

ITEM No ...11(a)(iii).....

REPORT NO: 307-2018

SCOTTISH CHARITY NUMBER : SC027022

LORD PROVOST OF DUNDEE CHARITY FUND

AUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2018

LORD PROVOST OF DUNDEE CHARITY FUND

SCOTTISH CHARITY NUMBER SC027022

Trustees' Report and accounts for the year ended 31 March 2018

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 2017/18 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 2017/18 was the Annual Ball. This fundraising event was not as successful as in previous years due to multiple events around the City on the same evening but continues to be supported by many local companies.

The account at the year-end reported a deficit of £3,036 which was drawn from funds available leaving a closing balance £52,275.

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 (Ian Borthwick)
- Chief Executive (David R 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 26 September 2018.

Signed, on behalf of the Trustees

David R Martin
Trustee

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 presents fairly 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 2018

<u>Receipts</u>	Note	2017/18	2016/17
		£	£
Donation & Gift Aid		-	260
Fund Raising	4	6,705	14,135
Interest on fund Dundee City Council	5	134	136
Bank Interest	5	6	105
Total Receipts		<u>6,845</u>	<u>14,636</u>
<u>Payments</u>			
Cost of Fund Raising	6	5,431	7,364
Grants / Donations	7	4,450	4,230
Total Payments		<u>9,881</u>	<u>11,594</u>
<u>Surplus / (Deficit) For Year</u>		<u>(3,036)</u>	<u>3042</u>

STATEMENT OF BALANCES AS AT 31 MARCH 2018

<u>Funds Reconciliation</u>	2017/18	2016/17
	£	£
Cash At Bank 31 March	55,311	52,269
Surplus/ (Deficit) for year	<u>(3,036)</u>	3042
Cash At Bank 31 March	<u>52,275</u>	<u>55,311</u>
<u>Bank & Cash Balances</u>		
Bank Accounts	22,275	25,311
Temporary Loan Invested with Dundee City Council	<u>30,000</u>	<u>30,000</u>
	<u>52,275</u>	<u>55,311</u>

All Funds are unrestricted

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

David R Martin
Trustee
26 September 2018

The unaudited accounts were issued on 19 June 2018 and the audited accounts were authorised for issue on 26 September 2018.

Notes to the Accounts – For year Ended 31 March 2018

1 Account Basis/Policies

The Annual Accounts summarise the Charities transactions for the 2017/18 financial year and its position at the year-end of 31 March 2018. 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 Nature 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 £6,705 in 2017/18, (£14,135 in 2016/17).

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 2017/18 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 of £5,431 in 2017/18, (£7,364 in 2016/17).

7 Grants & Donations Made

The charity made 12 donations to a diverse group of local organisations ranging from junior entertaining group, Pensioners forum, Brownies, junior sports athletes, a walking football club and the local nurses carol concert to the value of £3,440 and 2 donations to a school and Police Scotland for £1,010 in 2017/18. (15 donations to organisations £3,880 and 1 donation to individuals £350 in 2016/17).

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.

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

Elaine Rowan
Corporate Finance
Dundee City Council
50 North Lindsay Street
Dundee
DD1 1NZ
(Email: elaine.rowan@dundeecity.gov.uk)
(Telephone: 01382-433355)

Independent auditor's report to the trustees of the Lord Provost of Dundee Charity Trust 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 Trust for the year ended 31 March 2018 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 financial statements, 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 Trust for the year ended 31 March 2018 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)). 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 Lord Provost of Dundee Charity Trust 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 which properly present the receipts and payments of the Lord Provost of Dundee Charity Trust, 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 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) 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.

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.

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, my responsibility is to read all the other information in the statement of accounts and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Report on other requirements

Opinion on matters prescribed by the Accounts Commission

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 Westport
Edinburgh
EH3 9DN

26 September 2018

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

