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East Dunbartonshire Council

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EAST DUNBARTONSHIRE COUNCIL CHARITABLE TRUSTS

TRUSTEES' ANNUAL REPORT AND ANNUAL ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2025

CONTENTS

Annual Trustees' Report 2

Introduction 2

Structure and Governance 2

Management of Funds and Investment Policy 3

Objectives and Activities 3

Performance 3

Financial Review 3

Declaration 4

Annual Auditors' Report 5

Statement of Receipts and Payments for the Year Ended 31 March 2025 6

Statement of Balances as at 31 March 2025 7

Notes to the Accounts 8

Annual Trustees' Report

Introduction

The Trustees present the annual report together with the audited financial statements for the year ended 31 March 2025.

ADMINISTRATION INFORMATION

Charity Names & Numbers	**East Dunbartonshire Council Charitable Trusts** **Talbot Crosbie Bequest**	**SC025074** **SC018494**
Principal Office	East Dunbartonshire Council HQ Southbank Marina 12 Strathkelvin Place Kirkintilloch G66 1TJ	
Contact Address	East Dunbartonshire Council Southbank Marina 12 Strathkelvin Place Kirkintilloch G66 1TJ	
Trustees to 19 May 2022	Councillor Stewart MacDonald Councillor John Jamieson Councillor Vaughan Moody Councillor Andrew Polson	
Trustees Appointed 19 May 2022	Councillor Gordan Low Councillor Colette McDiarmid Councillor Vaughan Moody Councillor Andrew Polson	
Auditor	Tom Reid Audit Director Forvis Mazars 100 Queen Street Glasgow G2 1BT	

Structure and Governance

East Dunbartonshire charitable trusts are registered with the Office of the Scottish Charity Regulator (OSCR).

The governing documents are:

East Dunbartonshire Council Charitable Trusts, Miss Hutchison's Legacy - extract of Will of Miss Hutchison dated 27 & 28 October 1941.

Talbot Crosbie Bequest – the Will of John Burrell Talbot Crosbie, dated 23 September 1968.

The governance arrangements are now under the control of East Dunbartonshire Council (the Council), who appoint Trustees as required. All Trustees are elected members of East Dunbartonshire Council. Following the Local Government elections on 5 May 2022 new trustees were appointed on 19 May 2022 to replace those appointed on 23 May 2017.

The charity Trustees have overall responsibility for ensuring that there are appropriate systems of controls, financial and otherwise. They are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Accounts (Scotland) Regulations 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities and to provide reasonable assurances that:

- the charities are operating efficiently and effectively

- the charitable assets are safeguarded against unauthorised use and disposition
- proper records are maintained, and financial information used by the charities is reliable
- the charities comply with relevant laws and regulations

The system of internal control is designed to provide reasonable, but not absolute, assurance against material misstatement or loss. The system of internal control follows that of the Council itself and, as such, much of this is delegated to the Chief Finance Officer of the Council (Section 95 Officer), who is also the Treasurer for the Charitable Trusts. The Council continually seeks to improve the effectiveness of its system of internal control so that any irregularities are either prevented or quickly detected. The system of internal control is 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 Accounts and Trustees Report are prepared by the Finance service of the Council.

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

The Trustees meet annually and will ensure that the required accounting arrangements are adhered to. Due to the limited ability to spend funds under the current structure, approval was sought from OSCR to reorganise the Trusts.

Management of Funds and Investment Policy

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

Funds available are invested each year with interest earned. Investments are made both internally, with the Council's Loans Fund, and externally for the Talbot Crosbie Bequest, which has investment funds managed by RBC Brewin Dolphin.

Objectives and Activities

The Talbot Crosbie Bequest is being treated as Common Good and is available for use, at the Council's discretion, for the benefit of the occupants of the former Burgh of Bearsden. This is primarily achieved by giving grants to appropriate organisations in the area of the former Bearsden and Milngavie District Council.

Performance

Income to East Dunbartonshire Council's charitable trusts comes from investment returns. The average interest rate for any internal investments with the Council's loans fund was 4.66% in 2024/25. There are also external investments for the Talbot Crosbie Bequest which are managed by RBC Brewin Dolphin, and these achieved an average yield of 3.1% in 2024/25

A total of £0.012m was paid out in grants and donations to community organisations in keeping with the aims of the Talbot Crosbie Bequest.

Financial Review

The balances available to the Trusts and the income and expenditure during the financial year are set out in the Statement of Balances as at 31 March 2025 and the Statement of Receipts and Payments for the Year Ended 31 March 2025 in the financial statements following.

The Statement of Receipts and Payments overleaf shows a surplus of £0.016m for Talbot Crosbie due to a net increase of income over expenditure during 2024/25. There has been by a decrease in the portfolio activity of RBC Brewin Dolphin, with net portfolio income received decreasing by 3.38% from 2023/24 (£3,550) to 2024/25 (£3,430). There has been a 0.23% increase in income from 2023/24 (£30,132) to 2024/25 (£30,203) and a 64.7% increase in expenditure from 2023/24 (£10,655) to 2024/25 (£17,476). Income of £30,203 relates to income from investments. Investment management costs of £5,309 and grants issued of £12,167 results in total expenditure of £17,476.

Reserves are held by the Council on behalf of the Trust and revenue income, generated from capital that has not been disbursed on 31 March every year, is invested in line with the investment policy outlined above. The value of investments decreased by 0.82% from 2023/24 (£758,459) to 2024/25 (£752,240). In general, the Trusts maintain

the original capital sum and any income will be from interest earned. This is in line with the conditions of the foundation of the Trusts. These amounts are shown in the Statement of Balances.

Declaration

This report was signed on behalf of the Trustees on _____ by:

.....
Councillor Vaughan Moody
Trustee
East Dunbartonshire Council

.....
Councillor Gordan Low
Trustee
East Dunbartonshire Council

.....
Councillor Colette McDiarmid
Trustee
East Dunbartonshire Council

Annual Auditor's Report

Independent auditor's report to the trustees of Talbot Crosbie Bequest (SC018494) and East Dunbartonshire

Charitable Trusts (SC025074) and the Accounts Commission

Report on the audit of the financial statements

Opinion on the financial statements

Tom Reid

Audit Director

For and on behalf of Forvis Mazars LLP

100 Queen Street

Glasgow, G1 3DN

[*Date*]

Statement of Receipts and Payments for the Year Ended 31 March 2025

Charity		Unrestricted Funds 2024/25					
		Receipts			Payments		
	Note	Income from Investments	Net Receipt from Broker	Refunds of Grants	Investment Management Costs	Grants & Donations	Surplus/Deficit
	bcd	£	£	£	£	£	£
EDC Charitable Trusts		0	0	0	0	0	0
Talbot Crosbie		30,203	3,430	0	5,309	12,167	16,157
Total		**30,203**	**3,430**	**0**	**5,309**	**12,167**	**16,157**

		Unrestricted Funds 2023/24					
		Receipts			Payments		
	Note	Income from Investments	Net Receipt from Broker	Refunds of Grants	Investment Management Costs	Grants & Donations	Surplus/Deficit
	bcd	£	£	£	£	£	£
EDC Charitable Trusts		0	0	0	0	5,096	-5,096
Talbot Crosbie		30,132	3,550	0	5,053	5,559	23,070
Total		**30,132**	**3,550**	**0**	**5,053**	**10,655**	**17,974**

Statement of Balances as at 31 March 2025

Opening Balance £	Surplus / (Deficit) £	Closing Balance £		Opening Balance £	Surplus / (Deficit) £	Closing Balance £
Market Value as at 31 March 2024			**Investments**	**Market Value as at 31 March 2025**		
710,149	48,310	758,459	Talbot Crosbie	758,459	-6,220	752,239
710,149	**48,310**	**758,459**	**Total Investments**	**758,459**	**-6,220**	**752,239**
Value as at 31 March 2024			**Other Monetary Assets**	**Value as at 31 March 2025**		
5,096	-5,096	0	East Dunbartonshire Council Charitable Trusts	0	0	0
189,769	23,070	212,839	Talbot Crosbie	212,839	16,157	228,996
194,865	**17,974**	**212,839**	**Total Other Monetary Assets**	**212,839**	**16,157**	**228,996**
Value as at 31 March 2024			**Liabilities**	**Value as at 31 March 2025**		
0	**0**	**0**	**Total Liabilities**	**0**	**0**	**0**
905,914	**66,284**	**971,298**	**Overall Total Net Assets**	**971,298**	**9,937**	**981,235**

The unaudited annual accounts were issued on _____and the annual accounts were authorised for issue on _____.

Signed on behalf of the Trustees by:

.....
Councillor Vaughan Moody
Trustee
East Dunbartonshire Council

.....
Councillor Gordan Low
Trustee
East Dunbartonshire Council

.....
Councillor Colette McDiarmid
Trustee
East Dunbartonshire Council

Notes to the Accounts

a) Basis of Accounting

The financial statements have been prepared in accordance with the Charities & Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006.

b) Trustee Remuneration, Expenses and Related Party Transactions

- No remuneration or expenses were paid to the Trustees or any connected persons during the year 2024/25.
- As part of Income from Investments, the Trusts received interest of £8,861 in total from the Council on 31 March 2025, and all transactions incoming and outgoing are made via the Council's bank accounts.
- The Council has not charged the charity any fees for legal, financial or administrative services provided during the year. The Council has also absorbed the fee of £10,190 payable for the audit of the Trusts' accounts.

c) Investment Activities

As RBC Brewin Dolphin, acting as the Trust's investment manager, bought and sold investments on behalf of the Talbot Crosbie Bequest, only the net effect of these transactions are shown in accordance with OSCR's guidelines.

d) Payments

Grants of £0.012m were made from the Talbot Crosbie Bequest in 2024/25 (2023/24 £0.006m), as detailed below.

Group Name:	***2024/25***	***2023/24***
Bearsden Festival Association	*1,617*	
Halo Arts (Education) Ltd	*4,610*	
Milngavie and Bearsden Men's Shed		*2,949*
Milngavie Community Development Trust	*940*	
Milngavie in Bloom	*5,000*	
Milngavie Tennis Club		*2,610*
Total	***12,167***	***5,559***

e) Investments

The investment valuation of £0.752m for the Talbot Crosbie Bequest is the market valuation as at 31 March 2025, provided by RBC Brewin Dolphin and reflects the decrease in the market value of the portfolios over the year.

f) Other Monetary Assets Balances

During the year the balances for the Trusts were held by the Council, which manages the administration of the funds on behalf of the Trustees. No costs were incurred by the Trust for this administration. 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 paid on balances.