

HIGHLAND COUNCIL CHARITABLE TRUSTS
Scottish Charity Number SC025079

ANNUAL REPORT
AND FINANCIAL STATEMENTS

For the Year ended 31 March 2023

**HIGHLAND COUNCIL CHARITABLE TRUSTS
ANNUAL REPORT AND FINANCIAL STATEMENTS 2022/23**

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HIGHLAND COUNCIL CHARITABLE TRUSTS

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TRUSTEES ANNUAL REPORT

The Trustees present their annual report together with the financial statements for the year ended 31 March 2023.

REFERENCE AND ADMINISTRATION INFORMATION

Charity Name: Highland Council Charitable Trusts

Charity Number: SC025079

Principal Office: The Highland Council
Finance Service
Glenurquhart Road
Inverness
IV3 5NX

Current Trustees (appointed following local government election on 5 May 2022):

Colin Aitken	David Gregg	Duncan Macpherson
Sarah Atkin	Ron Gunn	Elizabeth McAllister
Michael Baird	Jackie Hendry	Jan McEwan
Andrew Baldrey	Marianne Hutchison	James McGillivray
Chris Ballance	Andrew Jarvie	Drew Millar
Chris Birt	Barbara Jarvie	Hugh Morrison
Bill Boyd	Lyndsey Johnston	Calum Munro
Raymond Bremner	Russell Jones	Pauline Munro
Ian Brown	Sean Kennedy	Leslie-Anne Niven
John Bruce	Emma Knox	Molly Nolan
Michael Cameron	Liz Kraft	Paul Oldham
Isabelle Campbell	Bill Lobban	Margaret Paterson
Alasdair Christie	Patrick Logue	Morven Reid
Muriel Cockburn	Derek Louden	Matthew Reiss
Tamala Collier	Morven-May MacCallum	Alasdair Rhind
Helen Crawford	Angus MacDonald	Patricia Robertson
Sarah Fanet	William MacKay	Karl Rosie
John Finlayson	Graham MacKenzie	Maureen Ross
David Fraser	Isabelle MacKenzie	(appointed 29 Sep 2023)
Laurie Fraser	Struan Mackie	Liz Saggars
Richard Gale	Andrew MacKintosh	Andrew Sinclair
Ken Gowans	Ryan MacKintosh	Glynis Campbell-Sinclair
John Grafton	Angela MacLean	Maxine Smith
Alexander Graham	Kate MacLean	Ruraidh Stewart
Michael Green	Thomas MacLennan	Kate Willis

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Trustees from 1 April to 4 May 2022:

Gordon Adam	David Fraser	Derek MacLeod
Colin Aitken	Laurie Fraser	Duncan MacPherson
Blair Allan	Richard Gale	Ron MacWilliam
Roderick Balfour	John Gordon	Elizabeth McAllister
Jennifer Barclay	Ken Gowans	James McGillivray
Andrew Baxter	Alexander Graham	Niall McLean
Bill Boyd	James Gray	Hugh Morrison
Raymond Bremner	Pippa Hadley	Calum Munro
Ian Brown	Tom Heggie	Linda Munro
John Bruce	Allan Henderson	Pauline Munro
Carolyn Caddick	Andrew Jarvie	Margaret Paterson
Isabelle Campbell	Emma Knox	Matthew Reiss
Janet Campbell	Bill Lobban	Alasdair Rhind
Glynis Campbell-Sinclair	Derek Louden	Denis Rixson
Helen Carmichael	Liz MacDonald	Fiona Robertson
Alasdair Christie	Alexander MacInnes	Patricia Robertson
Ian Cockburn	Deirdre MacKay	Emma Roddick
Muriel Cockburn	Donald MacKay	Karl Rosie
Kirsteen Currie	William MacKay	Peter Saggars
Margaret Davidson	Graham Mackenzie	Andrew Sinclair
Sarah Fanet	Isabelle MacKenzie	Callum Smith
John Finlayson	Struan Mackie	Maxine Smith
Michael Finlayson	Alister Mackinnon	Jill Tilt
Craig Fraser	Angela MacLean	Carolyn Wilson
	Calum MacLeod	

Other Trustees who served during the year:

Sarah Rawlings Resigned 31/07/23

Honorary Treasurer:

Brian Porter
Interim Head of Corporate Finance
The Highland Council

Independent Auditor:

Audit Scotland
4th Floor
102 West Port
Edinburgh
EH3 9DN

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STRUCTURE, GOVERNANCE AND MANAGEMENT

The Highland Council Charitable Trusts (the “Charity”/the “Trust”) combines a number of educational trusts for various areas within Highland and the funds are distributed during the year as agreed with the local councillors in consultation with the relevant schools.

The Charity combines the following educational trusts as at 31/3/23:

- Inverness-Shire Educational Trust;
- Ross & Cromarty Educational Trust;
- Caithness Educational Trust;
- Sutherland Educational Trust;
- Duncraig College Fund;
- Forbes Meteorological Trust;
- A M Mackay’s Bequest; and
- Duncraig Endowment.

The Charity also incorporates the following trust for the poor of the parish of Wick:

- John Kirk’s Mortification Trust

The following four trusts are also schemes under the Education (Scotland) Acts, 1939 to 1956 for the future government and management of certain educational endowments in these former counties:

- Caithness Educational Trust Scheme 1973;
- Inverness-Shire Educational Trust Scheme 1960;
- Ross & Cromarty Educational Trust Scheme 1961; and
- County of Sutherland Educational Trust 1960.

Governing Documents

This is a charitable unincorporated trust. The objectives are described in the “Objectives and Activities” section on page 4.

As this charity was formed as a holding charity for nine individual funds, there is no overall governance document.

In terms of the Trustees’ governance of the fund, they have determined that this is in terms of the Corporate Governance of The Highland Council (the “Council”), namely the code as comprises:

- Financial Regulations;
- Code of Corporate Governance;
- Procedural Standing Orders Scheme of Administration; and
- Scheme of Delegation.

When considering any action in connection with the Charity, the Trustees have to act in the interest of the Charitable Trusts.

The financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

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Trust Documents

Due to the age of some of the individual trusts, the Trustees do not hold all Trust Deeds. In the absence of governance documentation, the Trustees rely on custom and practice to inform any decisions in respect of the trusts' expenditure and use of assets.

Appointment of Trustees

The Trustees of the Charity are the elected councillors of the Council. Trustees are appointed through their election to the Council.

Organisational Structure

The Trustees (as the elected members of the Council) shall meet as often as expedient for the convenient despatch of the business of the Trust. A Trustee may at any time summon a meeting of the Trustees by notice served upon all Trustees, to take place at a reasonably convenient time and date. The Trustees delegate the day-to-day administration of the Charity to the officers of the Council.

The Council has established a range of committees with delegated powers to allow it to discharge its business effectively. This includes the management of charities. The Council has an approved constitution that governs the conduct of business by the Council and covers standing orders for meetings, a scheme of administration and delegation, financial and security regulations, contract standing orders and an ethical framework.

Related Parties

Trustees hold this position because they are elected members of the Council. The Council provides administration services to the Trust.

OBJECTIVES AND ACTIVITIES

Charitable Purpose:

The charitable purpose of this charity is to hold funds for each Trust, Endowment or Bequest comprising the Charity.

The purposes of the trusts are:

- a) To advance the education of children the trustees may:
 - award prizes, bursaries and maintenance allowances;
 - assist with the cost of school trips, pupil exchanges and work experience;
 - assist with the cost of musical, sporting or other equipment within the designated area.

- b) For poor pensioners of the Parish of Wick to assist with the costs of living.

ACHIEVEMENTS AND PERFORMANCE

In the year to 31 March 2023 the trustees continued to consider all applications for grant funding received in the year and awarded a total of 57 grant payments which amounted to £37,255 (2021/22 £51,604), all of which were made in the form of grants or donations for educational or welfare purposes. These grants are analysed in note 6. All payments made were in line with the aims of the Trust.

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Achievements and Future Plans

During the year, the Trust continued to apply the income generated from its investments to meet its charitable objectives. The Trust will review and consider its investment activities and future grant levels in light of fluctuating revenue from investment income.

FINANCIAL REVIEW

Overview

Income during 2022/23 comprised income from interest and investments of £59,967 (2021/22 £15,647).

The expenditure of the Trusts included grants of £37,255 (2021/22 £51,604), an annual administration charge to the Council of £7,521 (2021/22 £4,108), audit fees of £1,000 (2021/22 £1,000) and compensation payments to a former employee of Duncraig College of £2,066 (2021/22 £2,005).

The Trusts held investments with a market value of £1,785,401 (2021/22 £2,765,962), and deposits with the Council of £2,279,409 (2021/22 £1,473,935). The fixed deposit in the Duncraig Endowment (£793,349) was redeemed during the year.

Management of Funds and Investment Policy

The Trustees rely upon the expertise of the Council to manage the investments to ensure the maximum return at least risk to the charity. In this way, the income stream for the future benefit of the Charity is protected.

The funds of the Charity are made up of stock market investments in various companies, with the balance of the funds deposited in The Highland Council Loans Fund.

For the balance of the funds, the Charity receives interest at the average market rate for the Council's borrowing.

Risk Management

The Treasurer, through the Corporate Audit and Performance Manager of Highland Council, has taken the steps required by trustees to consider the major risks to which the charity is exposed, in particular those related to its operation and finance, and to be satisfied that the systems are in place to mitigate the exposure to the major risks.

Reserves Policy

The unrestricted free reserves at the end of the financial period were £88,099 (2021/22 £117,557). This includes cash and bank balances only repayable on demand. The Trust deeds state that the "capital" is held as permanent endowments, with only the annual income available for disbursement in the year via the unrestricted reserve. The unrestricted reserves are available for the objectives of the trusts. Where annual income exceeds disbursements in a year, revenue surpluses can be added to unrestricted reserves up to the following limits:

Inverness-Shire Educational Trust Scheme	£500
Ross & Cromarty Educational Trust Scheme	£5,000
County of Sutherland Educational Trust	£400

Any further surpluses are capitalised and transferred to permanent endowment funds.

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Plans for the Future

The Trust will continue to utilise the income received each year in line with the charitable purpose of each fund. The Trust will continue to seek to modernise each scheme in order to ensure maximum benefit to beneficiaries.

Raymond Bremner
Trustee

1 December 2023

HIGHLAND COUNCIL CHARITABLE TRUSTS

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STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in Scotland requires the trustees to prepare financial statements for each financial year which are properly presented in accordance with charities legislation. In preparing these financial statements the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that 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 and Trustee Investment (Scotland) Act 2005, Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the charity's constitution. 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.

Statement of disclosure of information to the auditor

In so far as the trustees are aware:

- there is no relevant information of which the auditor is unaware, and
- the trustees have taken all the steps they ought to have taken to make themselves aware of all relevant audit information, and to establish that the auditor is aware of the information.

Declaration

Approved by the trustees and signed on their behalf.

Raymond Bremner
Trustee
1 December 2023

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INDEPENDENT AUDITOR'S REPORT

Independent auditor's report to the trustees of Highland Council Charitable Trusts 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 Highland Council Charitable Trusts for the year ended 31 March 2023 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 Accounts, 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 Highland Council Charitable Trusts for the year ended 31 March 2023 and its 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 2021](#) 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 Highland Council Charitable Trusts 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

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of financial statements that properly present the receipts and payments of the charity 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.

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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 Highland Council Charitable Trusts;
- inquiring of the Trustees as to other laws or regulations that may be expected to have a fundamental effect on the operations of the Highland Council Charitable Trusts;
- inquiring of the Trustees concerning the Highland Council Charitable Trusts' 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 Highland Council Charitable Trusts' 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.

HIGHLAND COUNCIL CHARITABLE TRUSTS Annual Report and Financial Statements 2022/23

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.

Esther Scoburgh CPFA
Audit Scotland
102 West Port
Edinburgh
EH3 9DN

1 December 2023

Esther Scoburgh CPFA is eligible to act as an auditor in terms of Part VII of the Local Government (Scotland) Act 1973

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STATEMENT OF RECEIPTS AND PAYMENTS

	Note	Unrestricted Funds £	Permanent Endowment £	Total Funds 2022/23 £	Total Funds 2021/22 £
RECEIPTS					
Investment income	5	59,967	-	59,967	15,647
Total Receipts		59,967	-	59,967	15,647
PAYMENTS					
Grants and donations	6	37,255	-	37,255	51,604
Governance costs	8	8,521	-	8,521	5,108
Other expenditure	9	2,066	-	2,066	2,005
Total Expenditure		47,842	-	47,842	58,717
(Deficit)/Surplus for the period		12,125	-	12,125	(43,070)
Transfers between funds		(41,581)	41,581	-	-
Net movement in funds		(29,456)	41,581	12,125	(43,070)

The notes on pages 13 – 16 form an integral part of these accounts.

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STATEMENT OF BALANCES

	Note	Unrestricted Funds Restated * £	Permanent Endowment Funds Restated * £	Total Funds 2022-23 £	Total Funds 2021-22 £
Cash and bank balances					
Opening Balances		445,059	1,028,876	1,473,935	1,517,005
Restatement		(327,504)	327,504	-	-
Surplus for period		12,125	-	12,125	(43,070)
Redemption of fixed deposit		-	793,349	793,349	-
Transfers		(41,581)	41,581	-	-
Closing balances		<u>88,099</u>	<u>2,191,310</u>	<u>2,279,409</u>	<u>1,473,935</u>
Investments at Cost				<u>65,319</u>	<u>858,668</u>
Total Funds				<u>2,344,728</u>	<u>2,332,603</u>
Market Value of Investments	10			<u>1,785,401</u>	<u>2,765,962</u>

The notes on pages 13 – 16 form an integral part of these accounts.

* The individual funds' (unrestricted and permanent endowment) opening balances brought forward from prior year accounts did not reflect all prior year transfers between reserves as required by the Reserves Policy on page 5. The restatement results in a reduction in Unrestricted Funds and an increase in Permanent Endowment Funds; total funds brought forward have not changed. The transfers had been reflected in the Analysis of Charitable Trusts note to the Accounts (note 11), so no restatements are required to that note.

The financial statements were approved and authorised for issue on 30 November 2023 and approved by the trustees and signed on their behalf.

Raymond Bremner
Trustee

1 December 2023

Brian Porter CPFA
Treasurer

30 November 2023

HIGHLAND COUNCIL CHARITABLE TRUSTS

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NOTES TO THE ACCOUNTS

1. Basis of Accounting

These accounts have been prepared on the Receipts and Payments basis in accordance with the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

2. Fund Accounting

- (a) Unrestricted funds are unspent funds from previous years and may be used at the discretion of the Trustees in furtherance of the objectives of the Charity.
- (b) The permanent endowment funds comprise donated investments, which are held in perpetuity to provide investment income to fund the charitable activities of the Trust.

3. Taxation

The Charity is not liable to income or capital gains tax on its charitable activities. Irrecoverable VAT is included in the expense to which it relates.

4. Trustee Remuneration, Expense and Related Party Transactions

- (a) No remuneration or expenses were paid to charity trustees or person connected to the trustees during the period.
- (b) There were no other transactions between the charity and any trustee or any connected person during the period.
- (c) All incoming and outgoing transactions are made via the Council's bank accounts.

5. Investment Income Received

Investment income received consists of dividend income of £31,704 (2021/22 £12,133) and Interest on Revenue balances £28,263 (2021/22 £3,514).

6. Grants

	2022/23	2021/22
	£	£
Total Grants Paid	37,255	51,604

6.1. Total Value of Grants

	Grants paid to Institutions		Grants paid to Individuals	
	2022/23	2021/22	2022/23	2021/22
	£	£	£	£
Educational Grants	-	-	3,600	16,599
Educational Allowances	-	-	32,500	33,425
School Prizes	1,155	1,580	-	-
Total	1,155	1,580	36,100	50,024

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6.2. Grants made to Institutions

Names of Institutions	Grant Purpose	Total Amount of Grant Paid	
		2022/23 £	2021/22 £
Ben Wyvis Primary School	Educational Grants	280	280
Castletown Primary School	School Prizes	-	37
Craighill Primary School	School Prizes	-	12
Dingwall Academy	School Prizes	340	340
Golspie High School	School Prizes	150	75
Halkirk Primary School	School Prizes	-	155
Knockbreck Primary School	School Prizes	25	13
Pulteneytown Academy	School Prizes	-	67
Tain Royal Academy	School Prizes	310	310
Tarbat Old Primary School	School Prizes	50	50
Wick High School	School Prizes	-	241
		1,155	1,580

6.3. Number of Grants Made

Of the 57 grants paid during the year these are further analysed as follows:

- 45 were paid to individuals as educational and welfare grants;
- 12 were paid to the institutions listed above.

7. Cash and Bank Balances

During the year, the trusts' balances were held by the 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 payable on the balances.

8. Governance Costs

Governance costs consist of the fee for the external audit of the Charity of £1,000 (2021/22 £1,000) and administration fees paid to the Council to cover provision of accounting and legal services of £7,521 (2021/22 £4,108).

9. Other Resources Expended

Spend of £2,066 relates to compensation payments made to a former employee of Duncraig College (2021/22 £2,005).

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10. Investments

The Trusts held the following investments:

At 31/3/23

	Investments	
	Cost	Market Value
	£	£
Inverness Educational Trust	28,323	622,730
Ross & Cromarty Educational Trust	36,996	1,162,671
	<u>65,319</u>	<u>1,785,401</u>

At 31/3/22

	Investments	
	Cost	Market Value
	£	£
Inverness Educational Trust	28,323	628,387
Ross & Cromarty Educational Trust	36,996	1,344,226
	<u>65,319</u>	<u>1,972,613</u>
Duncraig Endowment	793,349	793,349
	<u>858,668</u>	<u>2,765,962</u>

11. Analysis of Charitable Trusts

Permanent Endowment Funds

**Permanent Endowment
Fund Balance**

	31-Mar-23	31-Mar-22
	£	£
	Inverness-Shire Educational Trust	446,110
Duncraig Endowment	793,349	793,349
Forbes Meteorological Trust	200	200
Ross and Cromarty Educational Trust	804,239	788,870
Sutherland Educational Trust	109,267	107,806
Caithness Educational Trust	93,020	93,020
A M MacKay's Bequest	100	100
John Kirk's Mortification	10,344	10,344
Total Funds	<u>2,256,629</u>	<u>2,215,046</u>

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Unrestricted Funds	Unrestricted Fund Balance	
	31-Mar-23	31-Mar-22
	£	£
Inverness-shire Educational Trust	500	500
Duncraig Endowment	2,609	219
Duncraig College	279	293
Forbes Meteorological Trust	108	111
Ross and Cromarty Educational Trust	5,000	2,369
Sutherland Educational Trust	400	400
Caithness Educational Trust	78,733	113,336
A M Mackay's Bequest	44	45
John Kirk's Mortification	426	284
Total Funds	88,099	117,557