

JEAN F. WATSON BEQUEST
FUNDS AVAILABLE FOR 2014/2015

	£	£	Notes
Accumulated Surplus as at 1st April 2013		54,784.84	(1)
Revenue surplus for 2013/14		20,627.77	(2)
		<u>75,412.61</u>	(3)
Transactions			
Deduct: Purchases	0.00		
Commitments	<u>0.00</u>		
	<u>0.00</u>		
Less: Grants receivable	<u>0.00</u>		
Transactions Sub-total		<u>0.00</u>	(4)
Less: Central Support Charges for 2013-14	<u>545.73</u>		
		<u>545.73</u>	(5)
Funds Available as at 1st April 2014		<u>74,866.88</u>	(6)

Notes :

- (1) £54,784.84 is the accumulated interest on investments less acquisition costs net of grant income from previous years.**
- (2) £20,627.77 is the annual interest on investments less acquisition costs net of grant income and support costs for the financial year 2013/14.**
- (3) The total of the accumulated & 2013/14 surplus is £75,412.61.**
- (4) During financial year 2013/14 the focus was on putting in place a funding package for the purchase of the work Rialto Bridge by Arthur Melville. The necessary funding was not secured and the 30th April Committee decided not to pursue the purchase further. Consequently there was no payments or grant income to report.**
- (5) The central support charge of £545.73 relates to an allocation of officer support to the Bequest Fund and Committee.**
- (6) The funds available figure of £74,866.88 for 2014/15 will be enhanced by interest accruing less support charges during the financial year.**