

JEAN F. WATSON BEQUEST

Item 5.1

FUNDS AVAILABLE FOR 2016/17

	£	£	Notes
Accumulated Surplus as at 1st April 2015		62,293.87	(1)
Revenue surplus for 2015/16		25,100.56	(2)
<u>Accumulated Surplus 31st March 2016</u>		<u>87,394.43</u>	(3)
<u>Transactions 2015/16</u>			
Acquisitions	3,500.00		
Commitments	<u>0.00</u>		
	<u>3,500.00</u>		(4)
Less: Grants receivable	<u>1,750.00</u>		(5)
Net Acquisitions Total		<u>1,750.00</u>	
Central Support Charges 2015-16	<u>3,056.38</u>		
		<u>3,056.38</u>	(6)
<u>Transactions Total 2015/16</u>		<u>4,806.38</u>	
<u>Funds Available as at 1st April 2016</u>		<u>82,588.05</u>	(7)

Notes :

- (1) £62,293.87 is the accumulated surplus carried forward from previous years.
- (2) £25,100.56 is the income from interest on investments and the bank account for 2015/16.
- (3) The total of the accumulated surplus and annual interest as at 31st March 2016 £87,394.43.
- (4) The acquisition in 2015/16 was the work "The Craggs at Dawn (from Calton Hill)" by Catharine Davison, approved by the Committee on 30 October 2014.
- (5) A grant award of £1,750 (50%) towards the above purchase was received from the National Fund for Acquisitions administered by the National Museums of Scotland. The net cost of the work was therefore £1,750.
- (6) The Central Support charges were £1,222.72 relating to an allocation for Audit of Council Trusts and allocations other support charges of £1,833.66.
- (7) The funds available for financial year 2016/17 are £82,588.05.