

**WEST DUNBARTONSHIRE COUNCIL
CHARITABLE TRUSTS**

**DRAFT ANNUAL REPORT AND FINANCIAL
STATEMENTS FOR THE YEAR ENDED
31 MARCH 2025**

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Trustees' Annual Report

Introduction

The Trustees present the annual report together with the Financial Statements for the year ended 31 March 2025.

Administration Information

West Dunbartonshire Council (the Council) is sole Trustee for all Trust Funds with the exception of Dunbartonshire Educational Trust Scheme 1962 and McAuley Prize for Mathematics. The table below identifies the Trustees for 2024/25.

Trust Fund	Charity Number	Trustees	Local Authority	Contact Address
Alexander Cameron Bequest	SC025070	Provost Karen Murray Conaghan Councillor Daniel Lennie Councillor June McKay Councillor Lawrence O'Neill Councillor Clare Steel Councillor Diane Docherty Councillor Jim McElhill Councillor Lauren Oxley Councillor Gordon Scanlan Councillor Sophie Traynor	West Dunbartonshire	West Dunbartonshire Council Church Street Dumbarton G82 1QL
UIE Award	SC025070	Provost Karen Murray Conaghan Laura Mason (Chief Officer – Education) Laurence Slavin (Chief Officer – Resources) Liz Connolly (Principal)	West Dunbartonshire West Dunbartonshire West Dunbartonshire West College Scotland	West Dunbartonshire Council Church Street Dumbarton G82 1QL
Dunbartonshire Education Trust	SC025070	Councillor Clare Steel Councillor John Millar Councillor Hazel Sorrell Councillor James McPhilemy	West Dunbartonshire West Dunbartonshire West Dunbartonshire North Lanarkshire	West Dunbartonshire Council Church Street Dumbarton G82 1QL
McAuley Prize for Mathematics	SC025070	Councillor Gordon Currie Councillor Lynda Williamson Councillor Callum McNally Councillor Math Campbell-Sturgess	North Lanarkshire East Dunbartonshire East Dunbartonshire Argyll and Bute	

Objectives and 2024/25 Activity

All trusts are advertised on the Council's website and details have been passed to West Dunbartonshire Community and Volunteering Service (WDCVS) to publicise them.

The objectives and activities of each of the Trusts are detailed below:

Trust Fund	Charity Number	Objective	2024/25 Activity
SC025070	Alexander Cameron Bequest	The benefit of the people of Clydebank to assist those in need by reason of age, ill health, disability, financial hardship or other disadvantage.	Two grants were awarded during 2024/25 as detailed within note 3.
SC025070	UIE Award	For students studying apprenticeships or training in industry.	No awards.
SC025070	Dunbartonshire Educational Trust Scheme 1962	Awards educational prizes and bursaries.	Nine grants were awarded during 2024/25 as detailed within note 3.
SC025070	McAuley Prize for Mathematics	Provides prizes for those studying maths and computing	No awards.

Structure and Governance

West Dunbartonshire Council Charitable Trusts are OSCR registered. The governance arrangements are under the control of the Council which appoints trustees as required. The current list of trustees are shown within the table on page 3.

Following a review of the governance documents, it was agreed at Council on 31 August 2016 that the Alexander Cameron Bequest Trust Fund noted below would be delegated to the Alexander Cameron Committee.

The trustees have overall responsibility for ensuring there are appropriate systems of control, financial and otherwise. They are also responsible for keeping proper accounting records which disclose, with reasonable accuracy, the financial position of the Trusts and enable them to ensure Financial Statements comply with Charities Accounts (Scotland) Regulations 2006. They are also responsible for safeguarding the assets of the charity and are therefore responsible for taking reasonable steps to prevent and detect fraud and other irregularities and also provide reasonable assurances that:

- The trusts are operating efficiently and effectively.
- Assets are safeguarded against unauthorised use and disposition.
- Proper records are maintained and financial information used by the charities is reliable.
- The trusts comply with relevant laws and regulations.

The systems of internal controls are designed to provide reasonable, but not absolute, assurance against material misstatement or loss. The systems of internal control follow those of the Council and, as such, much of this is delegated to the Council's Chief Officer - Resources. The Council continually seeks to improve the effectiveness of its systems of internal control so that any irregularities are either prevented or quickly detected. The systems of internal control are based on a framework of regular management information, financial regulations, financial and administrative procedures (including segregation of duties), management supervision and a system of delegation and accountability.

The Financial Statements and Trustees Report are prepared by the Council's Finance Service.

The appointed external auditors are Forvis Mazars. The Council has agreed to meet the cost of this audit and not pass this on to the Trusts. This is to provide additional financial support to the Trusts, ensuring that core funds are not eroded, and objectives can continue to be achieved.

The Trustees only meet as and when required during the year and will ensure that the required accounting arrangements are adhered to.

Management of Funds and Investment Policy

Decisions regarding the management of the Trusts are made by the Trustees. Trustees rely on the expertise of Council staff to manage the investments to ensure the maximum return at the least risk to the Trusts. In this way, the income stream for the future benefit of the Trusts is protected.

Funds available are invested each year with interest earned. Investments are made both internally and externally, with the majority invested in the Council's Loans Fund and externally managed by the Council.

Performance (Investments)

Income for West Dunbartonshire Council Charitable Trusts comes from investment returns. All Trusts (with the exception of those investments noted below) received income on their reserves held based upon the average interest rate used for internal investments within the Council's loans fund which was 4.770%.

Following a Trustee decision in 2019/20, Alexander Cameron had an element of their funds in a fixed interest agreement. Trustees met and agreed in February 2022 to continue this investment for a further fixed term of 2 years (the revised interest rate was 2.04%) and the overall impact of this was £1,987.38 of interest gained during 2024/25.

Dunbartonshire Educational Trust Scheme 1962 continues to receive income from external investments i.e. 3% Clydeport and 4% Clydeport Consolidated Stock. These investments are managed by the Council and achieved investment income of £5 in 2024/25 (£5 in 2023/24).

Financial Review

The total balance of the Trusts as at 31 March 2025 (including stocks) is £266,833.

On 8 July 2016 Clydeport Operations Ltd delisted 3% and 4% stocks from the London Stock Exchange. These are stocks held by Dunbarton Educational Trust. Until further information is available it has been assumed that the balance of this stock has remained the same as the previous year (£218).

The Trusts held other assets at 31 March 2025 of £165,092. Reserves are held by the Council on behalf of the Trusts and revenue income, generated from investment interest that has not been disbursed at 31 March every year, is invested in line with the investment policy outlined above.

Declaration

This report was signed on behalf of the Trustees on 30 June 2025 by:

Councillor Martin Rooney

West Dunbartonshire Council

30 June 2025

Statement of Receipts and Payments Account

Receipts 2023/24 £	Payments 2023/24 £	(Surplus)/ Deficit 2023/24 £		Receipts 2024/25 £	Payments 2024/25 £	(Surplus)/ Deficit 2024/25 £
(4,216)	0	(4,216)	Dunbartonshire Educational Trust Scheme 1962	(4,557)	5,520	963
(1,020)	0	(1,020)	McAuley Prize for Mathematics	(1,114)	0	(1,114)
(10,272)	300	(9,972)	Alexander Cameron Bequest	1,035	6,000	7,035
(1,154)	0	(1,154)	UIE Award	(1,259)	0	(1,259)
(16,662)	300	(16,362)	Total	(5,895)	11,520	5,625

Statement of Balances as at 31 March 2025

Opening Balance 2023/24 £	(Surplus)/ Deficit 2023/24 £	Closing Balance 2023/24 £	Note	Other Assets	Opening Balance 2023/24 £	(Surplus)/ Deficit 2023/24 £	Closing Balance 2023/24 £
(92,290)	(4,216)	(96,506)		Dunbartonshire Educational Trust Scheme 1962	(96,506)	963	(95,543)
(22,333)	(1,020)	(23,353)		McAuley Prize for Mathematics	(23,353)	(1,114)	(24,467)
(14,485)	(9,972)	(24,457)		Alexander Cameron Bequest	(24,457)	7,035	(17,422)
(25,248)	(1,154)	(26,402)		UIE Award	(26,402)	(1,259)	(27,661)
(154,356)	(16,362)	(170,718)		Total Other Assets	(170,718)	5,625	(165,093)
				Investment			
(218)	0	(218)	5	Dunbartonshire Educational Trust Scheme 1962	(218)	0	(218)
(103,020)	5,515	(97,505)	5	Alexander Cameron Bequest	(97,505)	(4,017)	(101,522)
(103,238)	5,515	(97,723)		Total Investment	(97,723)	(4,017)	(101,740)
(92,508)	(4,216)	(96,724)		Dunbartonshire Educational Trust Scheme 1962	(96,724)	963	(95,761)
(22,333)	(1,020)	(23,353)		McAuley Prize for Mathematics	(23,353)	(1,114)	(24,467)
(117,505)	(4,457)	(121,962)		Alexander Cameron Bequest	(121,962)	3,018	(118,944)
(25,248)	(1,154)	(26,402)		UIE Award	(26,402)	(1,259)	(27,661)
(257,594)	(10,847)	(268,441)	0	Overall Total	(268,441)	1,608	(266,833)

All funds are unrestricted which means they may be used for any purpose relevant to the Trust Fund.

The draft Financial Statements were authorised for issue on 30 June 2025.

Signed on behalf of the Trustees by:-

Councillor Martin Rooney

West Dunbartonshire Council

30 June 2025

Notes to the financial Statements

Note 1 - Basis of Accounting

The Financial Statements have been prepared on a receipts and payments basis and in accordance with the Charities & Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006.

Note 2 – Trustee Remuneration, Expenses and Related Party Transactions

No remuneration or expenses were paid to the Trustees or any connected persons during the 2024/25.

The Trusts received interest of £7,882 from the Council at 31 March 2025, and all transactions incoming and outgoing are made via the Council's bank accounts.

The Council has not charged the Trusts any fees for legal, financial or administrative services provided during the year.

Note 3 – Grants

There were 11 grants awarded during 2024/25. Two awards of £3,000 by Alexander Cameron Bequest to Clydebank East Community Council and Lomond & Clyde Care and Repair. There were 9 grants awarded by Dunbartonshire Educational Trust Scheme to students at West of Scotland College.

Note 4 – Other Assets

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

Note 5 – Investment

Dunbartonshire Educational Trust - The investment valuation of £218 (shown in the table below) is the market value as at 31 March 2016, as valued by the Council. Notification was received that the stocks were delisted in July 2016. There has been no further update on this and therefore the assumption is that the market price remains the same.

Purchase Price as at 31-Mar-24 £	Market Price as at 31-Mar-24 £	Investment	Purchase Price as at 31-Mar-24 £	Market Price as at 31-Mar-24 £
(289)	(199)	4% Clydeport Authority	(289)	(199)
(35)	(19)	3% Clydeport Authority	(35)	(19)
(324)	(218)	Total	(324)	(218)

Alexander Cameron – Following a decision on 23 February 2022, £20,000 was invested on a short term variable basis, with the remainder (£100,269) invested on a longer term fixed interest rate basis with the Council for two years at 2.04%. The closing value of the investment, including interest was £101,522.

Note 6 – Audit Fee

The audit fee for the year of £10,000 (£10,000 2023/24) was absorbed by the Council.