity and any trustee or any connected person during the year.

5. Grants

The expenditure in 2020/21 of £5,896 was a payment to South Lanarkshire Council for the upkeep and maintenance of cemeteries across the council area. In the year to 31 March 2021, there were no grants were paid out as the process of transferring the funds from South Lanarkshire Council Charitable Trusts (SC025089) to The South Lanarkshire Charitable Trust (SC049819) had commenced. During 2019/2020 grants of £1,924 were paid to 115 individuals, £795 to 15 institutions and £25,407 was paid to local authorities to provide holidays for elderly people.

6. Cash and Bank Balances

During the year the Trust's balances were held by South Lanarkshire Council, which manages the administration of the funds on behalf of the Trustees. No costs were incurred by the Trust for this administration. South Lanarkshire Council also acts as the banker for the charity and as detailed above, all transactions incoming and outgoing are made via the Council's accounts. The balances are repayable on demand and interest is payable on balances.

7. Investments

The charity has 2 investments in Clydeport Operations Limited £10,379 (2019/2020: £10,379). Barclays Wealth manages £989,719 (2019/2020: £812,590) on behalf of the Council with an objective of achieving a balance between income and capital growth subject to a medium level of risk. Barclays Wealth charged a portfolio management fee of £2,707 (2019/2020; £2,923).

8. External Audit Fee

The external audit fee for 2020/2021 £4,692 (2019/2020: £4,683) is paid to Audit Scotland.

The Trustees present their annual report together with the financial statements and Independent Auditors' report for the year ended 31 March 2021.

Reference and Administration Information

Charity Name:	South Lanarkshire Council Educational Trusts
Charity Number:	SC028135
Principal Office:	Finance Services Council Offices Almada Street Hamilton ML3 0AA
Current Trustees:	Finance and Corporate Resources Committee, South Lanarkshire Council
Independent Auditors:	Audit Scotland

Structure, Governance and Management

Governing Document

South Lanarkshire Council Educational Trusts comprises 18 Charitable Trust Funds / Bequests established under previous local authorities. Each Trust Fund / Bequest is restricted for the purpose which it was set up.

Charity Trustees

The trustees of the charities are elected members (Councillors) of South Lanarkshire Council. Trustees are appointed through their election to the Finance and Corporate Resources Committee of South Lanarkshire Council. The current trustees of South Lanarkshire Council Educational Trusts are detailed below:

Councillor Alex Allison	Councillor Eileen Logan
Councillor John Anderson	Councillor Joe Lowe
Councillor Graeme Campbell	Councillor Hugh Macdonald
Councillor Walter Brogan	Councillor Monique McAdams
Councillor Peter Craig	Councillor Catherine McClymont
Councillor Maureen Devlin	Councillor Mark McGeever
Councillor Isobel Dorman	Councillor Jim McGuigan
Councillor Joe Fagan	Councillor Gladys Miller (Chair)
Councillor Geri Gray	Councillor Mo Razzaq
Councillor Grant Ferguson	Councillor John Ross (Ex Officio)
Councillor Ian Harrow (from 23/09/20)	Councillor Colette Stevenson (Depute Chair)
Councillor Eric Holford	Councillor Jim Wardhaugh
Councillor Graeme Horne	Councillor Jared Wark

Organisational Structure

The trustees delegate the day-to-day administration of the charities to officers of the Council through the Scheme of Delegation as approved by South Lanarkshire Council on 18 May 2017.

The trustees (as elected members of the Council) meet to consider and approve the Annual Accounts for South Lanarkshire Council which includes the financial statements for all South Lanarkshire Council Trust Funds. An annual report on Governance of Trust Funds is presented to the Finance and Corporate Resources Committee. This report details expenditure for the preceding financial year.

Related Parties

Trustees hold this position because they are elected members of South Lanarkshire Council. South Lanarkshire Council provides administration services to the Trust.

Risk Management

It is recognised that there is a risk that the funds of the Trusts are not used for the purpose that they were intended. To mitigate this risk, the governance arrangements in place ensure that the Finance and Corporate Resources Committee are advised of the balance and distribution of funds. In addition, OSCR also receive an annual report on the Trusts and their purpose.

Management of Funds and Investment Policy

The trustees rely upon the expertise of South Lanarkshire Council to manage the investments to ensure the maximum return at least risk to the charity is achieved.

The funds of the charity are held with South Lanarkshire Council. The interest received from South Lanarkshire Council and HM Treasury is shown in the Statement of Receipts and Payments.

Trustee Indemnity Insurance

No such insurance has been taken out.

Reorganisation of South Lanarkshire Council Trust Funds

South Lanarkshire Council established The South Lanarkshire Educational Trust (Charity Number SC049823) in December 2019 for the purposes of reorganising existing trust funds, including those held under South Lanarkshire Council Educational Trusts (Charity Number SC028135).

The constitution of The South Lanarkshire Educational Trust (SC049823) is a Trust Deed granted by South Lanarkshire Council. It provides a modern constitution with appropriate purposes, powers and governance arrangements.

The process of transferring the funds from South Lanarkshire Council Educational Trusts (SC028135) to The South Lanarkshire Educational Trust (SC049823) is ongoing and will be subject to the approval of OSCR.

Objectives and Activities

The objectives of the funds are mainly to provide prizes for school prize givings. Many of the bequests relate to certain areas within South Lanarkshire Council and the schools within those catchment areas. A few of the bequests may be used to support educational projects during the school year, if meeting the specific requirements of the bequests.

Achievements and Performance

During the year to 31 March 2021, the charity paid out grants totalling £4,000 (2019/2020: £3,910).

Financial Review

Overview

Income during 2020/2021 came from interest calculated on the Trust Funds' revenue balances of £183 (2019/2020: £908).

The trust held cash and bank balances of £127,427 (2019/2020: £131,853) as at 31 March 2021.

Reserves Policy

The trusts are managed in order to allow the full potential benefit of the trusts to be realised. By ensuring distributed funds are of sufficient value to make a beneficial impact to recipients, there may be some erosion of capital. The Reserves of the Trust will be used in line with the specific requirements of the Trust.

Donated Services

South Lanarkshire Council provided its services at no charge.

External Audit

The auditor with responsibility for the audit of the accounts of South Lanarkshire Council Educational Trusts for the year ended 31 March 2021 is:

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

Donated Services

South Lanarkshire Council provides its services for no charge.

Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s):

Full Name(s): COUNCILLOR GLADYS MILLER

**Position: CHAIR OF FINANCE AND CORPORATE RESOURCES
COMMITTEE**

Date: 22 JUNE 2021

South Lanarkshire Council Educational Trusts
Statement of Receipts and Payments for the year ended 31 March 2021

	Note	Unrestricted Funds	Restricted Funds	Expendable Endowment Funds	Permanent Endowment Funds	Total Funds (current year)	Total funds (last year)
		£	£	£	£	£	£
Receipts							
Grants and Donations	4	-	-	-	-	-	-
Income from investments other than land and buildings	5	-	183	-	-	183	908
Sub Total		-	183	-	-	183	908
Receipts from Assets and Investments sales							
Proceeds from sale of investments	5	-	0	-	-	0	0
Sub Total		-	0	-	-	0	0
Total Receipts		-	183	-	-	183	908
Payments							
External Audit Fee	7	-	609			609	620
Grants and Donations	4	-	4,000	-	-	4,000	3,910
Total Payments		-	4,609	-	-	4,609	4,530
Net (Payments) / Receipts		-	(4,426)	-	-	(4,426)	(3,622)
Surplus / (Deficit) for the year		-	(4,426)	-	-	(4,426)	(3,622)



South Lanarkshire Council Educational Trusts
Statement of Balances as at 31 March 2021

	Note	Unrestricted Funds	Restricted Funds	Expendable Endowment Funds	Permanent Endowment Funds	Total Funds (current year)	Total funds (last year)
		£	£	£	£	£	£
Cash and Bank Balances							
Opening Balance		-	131,853	-	-	131,853	135,475
Deficit shown on receipts and payments account		-	(4,426)	-	-	(4,426)	(3,622)
Closing Balance		-	127,427	-	-	127,427	131,853
Investments							
Market Value of Investments in South Lanarkshire Council		-	-	-	-	-	-
Market Value of Government Bonds		-	-	-	-	-	-
Total Investments		-	-	-	-	-	-

Signed on behalf of the charity's trustees

Signature(s):

Full Name(s): COUNCILLOR GLADYS MILLER

Position: CHAIR OF FINANCE AND CORPORATE RESOURCES
COMMITTEE

Date: 22 JUNE 2021

9. Basis of Accounting

These financial statements have been prepared on the Receipts and Payments basis in accordance with the Charities & Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

10. Fund Accounting

Restricted funds are those funds that can only be applied for particular purposes.

11. Taxation

The charity is not liable to income or capital gains tax on its charitable activities.

12. Grants and Donations

In the year to 31 March 2021, no donations were received. In the year to 31 March 2021, a grant of £4,000 (2019/2020: £3,910) was made to one establishment (2019/20: £3,910 to 13 establishments).

13. Trustee Remuneration, Expenses and Related Party Transactions

- No remuneration or expenses were paid to charity trustees or persons connected to a trustee during the year.
- The trust received interest of £183 (2019/2020: £908) from South Lanarkshire Council.
- There were no transactions between the charity and any trustee or any connected person during the year.

14. Cash and Bank Balances

During the year the Trust's balances were held by South Lanarkshire Council, which manages the administration of the funds on behalf of the Trustees. No costs were incurred by the Trust for this administration. South Lanarkshire Council also acts as the banker for the charity and as detailed above, all transactions incoming and outgoing are made via the Council's accounts. The balances are repayable on demand and interest is payable on balances.

15. External Audit Fee

The external audit fee for 2020/2021 £609 (2019/2020: £620) is paid to Audit Scotland.

The Trustees present their annual report together with the financial statements and Independent Auditors' report for the year ended 31 March 2021.

Reference and Administration Information

Charity Name:	East Kilbride Information Technology Centre Trust
Charity Number:	SC015221
Principal Office:	Finance Services Council Offices Almada Street Hamilton ML3 0AA
Current Trustees:	Councillor Margaret Cowie, Councillor Graeme Horne, Councillor Grant Hose and Councillor Gladys Miller
Independent Auditors:	Audit Scotland

Structure, Governance and Management

Governing Document

East Kilbride Information Technology Trust is recognised as a Scottish charity. The Deed of Trust states that the charity should provide for young unemployed people living in East Kilbride, training and education appropriate to their needs in basic information technology and the opportunity to develop these skills.

Organisational Structure

The trustees delegate the day to day administration of the Trust to officers of the Council through the Scheme of Delegation as approved by South Lanarkshire Council on 18 May 2017.

The trustees (as elected members of the Council) meet to consider and approve the Annual Accounts for South Lanarkshire Council which includes the financial statements for all South Lanarkshire Council Trust Funds. An annual report on Governance of Trust Funds is presented to the Finance and Corporate Resources Committee. This report details expenditure for the preceding financial year.

Related Parties

Trustees hold this position because they are elected members of South Lanarkshire Council. South Lanarkshire Council provides administration services to the Trust.

Risk Management

It is recognised that there is a risk that the funds of the Trust is not used for the purpose that they were intended. To mitigate this risk, the governance arrangements in place ensure that the Finance and Corporate Resources Committee are advised of the balance and distribution of funds. In addition, OSCR also receive an annual report on the Trusts and their purpose.

Management of Funds and Investment Policy

The trustees rely upon the expertise of South Lanarkshire Council to manage the investments to ensure the maximum return at least risk to the charity is achieved.

The funds of the charity are internally deposited with South Lanarkshire Council. The interest received from South Lanarkshire Council is shown in the Statement of Receipts and Payments.

Trustee Indemnity Insurance

No such insurance has been taken out.

Reorganisation of South Lanarkshire Council Trust Funds

To ensure that funds can be used to benefit residents of South Lanarkshire, a scheme of amalgamation and rationalisation has been approved by trustees (members) and is currently in the process of being formally adopted by the Office of the Scottish Charity Regulator (OSCR).

This amalgamation and rationalisation will simplify trusts and make funds more readily accessible to current and future potential beneficiaries.

Objectives and Activities

To establish and operate the Centre in East Kilbride so as to provide for young unemployed people living in the East Kilbride District. To provide training and education appropriate to their needs in basic electronic assembly computing, electronic office and other work involving the use of new technology. To develop their skills in those fields and make these skills available as a community resource. Also, to take any action in furtherance of or ancillary to the foregoing, to enable the Trustees to fulfil the purposes of the Trust.

Achievements and Performance

There was no activity during the financial year. Interest of £38 (2019/2020: £185) was received on the invested balance.

Financial Review

Overview

Income during 2020/2021 came from interest on deposits with South Lanarkshire Council of £38 (2019/2020: £185). The trust held cash and bank of £26,857 (2018/2019: £26,943).

Reserves Policy

The balance on reserves is invested in the Council's Loans Fund in return for interest. The interest has been distributed for the purpose of the Trust.

The Council adopts the CIPFA Treasury Code of Practice.

Donated Services

South Lanarkshire Council provided its services at no charge.

External Audit

The auditor with responsibility for the audit of the accounts of East Kilbride Information Technology Centre Trust for the year ended 31 March 2021 is:

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

Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s):

Full Name(s): COUNCILLOR GLADYS MILLER

**Position: CHAIR OF FINANCE AND CORPORATE RESOURCES
COMMITTEE**

Date: 22 JUNE 2021

East Kilbride Information Technology Centre Trust
Statement of Receipts and Payments for the year ended 31 March 2021

	Note	Unrestricted Funds	Restricted Funds	Expendable Endowment Funds	Permanent Endowment Funds	Total Funds (current year)	Total funds (last year)
		£	£	£	£	£	£
Receipts							
Income from investments other than land and buildings	4	-	38			38	185
Sub Total		-	38			38	185
Payments							
External Audit Fee	7	-	124			124	123
Grants and Donations	5	-	0			0	0
Total Payments		-	124			124	123
Net Receipts		-	(86)			(86)	62
Surplus / (Deficit) for the year		-	(86)			(86)	62



East Kilbride Information Technology Centre Trust
Statement of Balances as at 31 March 2021

	Note	Unrestricted Funds	Restricted Funds	Expendable Endowment Funds	Permanent Endowment Funds	Total Funds (current period)	Total funds last period
		£	£	£	£	£	£
Cash and Bank Balances	6						
Opening Balance		-	26,943	-	-	26,943	26,881
Surplus shown on receipts and payments account		-	(86)	-	-	(86)	62
Closing Balance		-	26,857	-	-	26,857	26,943
Investments							
Market Value of Investments		-	-	-	-	-	-
Total Investments		-	-	-	-	-	-

Signed on behalf of the charity's trustees

Signature(s):

Full Name(s): COUNCILLOR GLADYS MILLER

Position: CHAIR OF FINANCE AND CORPORATE RESOURCES COMMITTEE

Date: 22 JUNE 2021

16. Basis of Accounting

These financial statements have been prepared on the Receipts and Payments basis in accordance with the Charities & Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

17. Fund Accounting

Restricted funds are those funds that can only be applied for particular purposes.

18. Taxation

The charity is not liable to income or capital gains tax on its charitable activities.

19. Trustee Remuneration, Expenses and Related Party Transactions

- No remuneration or expenses were paid to charity trustees or persons connected to a trustee during the year.
- The trust received interest of £38 (2019/2020: £185) from South Lanarkshire Council.
- There were no transactions between the charity and any trustee or any connected person during the year.

20. Grants and Donations

There was no activity during the financial year to 31 March 2021.

21. Cash and Bank Balances

During the year the Trust's balances were held by South Lanarkshire Council, which manages the administration of the funds on behalf of the Trustees. No costs were incurred by the Trust for this administration. The balances are repayable on demand and interest is payable on balances.

22. External Audit Fee

The external audit fee for 2020/2021 £124 (2019/2020: £123) is paid to Audit Scotland.