

ITEM No ...9(a)(iii).....

SCOTTISH CHARITY NUMBER : SC027022

LORD PROVOST OF DUNDEE CHARITY FUND

AUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2017

LORD PROVOST OF DUNDEE CHARITY FUND

SCOTTISH CHARITY NUMBER SC027022

Trustees' Annual Report and accounts for the year ended 31 March 2017

The Lord Provost of Dundee Charity Fund was established for the benefit of the public of the City of Dundee. The purposes of the Charity Fund, as recorded in the Deed of Trust, are to relieve the poverty and advance the education of, and to provide recreational or leisure facilities in the interests of social welfare for, the public of the City of Dundee and in order to make donations to registered charities and to Scottish Charities.

During the 2016/17 financial year, the charity continued to provide financial assistance to the public of the City of Dundee, through donations to registered charities, senior citizen groups and vulnerable groups within Dundee. The major fundraising event of 2016/17 was the Annual Ball. This fundraising event was very successful and supported by many local companies.

Next year, we will continue with our fundraising activities in order to provide financial assistance to the public of the City of Dundee and make donations to registered charities.

The Charity's Trustees are defined in the Deed of Trust. The Charity's Trustees are:

- Lord Provost (Councillor Bob Duncan)
- Chief Executive (David Martin)
- Head of Democratic and Legal Services (Roger Mennie)

The Charity can be contacted at the following address, The Lord Provost, City Chambers, 21 City Square, DUNDEE, DD1 3BT.

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

This report was approved by the Trustees on 27 September 2017.

Signed, on behalf of the Trustees



Roger Mennie
Trustee
27 September 2017

Statement of Trustees' responsibilities in respect of the Trustees' annual report and the financial statements

Under charity law, the trustees are responsible for preparing the Trustees' Annual Report and the financial statements which properly present an analysis of the incoming/outgoing cash and bank transactions for each financial year on a receipts and payments basis.

In preparing these financial statements, generally accepted accounting practice entails that the trustees:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the recommendations of the Statement of Recommended Practice have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue its activities;

The trustees are responsible for keeping proper accounting records, sufficient to disclose at any time, with reasonable accuracy, the financial position of the charity at that time, and to enable the trustees to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, and regulation 9(1), (2), and (3) of The Charities Accounts (Scotland) Regulations 2006 (as amended). They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charity and to prevent and detect fraud and other irregularities.

LORD PROVOST OF DUNDEE CHARITY FUND

SCOTTISH CHARITY NUMBER SC027022

STATEMENT OF RECEIPTS AND PAYMENTS FOR YEAR ENDED 31 MARCH 2017

<u>Receipts</u>	Note	2016/17 £	2015/16 £
Donation & Gift Aid		260	-
Fund Raising	4	14,135	10,278
Interest on fund Dundee City Council	5	136	148
Bank Interest	5	<u>105</u>	<u>118</u>
Total Receipts		<u>14,636</u>	<u>10,544</u>
<u>Payments</u>			
Cost of Fund Raising	6	7,364	6,850
Grants / Donations	7	<u>4,230</u>	<u>4,850</u>
Total Payments		<u>11,594</u>	<u>11,700</u>
<u>Surplus / (Deficit) For Year</u>		<u>3,042</u>	<u>(1,156)</u>

STATEMENT OF BALANCES AS AT 31 MARCH 2017

<u>Funds Reconciliation</u>	2016/17 £	2015/16 £
Cash At Bank 31/3/2017 (31/3/2016)	52,269	53,425
Surplus/ (Deficit) for year	<u>3,042</u>	<u>(1,156)</u>
Cash At Bank 31/3/2017 (31/3/2016)	<u>55,311</u>	<u>52,269</u>
<u>Bank & Cash Balances</u>		
Bank Accounts	25,311	22,269
Temporary Loan Invested with Dundee City Council	<u>30,000</u>	<u>30,000</u>
	<u>55,311</u>	<u>52,269</u>

All Funds are unrestricted

The Notes on page 4 form an integral part of these accounts.



Roger Mennie
Trustee
27 September 2017

The unaudited accounts were issued on 23 June 2017 and the audited accounts were authorised for issue on 27 September 2017.

Notes to the Accounts – For year Ended 31 March 2017

1 Accounting Basis/Policies

The Annual Accounts summarise the Charities transactions for the 2016/17 financial year and its position at the year-end of 31 March 2017. These accounts have been prepared on the Receipts & Payments basis in accordance with the Charities & Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as Amended).

2 Purpose of funds

All funds are unrestricted and may be used at the discretion of the trustees in furtherance of the objects of the Charity.

3 Remuneration & Expenses

No remuneration or expenses were paid to a charity trustee or anyone connected to a charity trustee.

4 Fundraising

The main fund raising event is the annual ball, which includes ticket, tombola and auction. The amount raised was £14,135 in 2016/17, (£10,278 in 2015/16).

5 Interest Receivable

The Charity has monies deposited with Dundee City Council of £30,000 and is based on Loans fund interest on revenue balances (IORB) rate and is paid twice yearly. The average IORB rate during 2016/17 was 0.45%. The charity also receives bank interest.

6 Cost of Fund Raising

The expenditure incurred organising the ball - hire of venue, dinner and band each year is the most significant outlay for the charity £7,364 in 2016/17, (£6,850 in 2015/16).

7 Grants & Donations Made

The charity made 15 donations to a diverse group of local organisations ranging from Scouts/Guides and Sea Cadets, junior sports athletes, Pensioners forum, a pipe band and the local nurses carol concert to the value of £3,880 and 1 donation to an individual to the value of £350 in 2016/17. (13 donations to organisations £4,050 and 3 donations to individuals £800 in 2015/16).

8 External Audit

The financial statements are the subject of a separate external audit.

9 Events after the reporting date

There are no events occurring between the reporting date and the date on which the financial statements are authorised.

Further Information

Any queries regarding this document should, in the first instance, be addressed to:

Elaine Rowan

Accountant

Finance Department

Dundee City Council

50 North Lindsay Street

Dundee

DD1 3NZ

(Email: elaine.rowan@dundeecity.gov.uk)

(Telephone: 01382-433355)

Independent auditor's report to the trustees of the Lord Provost of Dundee Charity Fund and the Accounts Commission

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 120 of the Code of Audit Practice approved by the Accounts Commission, I do not undertake to have responsibilities to members or officers, in their individual capacities, or to third parties.

Report 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 the Lord Provost of Dundee Charity Fund for the year ended 31 March 2017 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 a summary of 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 Lord Provost of Dundee Charity Fund for the year ended 31 March 2017 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 of opinion

I conducted my audit in accordance with applicable law and International Standards on Auditing in the UK and Ireland (ISAs (UK&I)). 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 charity 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 Standards for Auditors, 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 which properly present the receipts and payments of the charity, and for such internal control as the trustees determine 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 responsibility is to audit and express an opinion on the financial statements in accordance with applicable legal requirements and ISAs (UK&I) as required by the Code of Audit Practice approved by the Accounts Commission. Those standards require me to comply with the Financial Reporting Council's Ethical Standards for Auditors. An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the circumstances of the charity and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements.

My objectives are to achieve 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&I) 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.

Other information in the statement of accounts

The trustees are responsible for the other information in the statement of accounts. The other information comprises the information other than the financial statements and my auditor's report thereon. 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 matters prescribed by the Accounts Commission or required by applicable law to the extent explicitly stated later in this report.

In connection with my audit of the financial statements in accordance with ISAs (UK&I), my responsibility is to read all the financial and non-financial information in the statement of accounts to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by me in the course of performing the audit. If I become aware of any apparent material misstatements or inconsistencies I consider the implications for my report.

Report on other requirements

Opinion on other prescribed matter

I am required by the Accounts Commission to express an opinion on the following matter. 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 Charities 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.



Bruce Crosbie FCCA
Senior Audit Manager
Audit Scotland
4th Floor 102 West Port
Edinburgh
EH3 9DN

27 September 2017

Bruce Crosbie is eligible to act as an auditor in terms of Part VII of the Local Government (Scotland) Act 1973.