

| | | |
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I—INVESTMENT INCOME ACCOUNT

| | |
|--|---------|
| Gross Interest received | £54,511 |
| Less—Transfers to— | |
| Endowment Reserve Fund (Interest) | £3,006 |
| General Reserve Fund (Interest) | 1,283 |
| Superannuation Fund (Interest) | 2,357 |
| | 6,646 |
| | £47,865 |
| Net Rents from Let Properties | 24 |
| | £47,889 |
| Allocated to | |
| Art | £2,600 |
| Children's Gala | 1,500 |
| Youth Centre | 1,680 |
| Medical Welfare | 4,800 |
| Outdoor Games | 1,800 |
| Music Institute | 2,700 |
| Concerts and Grants to Societies | 600 |
| Pittenerieff Park | 10,500 |
| Aviary | 1,000 |
| Open Air Entertainments | 1,600 |
| Horticulture | 600 |
| Policy and Finance | |
| Supplementary Pensions, &c. | 400 |
| Management | 5,400 |
| Libraries and Bowling Greens | 480 |
| | 35,460 |
| | £12,429 |
| Unallocated Balance transferred to Net Revenue Account (p. 12) made up thus:— | |
| New Schemes | £10,000 |
| Allocated for adjustment of increased costs | 2,429 |
| | 12,429 |

II—ABSTRACT

| INCOME | | | | |
|--|--------------------------------|----------------|-------------------------|--------|
| | Allocation of Investm't Income | Fees, Drawings | Contribution from Burgh | TOTAL |
| ART— | | | | |
| Craft School | £2,600 | £759 | | £3,359 |
| EDUCATION AND YOUTH— | | | | |
| Children's Gala | 1,300 | | | 1,300 |
| Youth Centre | 1,680 | 168 | | 1,848 |
| Educational Schemes | | | | |
| MEDICAL AND PHYSICAL WELFARE— | | | | |
| Clinics | 4,800 | 25 | £1,000 | 5,825 |
| Outdoor Games (Playing Fields) | 1,800 | 261 | | 2,061 |
| MUSIC— | | | | |
| Institute | 2,700 | 2,042 | | 4,742 |
| Concerts, etc. | 600 | 801 | | 1,401 |
| PARKS AND PROPERTY— | | | | |
| Pitteneireft Park | 10,500 | 512 | | 11,012 |
| Old Men's Club | | | | |
| Tea House | | 11,423 | | 11,423 |
| Aviary | 1,000 | 39 | | 1,039 |
| Open Air Entertainments | 1,600 | 1,254 | | 2,854 |
| Horticulture | 600 | | 17 | 617 |
| POLICY AND FINANCE— | | | | |
| Entertainment of Visitors, etc. | 400 | | | 400 |
| Management | 5,400 | | | 5,400 |
| LIBRARIES AND BOWLING GREENS— | | | | |
| Libraries | 480 | | | 480 |
| Bowling Green Feuduties | | | | |
| EXTRAORDINARY EXPENDITURE— | | | | |
| Detailed on pp. 6-11 | | | | |
| | £35,460 | 17,284 | 1,017 | 53,761 |

* Includes Band Fees.

† Pensions.

‡ Includes cost of Provisions, £6,363.

REVENUE ACCOUNTS

| EXPENDITURE | | | | | | | | BALANCES | |
|-----------------------------------|--------|----------------------------|-----------------------------------|----------------|-------------|-------------------|--------|----------|---------|
| Salaries Wages and Superannuation | Grants | Rents, Rates and Insurance | Repairs Alterations and Additions | Fuel and Light | New Schemes | Other Expenditure | TOTAL | Surplus | Deficit |
| £2,467 | | £154 | £135 | £141 | | £194 | £3,091 | £268 | |
| | | | | | | 1,318 | 1,318 | | £1 |
| 976 | | 332 | 170 | 405 | | 83 | 1,966 | | 118 |
| | | | | | | 20 | 20 | | 2 |
| 5,065 | | 138 | 201 | 751 | | 415 | 6,570 | | 74 |
| 912 | £420 | 234 | 542 | 291 | | 20 | 2,419 | | 35 |
| 2,986 | | | | | | | | | |
| | | 807 | 501 | 845 | | 199 | 5,338 | | 59 |
| | 270 | | | | | 2,090 | 2,360 | | 95 |
| 8,333 | | 768 | 2,343 | 1,030 | | 118 | 12,592 | | |
| | 10 | | 3 | 23 | | 20 | 56 | | |
| 2,976 | | 218 | 440 | 398 | | £6,700 | 10,732 | | 94 |
| 609 | | 3 | 4 | 156 | | 145 | 917 | 122 | |
| *2,796 | | 2 | 29 | 29 | | 277 | 3,133 | | 27 |
| | 260 | | | | | 94 | 354 | 263 | |
| | | | | | | | | | |
| †31 | | | | | | 116 | 147 | 253 | |
| 3,739 | | 264 | 159 | 127 | | 650 | 4,939 | 461 | |
| | 400 | | | | | | | | |
| | | | | | | | | | |
| | | 46 | | | | | 446 | 34 | |
| | | | | | | | | | |
| | 1,667 | | 6,612 | | £1,438 | 3,963 | 13,680 | | 13,680 |
| 30,890 | 3,027 | 2,966 | 11,139 | 4,196 | £1,438 | 16,422 | 70,078 | 1,401 | 17,715 |

Deduct—Surplus

Net Deficit transferred to Net Revenue Account

£16,311

II—ABSTRACT

Extraordinary

REVENUE ACCOUNTS (Continued)

Payments (Details)

Art—

| | | | | | |
|---------------------------------------|---------|---------|--|----------|----------|
| Pictures | | | | £172 1 6 | |
| Craft School— | | | | | |
| Polishing Motor | | £16 0 0 | | | |
| Exhibition— | | | | | |
| Display Frames -- Metal Covers | £77 3 1 | | | | |
| Showcase | 100 0 0 | | | 177 3 1 | |
| | | | | | £365 4 7 |

Education and Youth—

| | | | | | |
|--------------------------------------|--|---------|------------|--------|-------------|
| Youth Centre— | | | | | |
| Proscenium and Stage Lighting | | 376 2 6 | | | |
| Leadership Course | | | | 26 0 7 | |
| Inglis Street Gymnasium | | | £1,162 9 9 | | 1,564 12 10 |

Medical and Physical Welfare—

| | | | | | |
|--|----------|----------|----------|-------|----------|
| General Clinic -- Equipment for Remedial Clinic | | | | | |
| Pitreavie -- Running Track Equipment | | 150 17 5 | | | |
| Grant to Dunfermline Cricket Club | | | 437 15 4 | | |
| Balls for Sports Clubs | | | | 7 4 0 | |
| | £32 13 6 | | | | 628 10 3 |

Music—

| | | | | | |
|---|-----------|---------|--|--|---------|
| Curtains -- Carnegie Hall | £752 11 9 | | | | |
| Gestetner | 57 0 0 | | | | |
| Hoover | 33 0 6 | | | | |
| Staggering of Seats -- Carnegie Hall | 32 15 0 | | | | |
| | | 875 7 3 | | | 875 7 3 |

Parks and Property—

| | | | | | |
|---|------------|------------|--|--|------------|
| Park— | | | | | |
| Lawn Mower Grinding Machine | £181 5 0 | | | | |
| New Fountains | 173 10 7 | | | | |
| Notice Boards | 102 5 0 | | | | |
| Greenhouse Floor | 78 8 5 | | | | |
| Tractor (less Tractor sold £165) | 70 0 0 | | | | |
| Painting Band Chairs and Tubs | 233 0 9 | | | | |
| New Walk and Bridge | 32 0 0 | | | | |
| Superintendent's New House | 2,300 17 8 | | | | |
| New Car Park | 2,037 14 1 | | | | |
| New Pipes for Water Supply | 440 0 0 | | | | |
| Chalmers Street Gates and Lamps | 445 15 6 | | | | |
| | | 6,094 17 0 | | | 6,094 17 0 |

II—ABSTRACT REVENUE ACCOUNTS (Continued)

Extraordinary Payments (Details Continued)

| | Grants | Repairs, Alterations, and Additions | New Schemes | Other Expenditure | TOTAL |
|---|------------|---|----------------|----------------------|--------------|
| Brought forward | £32 13 6 | £7,513 4 2 | £1,600 5 1 | £382 9 2 | £9,528 11 11 |
| Parks and Property (Contd.)— | | | | | |
| Park — Aviary — Heating installation (<i>less</i> Boiler sold £10) | | 204 14 2 | | | 204 14 2 |
| Tea House— | | | | | |
| Entree Dishes | £195 7 7 | | | | |
| Tablecloths | 114 12 0 | | | | |
| Cake Stands | 50 12 6 | | | | |
| Kitchen Alterations | 96 0 8 | 456 12 9 | | | 456 12 9 |
| Properties— | | | | | |
| Abbot House Roof and Pointing of Walls | £201 6 7 | | | | |
| Kingseat House Ceilings | 61 16 6 | | | | |
| Paint Work and Electrical Installation | 117 5 6 | | | | |
| New Row re-installment (<i>less</i> compensation from Burgh £127 15 0) | 53 15 11 | | | | |
| Abbey Park House | 4,003 16 1 | | | | |
| Canmore Street Stables | 591 16 5 | 5,029 17 0 | | | |
| Additional Expenses of Sale of College and Clinic | | | | 1 0 0 | 5,030 17 0 |
| Policy and Finance— | | | | | |
| Chairman's— | | | | | |
| Park Old Boys' Club | £500 0 0 | | | | |
| Brucefield Social and Recreation Club | 300 0 0 | | | | |
| Senior Pupils to Edinburgh Festival | 200 0 0 | | | | |
| Scottish Community Drama Association | 114 12 9 | | | | |
| Drama School | 50 0 0 | | | | |
| Carnegie Amateur Athletic Club | 50 0 0 | | | | |
| Civic Week | 50 0 0 | | | | |
| Dunfermline Badminton Association | 40 0 0 | | | | |
| Scottish Rock Garden Club | 25 0 0 | | | | |
| Dunfermline and District Boy Scouts' Association | 25 0 0 | | | | |
| Women's Rural Institute | 20 0 0 | | | | |
| Blacklaw School (Banner) | 20 0 0 | | | | |
| Dunfermline and District Boys' Brigade | 15 0 0 | | | | |

REVENUE ACCOUNTS (Continued)**Payments (Details Continued)****Policy and Finance (Contd.) -**

Chairman's (Contd.)—

| | | | | | | | | |
|--|-----|-----|-----|-----|-----|----|---|---|
| Dunfermline Art Club | ... | ... | ... | ... | ... | 10 | 0 | 0 |
| Inverkeithing and District Local Boy Scouts' Association | | | | | | 10 | 0 | 0 |
| Lauder Trophy Winners' Photos | ... | ... | ... | ... | ... | 2 | 2 | 0 |
| Dunfermline and District Bowling Association | ... | ... | ... | ... | ... | 2 | 2 | 0 |
| Life Saving Certificates | ... | ... | ... | ... | ... | 0 | 5 | 0 |

| | | | | | | | |
|-----------------------------------|-----|-----|-----|-----|--------|----|----|
| Jubilee Expenses | ... | ... | ... | ... | £1,935 | 9 | 3 |
| Coronation Expenses | ... | ... | ... | ... | 1,125 | 16 | 3 |
| Garden of Remembrance | ... | ... | ... | ... | 828 | 9 | 9 |
| Birthplace Deficit, 1953 | ... | ... | ... | ... | 677 | 16 | 6 |
| Publications | ... | ... | ... | ... | 390 | 18 | 11 |
| Instruments for School Orchestras | ... | ... | ... | ... | 84 | 3 | 0 |

Forward Commitments Reserve—

| | | | | | |
|--------------------------------|-----|-----|-----|-----|-----|
| Estimated Expenditure for 1954 | ... | ... | ... | ... | ... |
|--------------------------------|-----|-----|-----|-----|-----|

Income--

Music

| | |
|--------------------------------------|----------|
| Sale of Library of Band Music | £150 0 0 |
|--------------------------------------|----------|

Policy and Finance—

| | | | | |
|----------------------------------|-----|-----|-----|-----------|
| Chairman's Garden of Remembrance | | | | |
| Contribution from Burgh | ... | ... | ... | 1,000 0 0 |

Properties—

Abbey Park House -- Hero Fund Share of
Purchase and Alteration

Forward Commitments Reserve—

| | | | | | |
|---------------------------------------|--|--|--|--|--|
| Transferred to meet Expenditure | | | | | |
|---------------------------------------|--|--|--|--|--|

Replacements Reserve—

| | | | | | |
|-------------------------------------|-----|-----|-----|-----|-----|
| Transferred to meet Expenditure ... | ... | ... | ... | ... | ... |
|-------------------------------------|-----|-----|-----|-----|-----|

| Grants | Repairs, Alterations, and Additions | New Schemes | Other Expenditure | TOTAL |
|-------------|---|----------------|----------------------|---------------|
| £32 13 6 | £13,204 8 1 | £1,600 5 1 | £383 9 2 | £15,220 15 10 |
| 1,434 1 9 | | | | 1,434 1 9 |
| | | | 5,042 13 8 | 5,042 13 8 |
| 200 0 0 | 3,059 5 0 | 1,000 0 0 | 200 0 0 | 4,459 5 0 |
| £1,666 15 3 | 16,263 13 1 | 2,600 5 1 | 5,626 2 10 | 26,156 16 3 |
| | | | 1,150 0 0 | 1,150 0 0 |
| | 2,500 0 0 | | | 2,500 0 0 |
| | 5,849 9 3 | 1,162 9 9 | 484 3 0 | 7,496 2 0 |
| | 1,302 9 2 | | 28 13 0 | 1,331 2 2 |

III--NET REVENUE ACCOUNT

| | |
|--|---------------|
| Balance at Credit, 31st December 1952 | £8,000 |
| Transferred from Investment Income Account | 12,429 |
| Transferred from General Reserve Fund | 4,000 |
| | £24,429 |
| Net Deficit on Revenue Accounts for 1953 | |
| Ordinary Expenditure | £2,637 |
| Extraordinary Expenditure | 13,680 |
| | 16,317 |
| Balance at Credit, 31st December 1953 | <u>£8,112</u> |

BALANCE SHEET

IV--BALANCE SHEET as at 31st December 1953

LIABILITIES

CAPITAL--

| | |
|--|----------|
| Original Capital of the Trust, being Donation from Mr Carnegie of \$3,750,000 Bonds of the United States Steel Corporation at par value | £750,000 |
| Add--Surplus over par value on realisation | 138,000 |

£888,000

| | |
|---|---------|
| Transfers from Revenue up to 31st December 1928 | 97,638 |
| Appreciation realised on re-investment of Funds | 212,353 |

£1,197,991

| | |
|--|---------|
| SUPERANNUATION FUND | 59,448 |
| SINKING FUND--METROPOLE BUILDINGS | 60,518 |
| ENDOWMENT RESERVE FUND | 118,066 |

REVENUE RESERVES--

| | |
|--|---------|
| General Reserve Fund | £30,109 |
| Replacements Reserve Fund | 9,093 |
| Reserve for Youth Welfare Schemes | 3,060 |
| Reserve for Forward Commitments | 6,795 |

49,057

| | |
|----------------------------|-------|
| NET REVENUE BALANCE | 8,112 |
|----------------------------|-------|

£1,493,192

ASSETS

| | |
|--|------------|
| INVESTMENTS--at cost--detailed in Appendix (I) ... | £1,484,465 |
|--|------------|

CASH AND OTHER BALANCES--

| | |
|---|-------|
| Bank Current Accounts | £404 |
| Bank Deposit Receipts | 3,500 |
| Cash | 231 |
| Stock of Stationery, &c. | 29 |
| Income Tax due by Inland Revenue | 4,563 |

8,727

£1,493,192

J. W. ORMISTON, Secretary.

EDINBURGH, 17th February 1954 --I have audited the Books and Accounts of the Carnegie Dunfermline Trust for the year ended 31st December 1953. I have found them to be correctly stated and sufficiently vouched and instructed, and I certify that the foregoing Balance Sheet sets forth correctly the state of affairs according to the Books. I have examined and found in order the Securities for the Invested Funds, with the exception of those in the hands of the Trustees' Bankers, a certificate for the existence of which has been exhibited to me. I have not examined the Titles for the Heritable Properties held by the Trust.

ALEX. HARRISON, C.A., Auditor.

V—APPENDICES

(A) SUPERANNUATION FUND—

| | | | | | | | |
|-------------------------------|-----|-----|--------|-----|---------|----|---|
| Balance at 31st December 1952 | ... | ... | ... | ... | £58,081 | 2 | 5 |
| Interest added during 1953 | ... | ... | ... | ... | 2,356 | 9 | 1 |
| Contributions during 1953 | ... | ... | ... | ... | 1,984 | 9 | 6 |
| | | | | | £62,422 | 1 | 0 |
| Deduct— | | | | | | | |
| Pensions | ... | ... | £2,686 | 1 | 4 | | |
| Contributions Refunded | ... | ... | 133 | 16 | 11 | | |
| Income Tax on Repayments | ... | ... | 154 | 8 | 9 | | |
| | | | | | 2,974 | 7 | 0 |
| Balance at 31st December 1953 | ... | ... | ... | ... | £59,447 | 14 | 0 |

(B) SINKING FUND—Metropole Buildings—

| | | | | | | | |
|--|-----|-----|-----|-----|---------|----|---|
| Balance at 31st December 1952 | ... | ... | ... | ... | £54,157 | 8 | 2 |
| Balance of Metropole Buildings Revenue Account | ... | ... | ... | ... | 5,955 | 0 | 9 |
| Appreciation on realisation and re-investment of Funds | ... | ... | ... | ... | 405 | 9 | 2 |
| Balance at 31st December 1953 | ... | ... | ... | ... | £60,517 | 18 | 1 |

(C) METROPOLE BUILDINGS REVENUE ACCOUNT—

| | | | | | | | |
|--|-----|-----|--------|-----|---------|---|---|
| Rent Received | ... | ... | ... | ... | £36,000 | 0 | 0 |
| Interest on Sinking Fund Investments | ... | ... | ... | ... | 1,822 | 8 | 1 |
| | | | | | £37,822 | 8 | 1 |
| Deduct—Ground Rent | ... | ... | £6,750 | 0 | 0 | | |
| Instalment of Mortgage | ... | ... | 15,900 | 0 | 0 | | |
| Interest on Mortgage | ... | ... | 6,649 | 2 | 0 | | |
| Interest to Trust on Net Cost of Buildings | ... | ... | 2,568 | 5 | 4 | | |
| Balance Transferred to Sinking Fund | ... | ... | 5,955 | 0 | 9 | | |
| | | | | | 37,822 | 8 | 1 |

(D) ENDOWMENT RESERVE FUND—

| | | | | | | | |
|---|-----|-----|-----|-----|----------|----|---|
| Balance at 31st December 1952 | ... | ... | ... | ... | £115,411 | 2 | 6 |
| Interest from Investments (less expenditure on Pitfirrane £392 11 11) | ... | ... | ... | ... | 2,613 | 16 | 8 |
| Appreciation on realisation and re-investment of Funds | ... | ... | ... | ... | 41 | 2 | 5 |
| Balance at 31st December 1953 | ... | ... | ... | ... | £118,066 | 1 | 7 |

(E) GENERAL RESERVE FUND—

| | | | | | | | |
|--|-----|-----|-----|-----|---------|----|---|
| Balance at 31st December 1952 | ... | ... | ... | ... | £26,090 | 3 | 5 |
| Interest added during 1953 | ... | ... | ... | ... | 1,282 | 17 | 5 |
| Transferred from Reserve for Forward Commitments | ... | ... | ... | ... | 797 | 8 | 0 |
| Sale of Abbot Street Property | ... | ... | ... | ... | 5,000 | 0 | 0 |
| Sale of Kingseat house | ... | ... | ... | ... | 800 | 0 | 0 |
| Appreciation on realisation and re-investment of Funds | ... | ... | ... | ... | 138 | 9 | 3 |
| | | | | | £34,108 | 18 | 1 |
| Transferred to Net Revenue Account | ... | ... | ... | ... | 4,000 | 0 | 0 |
| Balance at 31st December 1953 | ... | ... | ... | ... | £30,108 | 18 | 1 |

V—APPENDICES (continued)

(F) REPLACEMENTS RESERVE FUND—

| | | | | | | | |
|--|-----|-----|-----|-----|---------|---|---|
| Balance at 31st December 1952 | ... | ... | ... | ... | £10,104 | 5 | 7 |
| Added during 1953 | ... | ... | ... | ... | 320 | 0 | 0 |
| | | | | | £10,424 | 5 | 7 |
| Less Transferred to Extraordinary Payments | ... | ... | ... | ... | 1,331 | 2 | 2 |
| Balance at 31st December 1953 | ... | ... | ... | ... | £9,093 | 3 | 5 |

(G) RESERVE FOR FORWARD COMMITMENTS —

| | | | | | | | |
|---|-----|--------|-----|-----|---------|----|---|
| Balance at 31st December 1952 | ... | ... | ... | ... | £11,227 | 10 | 3 |
| Provided during year | ... | ... | ... | ... | 4,459 | 5 | 0 |
| | | | | | £15,686 | 15 | 3 |
| Transferred to Extraordinary Payments | ... | £7,496 | 2 | 0 | | | |
| Transferred to General Investments | ... | 598 | 10 | 0 | | | |
| Transferred to General Reserve, sums over-provided— | | | | | | | |
| Music— | | | | | | | |
| Carnegie Hall Stage Lighting | ... | £602 | 2 | 7 | | | |
| Park— | | | | | | | |
| Aviary Heating Installation | ... | 45 | 5 | 5 | | | |
| Properties— | | | | | | | |
| Redemption of Ground Annuals | ... | 150 | 0 | 0 | | | |
| | | | | | 797 | 8 | 0 |
| | | | | | 8,892 | 0 | 0 |
| Balance at 31st December 1953 | ... | ... | ... | ... | £6,794 | 15 | 3 |

(H) INVESTMENTS AT COST—

| | | | | | | | |
|---|-----|-----|-----|-----|----------|----|---|
| (1) Capital— | | | | | | | |
| Metropole Buildings, London | ... | ... | ... | ... | £220,466 | 15 | 5 |
| Less Mortgage with London Life Association Limited | ... | ... | ... | ... | 156,260 | 0 | 0 |
| | | | | | £64,206 | 15 | 5 |
| £617,103 0s 2d, 3½ per cent. Conversion Loan | ... | ... | ... | ... | 449,224 | 13 | 2 |
| £21,881 6s 7d, 4 per cent. Consolidated Loan | ... | ... | ... | ... | 16,564 | 2 | 2 |
| £119,329 15s 5d, 3½ per cent. War Loan | ... | ... | ... | ... | 115,078 | 16 | 2 |
| £1,480 5s 5d, 3 per cent. Savings Bonds 1965-75 | ... | ... | ... | ... | 1,500 | 0 | 0 |
| £261,085 17s 7d, British Transport, 3 per cent Guaranteed Stock 1978-88 | ... | ... | ... | ... | 231,699 | 4 | 9 |
| £105,615 6s 6d, British Electricity, 3 per cent. Guaranteed Stock 1968-73 | ... | ... | ... | ... | 103,373 | 0 | 0 |
| £102,400, British Gas, 3 per cent. Guaranteed Stock, 1990-95 | ... | ... | ... | ... | 88,450 | 0 | 0 |
| 1,000, Alexanders Discount Co., Ltd., £2 Ordinary Shares (£1 paid) | ... | ... | ... | ... | 5,138 | 10 | 6 |
| £2,000, British Match Corporation Ltd., Ordinary Stock | ... | ... | ... | ... | 4,760 | 16 | 0 |
| £1,161 18s 9d, General Scottish Trust Ltd., Ordinary Stock | ... | ... | ... | ... | 1,425 | 1 | 5 |
| 4,000, Lloyds Bank Ltd., "A" £5 Shares (£1 paid) | ... | ... | ... | ... | 14,920 | 19 | 0 |
| 1,100, Martins Bank Ltd., £20 Shares (£2 10s paid) | ... | ... | ... | ... | 12,587 | 7 | 0 |
| 2,500, Midland Bank Ltd., £12 Shares (£2 10s paid) | ... | ... | ... | ... | 30,829 | 1 | 3 |
| 2,500, National Provincial Bank Ltd., "B" £5 Shares (£1 paid) | ... | ... | ... | ... | 11,420 | 10 | 2 |
| £750, Ranks Ltd., Ordinary Stock | ... | ... | ... | ... | 3,083 | 18 | 6 |
| £250, Reckitts Ltd., Ordinary Stock | ... | ... | ... | ... | 1,620 | 17 | 9 |
| £1,731, Rolls Royce Ltd., Ordinary Stock | ... | ... | ... | ... | 4,447 | 3 | 6 |
| £1,000, Royal Bank of Scotland Stock | ... | ... | ... | ... | 5,575 | 10 | 6 |
| 5,000, Westminster Bank Ltd., £4 Shares (£1 paid) | ... | ... | ... | ... | 27,849 | 10 | 0 |
| £4,558 14s 0d 3 per cent. Funding Stock, 1959-69 | ... | ... | ... | ... | 4,225 | 8 | 6 |

Carry forward ... £1,197,991 5 9

V—APPENDICES (continued)

| | | | |
|--|------------|----|----|
| Brought forward | £1,197,991 | 5 | 9 |
| (2) Superannuation Fund— | | | |
| £16,383 15s 2d, 3½ per cent. War Loan | £15,149 | 14 | 5 |
| £12,000, 3½ per cent. Conversion Loan | 12,081 | 19 | 0 |
| £1,665 15s 6d, 3 per cent. War Loan | 1,665 | 15 | 6 |
| £994 12s 1d, 3 per cent. Savings Bonds 1960-70 | 994 | 12 | 1 |
| £28,175 0s 3d, 3 per cent. Savings Bonds 1965-75 | 27,978 | 15 | 8 |
| £1,701 5s 0d, 3 per cent. Funding Stock, 1959-69 | 1,576 | 17 | 4 |
| | 59,447 | 14 | 0 |
| (3) Sinking Fund—Metropole Buildings— | | | |
| £12,818 3s 2d, 3½ per cent. War Loan | £11,337 | 16 | 5 |
| £4,978 12s 6d, 3½ per cent. Conversion Loan | 4,959 | 3 | 4 |
| £3,355, 3 per cent. War Loan | 3,398 | 10 | 8 |
| £3,052 4s 0d, 3 per cent. Funding Stock, 1959-69 | 2,829 | 2 | 0 |
| £6,154 19s 6d, 3 per cent. Savings Bonds 1960-70 | 5,817 | 17 | 5 |
| £26,942 11s 3d, 3 per cent. Savings Bonds 1965-75 | 26,840 | 7 | 9 |
| £2,177 5s 8d, British Transport, 3 per cent. Guaranteed Stock, 1968-73 | 2,150 | 9 | 4 |
| £3,153 8s 10d, British Gas 4 per cent. Guaranteed Stock, 1969-72 | 3,184 | 11 | 2 |
| | 60,517 | 18 | 1 |
| (4) Endowment Reserve— | | | |
| £12,081 19s 5d, 3½ per cent. War Loan | £11,172 | 17 | 2 |
| £783 17s 8d, 3 per cent. War Loan | 783 | 17 | 8 |
| £24,645 7s 11d, 3 per cent. Savings Bonds 1960-70 | 24,645 | 7 | 11 |
| £26,994 12s 11d, 3 per cent. Savings Bonds 1965-75 | 26,382 | 13 | 8 |
| £10,303 16s, 3 per cent. Funding Stock 1959-69 | 9,550 | 10 | 11 |
| £31,679 15s 8d, 2½ per cent. Treasury Stock 1975 or after | 31,679 | 15 | 8 |
| Pitfirrane Estate, at cost, and expenses | 12,744 | 1 | 7 |
| Corporation of Dunfermline, Temporary Loan | 1,106 | 17 | 0 |
| | 118,066 | 1 | 7 |
| (5) Revenue Reserves— | | | |
| £2,713 17s 3d, 3 per cent. Savings Bonds 1960-70 | £2,630 | 12 | 0 |
| £10,882 15s 8d, 3 per cent. Savings Bonds 1965-75 | 11,030 | 15 | 6 |
| £7,111 11s 7d, British Electricity 3 per cent. Guaranteed Stock, 1968-73 | 7,000 | 0 | 0 |
| £20,384 1s, 3 per cent. Funding Stock 1959-69 | 18,893 | 17 | 6 |
| 1,460 Eloyds' Bank Ltd. "A" £5 Shares (£1 paid) | 4,993 | 12 | 7 |
| Corporation of Dunfermline, Temporary Loan | 3,893 | 3 | 0 |
| | 48,442 | 0 | 7 |
| | £1,484,465 | 0 | 0 |

(1) HERITABLE PROPERTIES—

| | | | |
|---|----------|----|----|
| 1. Parks and Property Committee— | | | |
| Pittencrieff Park, presented by Mr Carnegie, including Ground added | £70,950 | 4 | 11 |
| Moodie Street—Cottage and Ground, presented by Mrs Carnegie | 1,630 | 0 | 0 |
| Tea House | 7,087 | 1 | 8 |
| | £79,667 | 6 | 7 |
| Subjects Let— | | | |
| Bruce Street | £1,000 | 0 | 0 |
| Inglis Street | 1,681 | 17 | 9 |
| Kirkgate | 1,350 | 0 | 0 |
| Park Avenue | 1,000 | 0 | 0 |
| Nethertown Broad Street | 526 | 8 | 0 |
| Pittencrieff Street | 4,961 | 16 | 7 |
| St. Margaret Street | 1,016 | 4 | 8 |
| Abbot House (Museum) | 1,500 | 0 | 0 |
| Abbot House (West) | 4,462 | 9 | 8 |
| Pilmuir Street | 2,810 | 12 | 6 |
| Houses, Abbey Park Place and Canmore Street | 8,347 | 10 | 1 |
| | 28,656 | 19 | 3 |
| 2. Art, Education and Youth Committee— | | | |
| Craft School, Viewfield | £3,831 | 4 | 3 |
| Youth Centre | 11,195 | 0 | 0 |
| Gymnasium, Inglis Street | 0 | 0 | 0 |
| | 15,026 | 4 | 3 |
| 3. Medical and Physical Welfare Committee— | | | |
| Pitreavie Playing Fields and Pavilion | 18,398 | 1 | 4 |
| 4. Music Committee— | | | |
| Music Institute | £3,446 | 13 | 10 |
| Benachie | 43,920 | 9 | 11 |
| | 47,367 | 3 | 9 |
| 5. Finance Committee— | | | |
| Trust Offices, Abbey Park Place (less share belonging to Hero Fund Trust) | 4,622 | 15 | 0 |
| 6. Miscellaneous— | | | |
| Mill Street | 56 | 0 | 0 |
| | £193,794 | 10 | 2 |

ANDREW CARNEGIE BIRTHPLACE MEMORIAL FUND

REVENUE ACCOUNT

RECEIPTS

| | | | | | | | | |
|-------------------|-----|-----|-----|-----|-----|-----|-----|------|
| Investment Income | ... | ... | ... | ... | ... | ... | ... | £352 |
|-------------------|-----|-----|-----|-----|-----|-----|-----|------|

PAYMENTS

| | | | | | | | |
|--------------------------------------|-----|-----|-----|-----|-----|-----|-------|
| Salaries, Wages and Superannuation | ... | ... | ... | ... | ... | ... | £316 |
| Rates, Taxes and Insurance | ... | ... | ... | ... | ... | ... | 123 |
| Repairs and General Furnishings | ... | ... | ... | ... | ... | ... | 462 |
| Fuel, Light and Cleaning Material | ... | ... | ... | ... | ... | ... | 127 |
| Printing, Advertising and Stationery | ... | ... | ... | ... | ... | ... | 1 |
| | | | | | | | 1,029 |
| Excess of Expenditure over Income | ... | ... | ... | ... | ... | ... | £677 |

BALANCE SHEET AS AT 31st DECEMBER 1953

LIABILITIES

Capital—

| | | | | | | | |
|-----------------------------|-----|-----|-----|-----|-----|-----|---------|
| Donations from Mrs Carnegie | ... | ... | ... | ... | ... | ... | £10,000 |
| Investment Surplus | ... | ... | ... | ... | ... | ... | 10 |
| | | | | | | | £10,010 |
| Memorial Book Account | ... | ... | ... | ... | ... | ... | 293 |
| | | | | | | | £10,303 |

ASSETS

Investments and Cash—

| | | | | | | | |
|---|-----|-----|-----|-----|-----|-----|---------|
| £10,000 3½ per cent. War Stock | ... | ... | ... | ... | ... | ... | £9,960 |
| £51 6s 10d 3 per cent. Savings Bonds, 1965-75 | ... | ... | ... | ... | ... | ... | 50 |
| Bank Current Account | ... | ... | ... | ... | ... | ... | 293 |
| | | | | | | | £10,303 |

Revenue Account—

| | | | | | | | |
|---------------------------|-----|-----|-----|-----|-----|-----|------|
| Deficit for year | ... | ... | ... | ... | ... | ... | £677 |
| Less—Contributed by Trust | ... | ... | ... | ... | ... | ... | 677 |

£10,303

J. W. ORMISTON, Secretary.

EDINBURGH, 17th February 1954—I have audited the Books and Accounts of the Andrew Carnegie Birthplace Memorial Fund for the year ended 31st December 1953. I have found them to be correctly stated and sufficiently vouched and instructed, and I certify that the foregoing Abstract sets forth correctly the state of affairs according to the Books.

ALEX. HARRISON, C.A., Auditor.

ANNUAL GRANTS.

| | | |
|---|------|-----------|
| Carnegie Physical Training and Athletic Club | £100 | - |
| Carnegie Swimming Club | 10 | - |
| Dunfermline Amateur Orchestral Society -- | 100 | - |
| Seniors | 30 | - |
| Juniors | 10 | - |
| Dunfermline Amateur Swimming Club | 100 | - |
| Dunfermline Choral Union | 100 | - |
| (£180 for 1953/54—£125 for 1954/55) | | |
| Dunfermline Cricket Club — (for coaching of schoolboys) | 150 | - |
| Dunfermline and District Battn. The Boys' Brigade | 15 | - |
| Dunfermline and District Boy Scouts' Association | 25 | - |
| Dunfermline High School — | | |
| County Music and Drama School (share of <i>per capita</i> cost) | 45 | - |
| Games Fund | 75 | - |
| Dunfermline Horticultural Society (£80 + £180) | 260 | - |
| Dunfermline Junior & Senior Secondary Schools, attendance at Edinburgh Festival | 200 | - |
| King's Road J.S. School, Games Fund | 20 | - |
| Queen Anne J.S. School, Games Fund | 40 | - |
| Rosyth Horticultural Society | 25 | - |
| S.C.D.A., Dunfermline District, Preliminary Festival | 50 | - |
| Young Swimmers' Athletic Union | 15 | - |
| Old Men's Club | 10 | - |
| Sports Clubs, issue of balls : per team per year | | |
| Carnegie Cricket Club | 2 | } approx. |
| Carnegie Ladies' Hockey Club | 2 | |
| Dunfermline Hockey Club | 2 | |
| Dunfermline Rugby Club | 1 | |
| Allotments Competition : Prizes | 85 | - |

SUMMARY OF INCOME AND EXPENDITURE 1903 TO 31 DECEMBER 1952.

| | |
|--|------------|
| <i>Income from Capital Fund:</i> | £2,153,992 |
| <i>Expenditure:</i> | |
| Arts and Crafts | £74,095 |
| Baths, and Indoor and Outdoor Games | 198,968 |
| Institutes and Bowling Greens | 190,975 |
| Medical Inspection and Treatment of School children | 166,924 |
| College of Hygiene and Physical Education | 13,576 |
| Music and Drama | 217,265 |
| Pittencrieff Park | 296,971 |
| Children's Gala, etc. | 59,975 |
| Administration | 131,089 |
| New Buildings and Schemes, and Improvement of Pittencrieff Park, etc. | 646,836 |
| Revenue transfer to Capital | 97,638 |
| Original Capital of Trust | £750,000 |
| Today's Capital Investments | £1,197,699 |
| Revenue Reserves | 286,131 |
| Book value of Heritable property | 199,824 |
| Book value of Heritable property handed over to Dunfermline Town Council and Bowling Clubs | 74,926 |