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## **CHARITABLE TRUSTS, BEQUESTS AND TRUST FUNDS**

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### **1.0 EXECUTIVE SUMMARY**

- 1.1** The Mid Argyll, Kintyre and the Islands Area Committee are Trustees for a number of Charitable Trusts, Bequests and Trust Funds. Historically a report has been brought to the Area Committee on an annual basis with recommendations for distribution.
- 1.2** While officers continually seek to simplify and update processes where possible to ensure ongoing compliance with the original terms of the bequests and to reduce the administrative burden of the management and distribution, there remains a number of challenges. A number of the charitable funds were established many years ago, and as a consequence of changes in society over time the intended beneficiaries of the bequests are no longer easily identified.
- 1.3** This report provides details of a number of the Trusts and Bequests that remain active in the Mid Argyll, Kintyre and the Islands Area and seeks agreement from Members on proposed distribution methods.

### **2.0 RECOMMENDATIONS**

- 2.1** The Mid Argyll, Kintyre and the Islands Area Committee are asked to:
1. note the financial position of the Charitable Trusts, Bequests and Trust Funds as of July 2016



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### **3.0 INTRODUCTION**

**3.1** The Mid Argyll, Kintyre and the Islands Area Committee are Trustees of 19 Charitable Trusts, Bequests and Trust Funds with an estimated unrestricted balance of around £145k. This report provides information on proposals in relation to the ongoing management of these funds and seeks agreement on distribution proposals.

### **4.0 RECOMMENDATIONS**

**4.1** The Mid Argyll, Kintyre and the Islands Area Committee are asked to:

1. note the financial position of the Charitable Trusts, Bequests and Trust Funds as of July 2021,

2. agree that a moratorium be placed on aw 176.48 389.6 TmB25TP3BT1 0 0 1-1yll, K.0

- 5.1 Historically reports are prepared and submitted to Area Committees outlining the status of each of the funds, proposed distribution method(s) and the amounts available.
- 5.2 Of the 19 funds for which the Area Committee are trustees 12 have historically been awarded to Council Departments and allied partners (for example Roads and Amenity Services).
- 5.3 In September 2020 the Area Committee agreed that those funds that hold less than £1k in unrestricted reserves (i.e. monies the charity has available to spend without drawing on capital or restricted reserves) be made available, in their

