ARCHIBALD TAYLOR FUND

Registered Charity Number SC019308

FINANCIAL ACCOUNTS

YEAR ENDED 31 MARCH 2020

East Ayrshire Council
Comhairle Siorrachd Àir an Ear

ARCHIBALD TAYLOR FUND

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ARCHIBALD TAYLOR FUND

REGISTERED CHARITY NUMBER SC019308

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2020

Trustees

Councillors John Campbell, Helen Coffey, Tom Cook, Fiona Campbell, Barry Douglas, John Knapp and Alyson Simmons.

Charity's Principal Address

c/o East Ayrshire Council
Council Headquarters
London Road
Kilmarnock
KA3 7BU

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

Supplemental Deed of Trust in respect of the Archibald Taylor Trust, approved on 14 April 2011 under Section 39 (1) of the Charities and Trustee Investment (Scotland) Act 2005. Superseded by Supplemental Deed of Trust dated 11 March 2015.

Appointment of Trustees

Trustees were appointed by East Ayrshire Council, as successor to the Provost, Magistrates and Town Council of Kilmarnock.

Organisational Structure

The Trustees meet as and when required throughout the year to consider applications for funding and any other associated business. The Trustees are supported in the day to day administration of the Charity by officers of the Council.

Related Parties

The Trustees hold their positions because they are elected members of East Ayrshire Council.

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TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2020

Risk Management

The Head of Finance and ICT of East Ayrshire Council has considered and taken steps to address any risks to which the Charity may be exposed, in particular those related to its operation and finances, and Trustees are satisfied that systems are in place to mitigate exposure to risks.

Management of Funds and Investment Policy

The Trustees rely upon the expertise of East Ayrshire Council to manage the investments to ensure the maximum return at least risk to the Charity. In this way, the income stream for the future benefit of the Charity is protected.

The funds of the Charity are deposited with East Ayrshire Council. The interest received is shown in the Statement of Receipts and Payments.

OBJECTIVES AND ACTIVITIES

The whole fund is to be applied in providing at the coast or in the country special nursing treatment or a holiday (for a period not exceeding three weeks in each case) for individuals who are in recovery or convalescing, or who have a permanent, chronic or terminal medical condition, who are natives of or resident in Kilmarnock and who are recommended by their medical attendants (who must be registered and qualified practitioners) and who, through straitened circumstances, would have difficulty paying therefore, and for their carers and/or family as determined by the Trustees.

The Trustees may also make such awards as they determine to be appropriate to encourage and support the activities and the work undertaken by groups and organisations that support the individuals described above, providing any such awards are to be used in the spirit of the Trust purpose.

FINANCIAL REVIEW

Overview

The Supplemental Deed of Trust makes provision for expenditure of the entire Trust Fund.

Income during 2019/20 came from interest from deposits with East Ayrshire Council of £1,452.79 (2018/19: £1,248.40). The Charity held cash and bank of £166,424.77 as at 31 March 2020 (2018/19 £262,368.70).

Grants and donations expenditure for the year totalled £97,396.72 (2018/19 £51,390.10).

At the end of the financial year the Fund had a final balance of £166,424.77 (2018/19: £262,368.70)

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YEAR ENDED 31 MARCH 2020

Reserves Policy

The Charity has no explicit reserves policy and the entire fund is available for disbursement under the objects of the Charity in the Supplemental Deed.

FUTURE PLANS

The Charity will continue to promote its activity and to consider applications submitted by individuals and groups for awards under the Trust purpose.

ACHIEVEMENTS AND PERFORMANCE

The Charity met as required during the year to consider 15 applications for funding. Targeted promotion was carried out during the year and the Charity expended £97,396.72 on awards to 15 individuals under the above purpose. (2018/19 5 awards totalling £51,390.10)

DECLARATION

Approved by Trustees and Signed on Their Behalf

.....

Signed

.....

Name (Print)

24 September 2020

ARCHIBALD TAYLOR FUND

RECEIPTS & PAYMENTS ACCOUNT

YEAR ENDED 31 MARCH 2020

	Note	2019-20	2018-19
		£	£
RECEIPTS			
Donations		0.00	0.00
Income From Investments Other Than Land and Buildings		1,452.79	1,248.40
Total Receipts		**1,452.79**	**1,248.40**
PAYMENTS			
Grants and Donations	5	97,396.72	51,390.10
Governance Costs	6	0.00	0.00
Total Payments		**97,396.72**	**51,390.10**
Deficit For The Year		**(95,943.93)**	**(50,141.70)**

NOTE – All Funds are Unrestricted.

ARCHIBALD TAYLOR FUND

STATEMENT OF BALANCES

YEAR ENDED 31 MARCH 2020

	Note	2019-20	2018-19
		£	£
CASH FUNDS			
Cash and Bank Balances at Start of Year		262,368.70	312,510.40
Deficit Shown on Receipts and Payments Account		(95,943.93)	(50,141.70)
Cash and Bank Balances at End of Year	7	**166,424.77**	**262,368.70**

NOTE – All Funds are Unrestricted.

AUTHORISED FOR ISSUE

The unaudited accounts were issued on 25 June 2020 and the audited accounts were authorised for issue on 24 September 2020.

Approved by Trustees and Signed on Their Behalf

.....

Signed

.....

Name (Print)

24 September 2020

ARCHIBALD TAYLOR FUND

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2020

1. Basis of Accounting

These accounts 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

Unrestricted funds are those that may be used at the discretion of the Trustees in furtherance of the objectives of the Charity.

3. Taxation

The Charity is not liable to income or capital gains tax on its charitable activities. Irrecoverable VAT is included in the expense to which it relates.

4. Trustee Remuneration, Expenses and Related Party Transactions

No remuneration or expenses were paid to the Charity Trustees or persons connected to a Trustee during the year (2018/19: Nil).

The Trust received interest of £1,452.79 from East Ayrshire Council in 2019/20 (2018/19: £1,248.40) and all transactions incoming and outgoing are made via the Council's bank accounts as highlighted in note 7.

5. Grants and Donations

	No.	2019-20 £	No.	2018-19 £
Total Payments	15	97,396.72	16	51,390.10
Repayment of Funds		0.00		0.00
Net Payments		97,396.72		51,390.10

6. Governance Costs

These were no payments made in relation to audit services in 2019/20 or 2018/19.

ARCHIBALD TAYLOR FUND

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2020

7. Cash and Bank Balances

During the year the Charity's balances were held by East Ayrshire Council, which manages the administration of the funds on behalf of the Trustees. The 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. Interest is payable on balances.

8. Administration Fee

No fee was charged by the Council and therefore no costs were incurred by the Charity for the administration of the funds on behalf of the Trustees.

ARCHIBALD TAYLOR FUND

INDEPENDENT AUDITORS' REPORT

YEAR ENDED 31 MARCH 2020

Independent auditor's report to the trustees of Archibald Taylor Fund and the Accounts Commission

Report on the audit of the financial statements

Opinion on financial statements

We certify that we have audited the financial statements in the statement of accounts of Archibald Taylor Fund for the year ended 31 March 2020 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 Receipts and Payments, the Statement of Balances 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 a receipts and payments basis.

In our opinion the accompanying financial statements:

- properly present the receipts and payments of the charity for the year ended 31 March 2020 and its statement of balances at that date; and
- have been prepared in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005, and regulations 9(1),(2) and (3) of The Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

We conducted our 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. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of the trustees for the financial statements

The trustees are responsible for the preparation of financial statements which properly present the receipts and payments of the charity, 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.

Auditor's responsibilities for the audit of the financial statements

Our 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 our 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. This description forms part of our 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 our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we 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 our audit of the financial statements, our 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 our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are 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 we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Report on other requirements

Opinion on matter prescribed by the Accounts Commission

In our 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 Accounts (Scotland) Regulations 2006.

Matters on which we are required to report by exception

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

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

We have nothing to report in respect of these matters.

Use of our 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, we do not undertake to have responsibilities to members or officers, in their individual capacities, or to third parties.

Sarah Anderson, FCCA (for and on behalf of Deloitte LLP)

1 City Square
Leeds
LS1 2AL
United Kingdom

24 September 2020

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