

**Fraser Hogg and Sir Samuel Chisholm Bequests and MacFie Hall Fund****Report by Director, Corporate Resources****1 Purpose of Report**

To provide information to the Committee about the Fraser Hogg and Sir Samuel Chisholm Bequests and MacFie Hall Fund that are administered by the Council and registered with the Charities Regulator (OSCR).

**2 Background**

There are attached as an **Appendix**, Draft Reports and Statements of Income and Expenditure and the Annual reports for the three Bequests or Trusts, namely the Fraser Hogg and Sir Samuel Chisholm Bequests and MacFie Hall Fund, which have charitable status, which require to be approved (and signed by the Chair) and submitted to the Charities Regulator (OSCR). They each have charitable status and have been registered as such for a number of years. The (only) practical effect of this is that tax - free interest on savings is given.

The Draft Reports and Statements of Income and Expenditure have to be submitted for approval and submission to OSCR by 31 December 2013.

**3 Resource Implications**

There are no resource implications arising from this report.

**4 Recommendation**

The Committee is asked to note the report; and to remit consideration and approval of the Examiner's reports to the Director, Corporate Resources, in consultation with the Chair, subject to a report back if necessary; and submission of the returns to the Regulator.

**7 May 2013**

Contact Bob Atack 0131 271 3161

Background Papers - CG 3.3

Note Updated Accounts awaited



## **APPENDIX**

### **Fraser Hogg Bequest SC 0019328**

#### **Trustees Report and Accounts for the year ended 31 March 2013**

The Trust was established to endeavour to provide benefit for poor persons in the Former Burghal Area of Dalkeith. The Bequest was made prior to 1924. Formerly, benefit was to be applied for up to eight persons, paid at Whitsunday and Martinmas, financed by interest generated by a capital sum. Diminishing returns and the passage of time have gradually eroded income. Payments are now normally made at Martinmas.

#### Activities and Achievements

The investment of funds has generated modest interest at the Bank. Disbursements to needy persons have been made.

#### Policy adopted by Charity Trustees – Level of Reserves

The Trustees have made disbursements to a level that will not compromise the “permanent” fund at this stage.

The Council’s Members act as Trustees.

The Committee can be contacted at Midlothian House, Buccleuch Street, Dalkeith EH22 1DN.

The accounts for the year are attached and are part of this report.

Chairman  
XX xxxxxx 2013



Midlothian Council

Fraser Hogg Bequest

Receipts and Payments Accounts for the year ended 31 March 2012

	2011/12	2010/11
<u>Receipts</u>		
Interest	<u>42.77</u>	<u>32.80</u>
Total Receipts	42.77	32.80
 <u>Payments</u>		
Disbursements	<u>9.21</u>	<u>105.82</u>
Total Payments	9.21	105.82
 Surplus/(Deficit)	33.56	-73.02

All funds are unrestricted

Midlothian Council

Fraser Hogg Bequest

Statement of Balances as at 31 March 2012

	2011/12	2010/11
<u>Revenue Fund</u>		
Opening Balance	-5.54	67.48
Surplus/(Deficit)	<u>33.56</u>	<u>-73.02</u>
Closing Balance	28.02	-5.54
 <u>Permanent Endowment Fund</u>		
Opening Balance	<u>4298.11</u>	<u>4298.11</u>
Closing Balance	4298.11	4298.11

Approved by the trustees and signed on their behalf

## **Sir Samuel Chisholm Bequest SC 0019329**

### **Trustees Report and Accounts for the year ended 31 March 2013**

The Trust was established to provide benefit for poor persons in Former Burghal Area of Dalkeith. The Bequest was made in 1871. Formerly, benefit was paid to six needy people at Whitsunday and Martinmas. The bequest is financed by interest generated by a capital sum. Diminishing returns and the passage of time have gradually eroded income. Payments are now normally made at Martinmas.

#### Activities and Achievements

The investment of funds has generated modest interest at the Bank. Disbursements to needy persons have been made.

#### Policy adopted by Charity Trustees – Level of Reserves

The Trustees have made disbursements to a level that will not compromise the “permanent” fund at this stage.

The Council's Members act as Trustees.

The Committee can be contacted at Midlothian House, Buccleuch Street, Dalkeith EH22 1DN.

The accounts for the year are attached and are part of this report.

Chairman  
XX xxxxxxxx 2013





Midlothian Council

Sir Samuel Chisholm  
Bequest

Receipts and Payments Accounts for the year ended 31 March 2012

	2011/12	2010/11
<u>Receipts</u>		
Interest	105.87	105.31
Redemption of stock	<u>1,346.75</u>	<u>          </u>
Total Receipts	1,452.62	105.31
 <u>Payments</u>		
Disbursements	<u>144.09</u>	<u>67.48</u>
Total Payments	144.09	67.48
 Surplus/(Deficit)	1,308.53	37.83

All funds are unrestricted

Midlothian Council

Sir Samuel Chisholm Bequest

Statement of Balances as at 31 March 2012

	2011/12	2010/11
<u>Revenue Fund</u>		
Opening Balance	144.09	106.26
Surplus/(Deficit)	<u>1,308.53</u>	<u>37.83</u>
Closing Balance	1,452.62	144.09
 <u>Permanent Endowment Fund</u>		
Opening Balance	1,128.47	1,128.47
	-	
Redemption	<u>1,128.47</u>	<u></u>
Closing Balance	0.00	1,128.47

Approved by the trustees and signed on their behalf

**Macfie Hall Trust**  
**SC 0019330**

**Trustees Report and Accounts for the year ended 31 March 2013**

The Trust was established to endeavour to provide for the upkeep of the McFie Hall, primarily financed by interest generated by the capital sum of £250.

Activities and Achievements

The investment of funds has generated modest interest at the Bank. No disbursements have been made.

Policy adopted by Charity Trustees – Level of Reserves

The Trustees have not made any disbursements. The “permanent” fund has not been compromised.

The Council’s Members act as Trustees.

The Committee can be contacted at Midlothian House, Buccleuch Street, Dalkeith EH22 1DN.

The accounts for the year are attached and are part of this report.

Chairman  
XX xxxxxxxx 2013



Midlothian Council

MacFie Hall Trust

Receipts and Payments Accounts for the year ended 31 March 2012

	2011/12	2010/11
<u>Receipts</u>		
Interest	<u>2.55</u>	<u>1.92</u>
Total Receipts	2.55	1.92
 <u>Payments</u>		
Disbursements	<u>0.00</u>	<u>0.00</u>
Total Payments	0.00	0.00
 Surplus/(Deficit)	2.55	1.92

All funds are unrestricted

Midlothian Council

MacFie Hall Trust

Statement of Balances as at 31 March 2011

	2011/12	2010/11
<u>Revenue Fund</u>		
Opening Balance	5.80	3.88
Surplus/(Deficit)	<u>2.55</u>	<u>1.92</u>
Closing Balance	8.35	5.80
 <u>Permanent Endowment Fund</u>		
Opening Balance	<u>250.00</u>	<u>250.00</u>
Closing Balance	250.00	250.00

Approved by the trustees and signed on their behalf