North Ayrshire Council
Comhairle Siorrachd Àir a Tuath

North Ayrshire Council Trust Funds
Trustees' Annual Report and Financial Statements
For the year ended
31 March 2026

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Introduction

The Trustees present the Annual Report together with the Financial Statements and the Auditor's Report for the year ended 31 March 2026.

Administration Information

The following Charities' Financial Statements are included in this report:

Charity Number	Charity Name
SC042136	Anderson Park Trust
SC042101	Douglas Sellers Trust
SC042117	Margaret Archibald Bequest
SC025083	North Ayrshire Council Charitable Trust
SC043644	North Ayrshire Council (Dalry) Charitable Trust
SC043600	North Ayrshire Council (Kilbirnie & Glengarnock) Charitable Trust
SC043374	North Ayrshire Council (Kilwinning) Charitable Trust
SC043494	North Ayrshire Council (Largs) Charitable Trust

Contact Address

- **North Ayrshire Council Finance**
  Cunninghame House
  Irvine
  KA12 8EE

Auditor

- **Audit Scotland**
  4th Floor, South Suite
  The Athenaeum Building
  8 Nelson Mandela Place
  Glasgow
  G2 1BT

Current Trustees

Trustees at 31 March 2026:

John Bell, Marie Burns, Eleanor Collier, Joe Cullinane, Charles Currie, Scott Davidson, Anthea Dickson, Stewart Ferguson, Todd Ferguson, Robert Foster, Scott Gallacher, Tony Gurney, Alan Hill, Mary Hume, Cameron Inglis, Margaret Johnson, Amanda Kerr, Christina Larsen, Tom Marshall, Shaun Macaulay, Jean McClung, Nairn Angus-McDonald, Matthew McLean, Louise McLaughlan, Davina McTiernan, Jim Montgomerie, Ian Murdoch, Donald Reid, Donald L Reid, Chloe Robertson, Ronnie Stalker, Angela Stephen, and John Sweeney.

Structure and Governance

The Charitable Trusts are registered with the Office of the Scottish Charity Regulator (OSCR).

The governing documents are:

Charity Number	Charity Name	Governing Document	Dated
SC042136	Anderson Park Trust	Trust Disposition and Settlement	8 July 1960
SC042101	Douglas Sellers Trust	Trust Disposition and Settlement	21 January 1955
SC042117	Margaret Archibald Bequest	Trust Deed	22 July 1992
SC025083	North Ayrshire Council Charitable Trust	No overall governing documents.	Not Applicable
SC025083	North Ayrshire Council Charitable Trust	Spier's Trust: Trust Scheme	1978
SC025083	North Ayrshire Council Charitable Trust	North Ayrshire Museum: Scheme of Administration	1958
SC025083	North Ayrshire Council Charitable Trust	North Ayrshire Museum: Minute of Agreement	1974
SC043644	North Ayrshire Council (Dalry) Charitable Trust	Trust Deed	26 November 2012
SC043600	North Ayrshire Council (Kilbirnie & Glengarnock) Charitable Trust	Trust Deed	23 October 2012
SC043374	North Ayrshire Council (Kilwinning) Charitable Trust	Trust Deed	20 July 2012
SC043494	North Ayrshire Council (Largs) Charitable Trust	Trust Deed	7 September 2012

The Trustees of the Charitable Trusts are the elected members of North Ayrshire Council and are appointed through their election to the Council.

The Head of Finance is the designated officer within North Ayrshire Council with responsibility for the proper administration of the Charitable Trusts' financial affairs. The Head of Finance is responsible for keeping proper accounting records that are up to date and which ensure that financial statements comply with the Charities Accounts (Scotland) Regulations 2006. The Trustees are satisfied that proper accounting systems have been maintained.

The Head of Finance 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. The Trustees are satisfied that adequate systems are in place to mitigate exposure to such risks.

Management of Funds and Investment Policy

Decisions regarding the management of the Trusts have been delegated by the Council to the relevant Locality Partnerships.

The Trustees rely on the expertise of North Ayrshire Council to manage the investments to ensure the maximum return and the least risk to the Charities. In this way, the income stream for the future benefit of the Charities is protected.

The funds of the Charities are deposited with North Ayrshire Council and invested in stocks and shares in a variety of companies (see page 13).

Objectives and Activities

Charity Number	Charity Name	Objectives
SC042136	Anderson Park Trust	Provision of recreational facilities or the organisation of recreational activities in the Burgh of Largs.
SC042101	Douglas Sellers Trust	Maintenance, improvement and advancement of recreational facilities within the Burgh of Irvine; Maintenance, improvement and floral decoration of open spaces within the Burgh of Irvine.
SC042117	Margaret Archibald Bequest	Relief of those in need who are aged 65 and over and who reside in the Parish of Dalry.
SC025083	North Ayrshire Council Charitable Trust	Encouragement and promotion of education among students, including bursaries and prizes awarded; Provision of recreational facilities or organisation of recreational activities; Upkeep of war memorials.
SC043644	North Ayrshire Council (Dalry) Charitable Trust	Prevention or relief of poverty; Provision of recreational facilities or the organisation of recreational activities; Relief of those in need by reason of age, ill health, disability, financial hardship or other disadvantage.
SC043600	North Ayrshire Council (Kilbirnie & Glengarnock) Charitable Trust)	Prevention or relief of poverty; Provision of recreational facilities or the organisation of recreational activities; Relief of those in need by reason of age, ill health, disability, financial hardship or other disadvantage.
SC043374	North Ayrshire Council (Kilwinning) Charitable Trust	Prevention or relief of poverty; Provision of recreational facilities or the organisation of recreational activities; Relief of those in need by reason of age, ill health, disability, financial hardship or other disadvantage.

Charity Number	Charity Name	Objectives
SC043494	North Ayrshire Council (Largs) Charitable Trust	Prevention or relief of poverty; Provision of recreational facilities or the organisation of recreational activities; Relief of those in need by reason of age, ill health, disability, financial hardship or other disadvantage.

Income received is expended on awards and, where necessary, supplemented by revenue reserves.

Performance

Income to the Charities comes from property rents, share dividends and investment returns.

In the year to 31 March 2026, 8 awards of grant totalling £20,745 were disbursed (2024/25 6 awards totalling £40,775).

In the year to 31 March 2026, the total income across the Trusts was £85,970 (2024/25 £25,512).

Financial Review

Overview

In the year to 31 March 2026, the Charitable Trusts made a surplus of £62,818 (2024/25 Deficit of £17,311).

The Trusts held cash and bank balances at 31 March 2026 of £249,495 (2024/25 £186,678).

The increase in balances relates to income from property rents, share dividends, investment returns and investments redemptions, offset by the utilisation of funds through the disbursement of grants noted above.

In addition, the Trusts held investments in the form of stocks and shares in a variety of companies with a market value of £259,744 at 31 March 2026 (2024/25 £315,181), (see page 15).

Future Plans

The Charitable Trusts will continue to promote their activities and consider applications submitted by individuals and groups who meet the criteria. North Ayrshire Council is working within our communities to raise awareness of the financial support available from the Charitable Trusts and encourage appropriate applications from community groups and individuals.

Where any Trusts have been identified as low value or dormant, North Ayrshire Council will continue to identify options for utilising Trust balances, and these will be presented to Trustees when available.

During 2025/26, North Ayrshire Council approved the Trust Funds Investment Strategy which sets out the objectives of all investments and ensures that all decisions have due regard for the suitability to the Trust of the investment. As per the 2026/27 budget report, and OSCR recommendations, a review of the Trusts governing documents will take place during this financial year.

The undernoted Trusts have been identified as dormant having made no disbursements for at least one year:

Charity Number	Charity Name	Period Dormant
SC042136	Anderson Park Trust	Over 8 years
SC025083	Largs War Memorial (North Ayrshire Council Charitable Trust Bequest)	Over 8 years
SC025083	North Ayrshire Museum (North Ayrshire Council Charitable Trust Bequest)	Over 8 years
SC042101	Douglas Sellers Trust	Over 7 years
SC043600	North Ayrshire Council (Kilbirnie & Glengarnock) Charitable Trust	Over 7 years
SC043644	North Ayrshire Council (Dalry) Charitable Trust	Over 6 years

Reserves Policy

Reserves are held by North Ayrshire Council on behalf of the Trust and revenue income generated from the capital which has not been disbursed at 31 March each year is invested in North Ayrshire Council's Loans Fund.

Declaration

This report was signed on behalf of the Trustees on 24 September 2026 by:

Mark Boyd

Mark Boyd
Head of Finance
North Ayrshire Council

Tony Gurney

Tony Gurney
Leader
North Ayrshire Council

Independent auditor's report to the Trustees of North Ayrshire Council Charitable Trust Funds and the Accounts Commission

Reporting on the audit of the financial statements

Opinion on financial statements

I certify that I have audited the financial statements in the statement of accounts of North Ayrshire Council Charitable Trust Funds for the year ended 31 March 2026 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 significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and a receipts and payments basis.

In my opinion the accompanying financial statements:

- properly present the receipts and payments of the charities for the year ended 31 March 2026 and their 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

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

Responsibilities of the trustees for the financial statements

The trustees are responsible for the preparation and proper presentation of financial statements in accordance with the financial reporting framework, and for such internal control as the trustees determines 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

My 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 my 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. I design procedures in line with my responsibilities outlined above to detect material misstatements in respect of irregularities, including fraud. Procedures include:

- using my understanding of the local government sector and charity sector to identify that the Local Government (Scotland) Act 1973, Charities and Trustee Investment (Scotland) Act 2005 and The Charities Accounts (Scotland) Regulations 2006 are significant in the context of the charities;
- inquiring of the Trustees as to other laws or regulations that may be expected to have a fundamental effect on the operations of the charities;
- inquiring of the Trustees concerning the charities' policies and procedures regarding compliance with the applicable legal and regulatory framework;
- discussions among my audit team on the susceptibility of the financial statements to material misstatement, including how fraud might occur; and
- considering whether the audit team collectively has the appropriate competence and capabilities to identify or recognise non-compliance with laws and regulations.

The extent to which my procedures are capable of detecting irregularities, including fraud, is affected by the inherent difficulty in detecting irregularities, the effectiveness of the charities' controls, and the nature, timing and extent of the audit procedures performed.

Irregularities that result from fraud are inherently more difficult to detect than irregularities that result from error as fraud may involve collusion, intentional omissions, misrepresentations, or the override of internal control. The capability of the audit to detect fraud and other irregularities depends on factors such as the skilfulness of the perpetrator, the frequency and extent of manipulation, the degree of collusion involved, the relative size of individual amounts manipulated, and the seniority of those individuals involved.

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 my auditor's report.

Reporting on other requirements

Other information

The trustees are responsible for the other information in the statement of accounts. The other information comprises the Trustees' Annual Report.

My responsibility is to read all the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If I identify such material inconsistencies or

apparent material misstatements, I am required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact. I have nothing to report in this regard.

My opinion on the financial statements does not cover the other information and I do not express any form of assurance conclusion thereon except on the Trustees' Annual Report to the extent explicitly stated in the following opinion prescribed by the Accounts Commission.

Opinions prescribed by the Accounts Commission on the Trustees' Annual Report

In my 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 Charity Accounts (Scotland) Regulations 2006.

Matters on which I am required to report by exception

I am required by The Charity Accounts (Scotland) Regulations 2006 to report to you if, in my opinion:

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

I have nothing to report in respect of these matters.

Use of my 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 108 of the Code of Audit Practice, I do not undertake to have responsibilities to members or officers, in their individual capacities, or to third parties.

Inire Evong
Audit Scotland,
4th Floor, The Athenaeum Building,
8 Nelson Mandela Place,
Glasgow,
G2 1BT
Audit Scotland is eligible to act as an auditor in terms of Part VII of the Local Government (Scotland) Act 1973.

Statement of Receipts and Payments for year ended 31 March 2026

The Statement of Receipts and Payments, as required by the Charities Accounts (Scotland) Regulations 2006, provides an analysis of the incoming and outgoing cash and bank transactions for the year.

The funds are classed as 'Restricted' because they have specific objectives, as set out in Section 4 of the Trustees' Annual Report.

2025/26

Charity	Description	Receipts Investments	Receipts Property Rents	Total Receipts	Payments Charitable Activities	Payments Governance Costs	Total Payments	Surplus / (Deficit)
		£	£	£	£	£	£	£
SC042136	Anderson Park Trust	1	0	**1**	0	0	0	**1**
SC042101	Douglas Sellers Trust	7	0	**7**	0	0	0	**7**
SC042117	Margaret Archibald Bequest	77,237	0	**77,237**	17,115	809	17,924	**59,313**
SC025083	North Ayrshire Council Trust	7,892	500	**8,392**	373	820	1,193	**7,199**
SC043644	Dalry Trust	71	0	**71**	0	193	193	**(122)**
SC043600	Kilbirnie & Glengarnock Trust	121	0	**121**	0	200	200	**(79)**
SC043374	Kilwinning Trust	48	0	**48**	3,257	189	3,446	**(3,398)**
SC043494	Largs Trust	92	0	**92**	0	196	196	**(104)**
Total		**85,470**	**500**	**85,970**	**20,745**	**2,407**	**23,152**	**62,818**

2024/25

Charity	Description	Receipts Investments	Receipts Property Rents	Total Receipts	Payments Charitable Activities	Payments Governance Costs	Total Payments	Surplus / (Deficit)
		£	£	£	£	£	£	£
SC042136	Anderson Park Trust	1	0	**1**	0	0	0	**1**
SC042101	Douglas Sellers Trust	8	0	**8**	0	1	**1**	**7**
SC042117	Margaret Archibald Bequest	12,966	0	**12,966**	6,100	529	**6,629**	**6,337**
SC025083	North Ayrshire Council Trust	8,378	2,660	**11,038**	250	726	**976**	**10,062**
SC043644	Dalry Trust	89	0	**89**	0	193	**193**	**(104)**
SC043600	Kilbirnie & Glengarnock Trust	145	0	**145**	0	199	**199**	**(54)**
SC043374	Kilwinning Trust	1,154	0	**1,154**	34,425	205	**34,630**	**(33,476)**
SC043494	Largs Trust	112	0	**112**	0	195	**195**	**(83)**
Total		**22,852**	**2,660**	**25,512**	**40,775**	**2,048**	**42,823**	**(17,311)**

Statement of Balances as at 31 March 2026

The Statement of Balances, as required by the Charities Accounts (Scotland) Regulations 2006, reconciles the cash and bank balances at the start and end of the financial year, with any surpluses or deficits shown in the Statement of Receipts and Payments.

2025/26

Charity	Description	Bank and Cash in Hand Opening Balance	Bank and Cash in Hand Surplus / (Deficit)	Closing Balance	Land and Buildings Market Value at 31 March	Investments Market Value at 31 March
		£	£	£	£	£
SC042136	Anderson Park Trust	23	1	24	0	0
SC042101	Douglas Sellers Trust	168	7	175	0	0
SC042117	Margaret Archibald Bequest	68,691	59,313	128,004	0	155,958
SC025083	North Ayrshire Council Trust	106,652	7,199	113,851	116,000	103,786
SC043644	Dalry Trust	1,724	(122)	1,602	0	0
SC043600	Kilbirnie & Glengarnock Trust	2,927	(79)	2,848	0	0
SC043374	Kilwinning Trust	4,261	(3,398)	863	0	0
SC043494	Largs Trust	2,231	(104)	2,127	0	0
Total		**186,678**	**62,818**	**249,495**	**116,000**	**259,744**

2024/25

Charity	Description	Bank and Cash in Hand Opening Balance	Bank and Cash in Hand Surplus / (Deficit)	Closing Balance	Land and Buildings Market Value at 31 March	Investments Market Value at 31 March
		£	£	£	£	£
SC042136	Anderson Park Trust	22	1	23	0	0
SC042101	Douglas Sellers Trust	162	7	168	0	0
SC042117	Margaret Archibald Bequest	62,354	6,337	68,691	0	219,085
SC025083	North Ayrshire Council Trust	96,590	10,062	106,652	110,000	96,096
SC043644	Dalry Trust	1,828	(104)	1,724	0	0
SC043600	Kilbirnie & Glengarnock Trust	2,982	(54)	2,927	0	0
SC043374	Kilwinning Trust	37,738	(33,476)	4,261	0	0
SC043494	Largs Trust	2,313	(83)	2,231	0	0
Total		**203,989**	**(17,311)**	**186,678**	**110,000**	**315,181**

The unaudited accounts were issued on 24 June 2026.

Signed on behalf of the Trustees on 24 September 2026.

Mark Boyd

Mark Boyd
Head of Finance
North Ayrshire Council

Tony Gurney

Tony Gurney
Leader
North Ayrshire Council

Notes to the Financial Statements

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.

Reorganisation

During the period 2012 to 2014, North Ayrshire Council undertook a review of Sundry Trusts that resulted in the creation of eight new Town Trusts. The North Ayrshire Council Charitable Trust comprises those registered charitable funds that were not amalgamated on a geographical basis, including:

Name of Trust Fund	Purpose
North Ayrshire Museum	For Benefit of North Ayrshire Museum
War Memorial Fund	Largs War Memorial Fund
Spier's Trust	Education Prize for the Garnock Valley
Robert Fleck Award	Education Prize for Saltcoats schools

Taxation

The Charitable Trusts are not liable to income or capital gains tax on their activities. Irrecoverable VAT is included in the expense to which it relates.

Trustee Remuneration, Expenses and Related Party Transactions

a. No remuneration or expenses were paid to the Trustees or any connected persons during the year 2025/26 or 2024/25; and

b. The Trusts received interest of £9,046 (2024/25: £9,504) from North Ayrshire Council at 31 March 2026 and all transactions incoming and outgoing are made via the Council's bank accounts; and

c. For 2025/26 charges for administration costs of £1,002 (2024/25: £914) have been levied by North Ayrshire Council, these were apportioned across the Trusts based on the current balances.

Grants

8 awards of grant, totalling £20,745 were awarded to individuals and community groups during 2025/26 (2024/25: 6 grants totalling £40,775 were awarded). All grants were approved for the benefit of the local community.

Audit Fee

The audit fee for the year was £1,100 (2024/25: £1,100), allocated across all Trusts.

Cash and Bank Balances

During the year, the Trust's balances were held by North 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 paid on balances.

Investments

Two of the Trusts hold the following investments:

Margaret Archibald Bequest	Nominal Value	Market Value at 31 March 2026	Market Value at 31 March 2025
	£	£	£
GlaxoSmithKline plc	1,183.00	78,122	69,182
Marks & Spencer plc	400.00	5,000	5,244
Diageo plc	400.40	19,963	28,807
Barclays plc	336.00	5,228	3,868
Royal Dutch Shell plc	562.50	0	18,250
Unilever plc	37.00	44,971	55,551
British American Tobacco plc	300.00	0	38,184
The Magnum Ice Cream Company	3.50	2,673	0
Total	**n/a**	**155,958**	**219,085**

North Ayrshire Council Charitable Trust	Purchase Price / Nominal Value	Market Value at 31 March 2026	Market Value at 31 March 2025
	£	£	£
JPM UK Higher Income Fund	1,789.50	9,177	8,052
Merchants Trust	406.25	9,539	8,499
Alliance Trust	72.50	34,588	33,547
Zeneca Group plc	67.50	39,663	30,386
Diageo	217.00	10,819	15,612
Total	n/a	**103,786**	**96,096**

During 2025/26, following Council approval on 26 February 2025, officers of the Council disposed of two investments identified as being inconsistent with the Trust Fund Investment Strategy. Disposal of the investment in Royal Dutch Shell PLC was settled on 10 July 2025 with a net value of £16,248.73 realised. Disposal of the investment in British American Tobacco PLC was settled on 1 September 2025 with net value of £49,704.73 realised. The funds were deposited into the Loans Fund for the benefit of the Margaret Archibald Bequest.

Land and Buildings

Income from property relates to grazing rents at Marshallands Grazings, Barrmill Road, Beith. The land was purchased for £25,000 in 2004 by the Spier's Trust and was last revalued in 2025/26 at a current market value of £116,000. No depreciation is charged.