

Report No 325-2016



**DUNDEE CITY COUNCIL
CHARITABLE TRUSTS**

**ANNUAL ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016**

AUDITED

September 2016

DUNDEE CITY COUNCIL CHARITABLE TRUSTS

ANNUAL ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016

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TRUSTEES' ANNUAL REPORT

LEGAL & ADMINISTRATIVE INFORMATION

Trustees

Dundee City Council comprises 29 Councillors who are elected to serve for a period of five years. The last full Council election was held on 3 May 2012. The following Councillors were in office during the 2015/16 financial year:

Bailie Ian Borthwick
John Alexander
Stewart Hunter
Kevin Keenan
Alan Ross
Bob Duncan (Lord Provost)
Tom Ferguson
Norma McGovern
Bill Campbell
Vari McDonald
Fraser Macpherson
Richard McCready
Mohammed Asif
Jimmy Black
David Bowes
Bailie Helen Wright
Georgia Cruickshank
Ken Lynn
Craig Melville (resigned wef 5/2/16)
Gregor Murray
Brian Gordon
Bailie Willie Sawers
Will Dawson
Lesley Brennan
Christina Roberts
Laurie Bidwell
Ken Guild (Leader of the Administration)
Bailie Derek Scott
Kevin Cordell

Charitable Trusts' Principal Address

c/o Dundee City Council
City Square Complex
Dundee

External Auditor

The Charitable Trusts' appointed external auditor is:

Hugh Harvie
Partner
KMPG LLP
191 West George Street
Glasgow
G2 2LJ

Bankers

The Charitable Trusts' bankers are:

Royal Bank of Scotland plc
3 High Street
Dundee
DD1 9YL

ANNUAL REPORT 2015/16

Administrative Details

During the 2015/16 financial year, Dundee City Council acted as sole trustee for 29 Charitable Trusts and Endowments that were registered with the Office of the Scottish Charity Regulator (OSCR). The Council administers these funds but the associated assets are not available to the Council and have not been included in the Council's Single Entity or Group Balance Sheets. At 31 March 2016, the number of Charitable Trusts and Endowments had reduced to 27.

Objectives & Activities

The key objectives and activities of the 29 registered Charitable Trusts and Endowments for which the City Council acted as sole trustee during the 2015/16 financial year are listed below. Those trusts and endowments marked with an asterisk (*) were effectively dormant during 2015/16, with no disbursement of funds made during the period. The only financial activity during the period on these dormant charities related to interest accruing on capital balances invested with the City Council's loans fund. The trustees have not identified any major risks to which the Charitable Trusts and Endowments are exposed.

A T Cathro Bequest (SC018898)

Residue of estate handed over to the Town Council of Dundee in 1948, the free annual income therefrom to be used to give as many children as might have need an opportunity of enjoying an outing in the country or at the seaside.

Charles Ower Bequest (SC018907) *

A bequest of £3,223.84 in 1929 by Charles Ower, Esquire. The free income to be applied to form an Art Fund for the acquisition of works of art for the former Dundee Corporation Art Collection.

Dundee Festival Trust (SC020365)

A trust created to manage and control income received and expenditure made in respect of the programme of events carried out to mark the 800th anniversary of the foundation of Dundee as a Royal Burgh. This trust has been reconstituted with new trustees and the balance of funds was paid over to the new trustees during the 2015/16 financial year.

Charles Ower Mafeking Gift (SC018906)

Founded in 1900 by Charles Ower, Esquire. The proceeds to be handed over yearly to the Public Library Committee for the purchase of books as specified and on conditions quoted in the Deed of Mortification.

John Hoggan Trust for the Poor of Alyth (SC018892) *

One-half of the estate handed over to the trustees, the Lord Provost, the Town Clerk, and the two senior councillors for the 8th ward of the City of Dundee in 1935, for the benefit of the poor of Lochee.

Johnston Charity (SC018893) *

Issued under The Dundee Churches and Hospital Act 1864, "for behoof of the Poor of the Town".

Mortification for Scots Episcopal Clergymen (SC018919)

Founded in 1798 by Mrs E.Fyffe of Pitcarro, the proceeds to be paid to the incumbent of the Scottish Episcopal Church in Dundee.

Miss Elizabeth Halyburton Mortification (SC018903) *

Founded in 1826, the annual revenue to be distributed among three, four or five maiden ladies in decayed circumstances.

Admiral Duff Mortification (SC018304) *

A bequest in 1858 by Admiral Duff of Drummuir and Hopeman for the support of a Protestant Scripture Reader.

Robert Saunders Bequest (SC018915) *

For providing prizes for a photographic competition to be run annually by the Parks and Recreation Dept.

Meritorious Service (Police) Fund (SC018916) *

For providing awards for Meritorious Service.

Public Libraries Art Fund (SC018917) *

For the acquisition of works of art for the former Dundee Corporation Art Collection.

Curr Night Refuge Fund (SC018901) *

Heritable Property and Feu Duties handed over to the former Dundee Corporation on winding up of the former Voluntary Organisation of that name. The balance on the fund was expended on homelessness services during 2008/09. Formal notification of removal from the Scottish Charity Register was received from OSCR in February 2016.

Belmont Trust Estate (SC018900)

Estate gifted in 1918 by the late Mrs Emma Caird or Marryat of Roseangle, Dundee, in memory of her husband and her brothers, to be utilised for the benefit of the citizens of Dundee.

Miss Elizabeth McLean Bequest (SC018902)

A bequest in 1878, the annual revenue to be applied for the benefit of the Inmates of the Dundee Poorhouse.

Baxter Park Endowment Fund (SC018910)

For keeping Baxter Park in proper order. Formerly administered by trustees appointed by Sir David Baxter, Bar, of Kilmaron, and transferred to the Corporation by Section 67 of the Dundee Corporation Order 1907.

Lochee Park Endowment Fund (SC018897)

A gift by Messrs Cox Brothers, Ltd of Lochee for keeping the Lochee Park in proper order.

Dundee Day Nurseries Endowment Fund (SC018911)

For the maintenance of Day Nurseries in Dundee. Formerly administered by the Trustees of the Dundee Day Nurseries and handed over to the Corporation on 28 May 1919.

Law Hill War Memorial Fund (SC018912)

Part of sum raised by public subscription and handed over to the former Dundee Corporation for the maintenance and lighting of and supplying wreaths for the Memorial.

Mills Observatory Endowment Fund (SC018913)

Residue of legacy by John Mills, Esquire. Handed over by his trustees towards maintenance of Observatory.

D W Crichton Trust (SC018914)

For the purchase and display of manuscripts.

Gilroy Mausoleum Perpetuity Keep Fund (SC018921)

From Gilroy Trust for upkeep of Gilroy Mausoleum at Barnhill Cemetery. Surplus Income in hand in excess of £250 may be released to Town Council for general upkeep of Cemetery.

Lochee Day Nursery Fund (SC018918)

Investments and cash balance handed over by trustees of Lochee Day Nursery in 1946 for the endowment of said Day Nursery taken over by the former Dundee Corporation.

Camperdown Estate Trust (SC018899) *

Purchased in the interest and for the benefit of the Community on 11 November 1945, at a cost of £58,100 which was provided by the Sir James Caird Land Acquisition Fund.

William Dawson Trust (SC018920) *

Residue of estate handed over to the Lord Provost and Magistrates of the City of Dundee as trustees in 1948, for the purpose of acquiring ground for use as playing fields in wards X and XI.

Thomas H Cox Bequest (SC018909)

A bequest in 1893 by Thomas H Cox, Esquire, of Strathmartine and Maulesden for the endowment of a library in Lochee.

Alexander Wilson Bequest (SC018908) *

A legacy of £46.16 in 1923 by Alexander Wilson, Esquire, for the preservation of Photographic Negatives bequeathed by him to Dundee Public Libraries Committee.

Mrs Gibson Mortification (SC018904) *

A mortification in 1833 by Mrs Gibson to endow an annual sermon in Dundee against Cruelty to Animals.

Hospital Fund (SC018896)

Issued under The Dundee Churches and Hospital Act 1864, "for behoof of the Poor of the Town".

Structure, Governance & Management Arrangements

During the 2015/16 financial year, the City Council was, in law, the sole trustee for the 29 registered Charitable Trusts and Endowments listed above. Elected members of the Council are automatically appointed as trustees on an ex-officio basis. In most

cases, however, responsibility for the day-to-day management of these trusts and endowments has been delegated to the relevant chief officers of the Council. The exceptions to this, where the elected members of the Council have a more active role as trustees, are as follows:

A T Cathro Bequest (SC018898)

Nine elected members meet annually as the Alexander Torrance Cathro Bequest Committee to approve disbursements from the bequest. The Committee is chaired by the Lord Provost.

John Hoggan's Trust (SC018892)

Four elected members and the Chief Executive meet annually as the Trustees of John Hoggan's to approve disbursements from the trust. The meeting is chaired by the Lord Provost.

Hospital Fund (SC018896) & Johnston Bequest (SC018893)

The Council's Policy & Resources meets annually to approve disbursements from the Hospital Fund and Johnston Bequest. All 29 members of the Council sit on the Policy & Resources Committee, which is chaired by the Leader of the Administration. At a meeting held on 14 January 2013 it was agreed that no new applications would be invited and that instead a budget of £25,000 would be provided to pilot a targeted welfare benefit advice service in Dundee in 2013/14. It has since been agreed to extend this pilot to 31 March 2017. A peer review will be carried out during 2016/17 with a view to making a more permanent recommendation on future funding.

Financial Administration

The financial administration of the 29 registered Charitable Trusts and Endowments for which the City Council acted as sole trustee during the 2015/16 financial year is undertaken in accordance with the Council's approved Financial Regulations. The Financial Regulations contain the following specific references to Trusts and Charitable Funds:

- "24.1 The Director of Corporate Services shall ensure the proper and safe custody and control of all charitable funds held by the Council and shall ensure that all expenditure is in accordance with the conditions of the trustees etc.
- 24.2 All officers acting as trustees by virtue of their official position shall deposit all securities etc relating to the trust or charitable fund with the Director of Corporate Services.
- 24.3 All investments of money shall be made by the Director of Corporate Services in the name of Council. Any investments made will be made in accordance with the policy determined by the Policy and Resources Committee.
- 24.4 The Director of Corporate Services and other relevant officers shall ensure compliance with the requirements of the Office of the Scottish Charities Regulator (OSCR)."

Charity Reorganisation

The City Council has been actively considering the options available for reorganising the charities portfolio under the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Reorganisation (Scotland) Regulations 2007. At a meeting of the

Policy & Resources Committee held on 9 March 2015, reorganisation proposals were agreed including the establishment of a new charity with appropriate charitable purposes named the Dundee Trust. (The Committee report can be accessed via the Council's website at: www.dundee.gov.uk/reports/reports/66-2015.pdf). The required applications to OSCR are now being made and it is anticipated that the transfer of funds will take place during the 2016/17 financial year.

Financial Review

For the 2015/16 financial year, the total net surplus on the 29 registered Charitable Trusts and Endowments was £5,900. Total income was £58,522 comprising investment income of £5,304 and other incoming resources of £53,218. Investment income relates solely to interest on surplus funds that are deposited with Dundee City Council's Loans Fund. Other incoming resources relate principally to: donations from to Dundee Festival Trust (£440); income from property leases at Belmont Trust Estate (£8,222); rental income from the buildings in Reform Street Dundee that are owned by the Hospital Fund (£44,556). Total expenditure was £52,622 and was incurred entirely on charitable activities (see below). The net surplus of £5,900, together with the transfer of the balance of funds on Dundee Festival Trust to new trustees, resulted in total charity funds to £5,962,682 as at 31 March 2016. Cash-backed reserves (ie Capital Account and Surplus Income) are operated in accordance with the charities' aims and objectives, as set out in the original founding documents. These documents will usually include restrictions on how such funds can be applied.

Achievements & Performance

In terms of charitable activities during the 2015/16 financial year, within the total expenditure of £52,622 the following items are included:

AT Cathro Bequest – in the 2015/16 financial year, the trustees approved 7 grants to various local charitable organisations totalling £1,000. Applications are invited each year with the stipulation that the grant be used to give children an opportunity to enjoy an outing in the country or at the seaside.

Dundee Festival Trust – 3 grants totalling £3,000 were made to local cultural organisations. The balance of funds of £38,463 was transferred to new trustees during the 2015/16 financial year.

Belmont Trust Estate – £9,149 was spent on repairs and maintenance.

Hospital Fund – actual expenditure on grants to local pensioners in financial need during the 2015/16 financial year was £9,280 (116 grants of £80). A contribution from the fund of £25,000 was again provided to pilot a targeted welfare benefit advice service in Dundee. In addition, expenditure of £5,045 was incurred on property costs related to the buildings in Reform Street Dundee that are owned by the Hospital Fund.

Trustee Remuneration & Expenses

No trustees received any remuneration during the 2015/16 financial year.

Signed on behalf of the trustees

Bailie Willie Sawers
Senior Councillor with responsibility for Finance
Dundee City Council
28 September 2016

Willie Sawers

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 for each financial year which show a true and fair view of the state of affairs of the charity and of the excess of income over expenditure for that period.

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 8 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.

FINANCIAL STATEMENTS INTRODUCTION

Basis of Preparation

The following accounts have been prepared in accordance with the "connected charities" provision contained in Regulation 7 of the Charities Accounts (Scotland) Regulations 2006 (as amended). Connected charities are defined as those having common or related charitable purposes, or charities which have common control or unity of administration. The City Council considers the 29 Charitable Trusts and Endowments for which it acted as sole trustee during the 2015/16 financial year to be "connected" and has therefore taken the opportunity to prepare accounts collated into a single document.

Accounting Policies

The following accounting policies set out the basis upon which the financial statements have been prepared and explain the accounting treatment of both general and specific items.

General Basis of Preparation

The financial statements have been prepared in accordance with United Kingdom Generally Accepted Accounting Practice (UK GAAP) and, in particular, in accordance with the 2015 Charities SORP (FRSSE) and the Charities Accounts (Scotland) Regulations 2006 (as amended). They have also been prepared in accordance with the fundamental accounting principles and pervasive concepts identified in Financial Reporting Standard 18 (Accounting Policies) ie : relevance, reliability, comparability, understandability, materiality, accruals, going concern and primacy of legislative requirements. The historical cost accounting convention has been adopted in the preparation of the financial statements, modified for the revaluation to a current value basis of certain tangible fixed assets. The financial statements have been prepared on a fully accrued basis.

Incoming Resources

Interest on Investments and Other Income has been accounted for on an accruals basis.

Resources Expended

Expenditure on Charitable Activities has been accounted for on an accruals basis.

Tangible Fixed Assets - Basis of Valuation

The following valuation bases have been used to value the different types of tangible fixed asset shown in the Balance Sheet:

Council Dwellings - open market value, with appropriate allowance for location of properties.

Operational Land & Buildings - considered to be specialised assets for which there is no market value, therefore valued at depreciated replacement cost with appropriate allowance for age and obsolescence.

Infrastructure & Community Assets - included at historical cost, where relevant.

Non-Operational Investment Properties - open market value.

Tangible fixed assets were re-valued, as required, at 31 March 2016. There were no resultant changes in valuations. The valuations were carried out by Mr Alastair Kay BSc MRICS, an employee of the City Council's City Development Department. Tangible fixed assets are not depreciated, on the basis that they are revalued regularly and / or have very long useful lives.

Investments

There are no external investments, rather all surplus funds are deposited with Dundee City Council's Loans Fund. All such deposits are valued at historical cost in the Balance Sheet.

External Audit

The financial statements are the subject of an external audit. Also, details of Charitable Trust Funds are incorporated within the City Council's Annual Accounts. This includes a separate disclosure note on the 29 charities included within this report. The Charitable Trust Funds Account is audited as part of the wider audit of the City Council's Annual Accounts.

Further Information

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

George Manzie CPFA
Finance Manager, Corporate Services
Dundee City Council
50 North Lindsay Street
Dundee
DD1 3RF
(Email: george.manzie@dundeecity.gov.uk)
(Telephone: 01382-433636)

DUNDEE CITY COUNCIL CHARITABLE TRUSTS
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2016

OSCR Registration Number	Charity Name	INCOME & ENDOWMENTS FROM:				EXPENDITURE ON:				RECONCILIATION OF FUNDS:			
		Investments	Other	Total	Charitable Activities	Other	Total	Income / (Expenditure)	Other Recognised Gains & Losses	Net Movement In Funds	Total Funds Brought Forward	Total Funds Carried Forward	
		£	£	£	£	£	£	£	£	£	£	£	
SC018898	AT Cairno Bequest	87	0	87	1,000	0	1,000	(913)	0	0	17,483	16,570	
SC018907	Charles Ower Bequest	86	0	86	0	0	0	86	0	0	17,500	17,586	
SC020365	Dundee Festival Trust	103	440	543	3,000	0	3,000	(2,457)	(38,463)	(40,920)	40,920	0	
SC018906	Charles Ower Mafeking Gift	3	0	3	3	0	3	0	0	0	524	524	
SC018892	John Hoggan Trust for the Poor of Alyth	4	0	4	0	0	0	4	0	0	949	949	
SC018893	Johnston Charity	110	0	110	0	0	0	110	0	110	22,289	22,399	
SC018919	Mortification for Scots Episcopal Clergymen	1	0	1	1	0	1	0	0	0	127	127	
SC018903	Miss Elizabeth Halyburton Mortification	69	0	69	0	0	0	69	0	69	14,010	14,079	
SC018304	Admiral Duff Mortification	53	0	53	0	0	0	53	0	53	10,626	10,679	
SC018915	Robert Saunders Bequest	2	0	2	0	0	0	2	0	2	315	317	
SC018916	Meritorious Service (Police) Fund	85	0	85	0	0	0	85	0	85	16,993	17,078	
SC018917	Public Libraries Art Fund	207	0	207	0	0	0	207	0	207	41,582	41,789	
SC018901	Curr Night Refuge Fund	0	0	0	0	0	0	0	0	0	0	0	
SC018900	Belmont Trust Estate	927	8,222	9,149	9,149	0	9,149	0	0	0	2,192,704	2,192,704	
SC018902	Miss Elizabeth McLean Bequest	2	0	2	2	0	2	0	0	0	316	316	
SC018910	Baxter Park Endowment Fund	25	0	25	25	0	25	0	0	0	4,955	4,955	
SC018897	Lochee Park Endowment Fund	5	0	5	5	0	5	0	0	0	1,088	1,088	
SC018911	Dundee Day Nurseries Endowment Fund	5	0	5	5	0	5	0	0	0	1,084	1,084	
SC018912	Law Hill War Memorial Fund	1	0	1	1	0	1	0	0	0	150	150	
SC018913	Milis Observatory Endowment Fund	7	0	7	7	0	7	0	0	0	1,474	1,474	
SC018914	D W Crichton Trust	7	0	7	7	0	7	0	0	0	1,500	1,500	
SC018921	Gilroy Mausoleum Perpetuity Keep Fund	22	0	22	22	0	22	0	0	0	4,422	4,422	
SC018918	Lochee Day Nursery Fund	9	0	9	9	0	9	0	0	0	1,873	1,873	
SC018899	Camperdown Estate Trust	0	0	0	0	0	0	0	0	0	2,233,018	2,233,018	
SC018920	William Dawson Trust	31	0	31	0	0	0	31	0	31	195,273	195,304	
SC018909	Thomas H Cox Bequest	61	0	61	61	0	61	0	0	0	12,313	12,313	
SC018908	Alexander Wilson Bequest	0	0	0	0	0	0	0	0	0	66	66	
SC018904	Mrs Gibson Mortification	1	0	1	0	0	0	1	0	1	146	147	
SC018896	Hospital Fund	3,391	44,556	47,947	39,325	0	39,325	8,622	0	8,622	1,161,545	1,170,167	
		5,304	53,218	58,522	52,622	0	52,622	5,900	(38,463)	(32,563)	5,995,245	5,962,682	

Note :
1. All funds are deemed to be "restricted" in terms of the 2015 Charities SORP (FRSSE).
2. Other Recognised Gains & Losses reflects the transfers of the balance of funds on Dundee Festival Trust to new trustees.

**DUNDEE CITY COUNCIL CHARITABLE TRUSTS
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2015**

OSCR Registration Number	Charity Name	INCOME & ENDOWMENTS FROM:				EXPENDITURE ON:				RECONCILIATION OF FUNDS:			
		Investments	Other	Total	Charitable Activities	Other	Total	Income / (Expenditure)	Other Recognised Gains & Losses	Net Movement In Funds	Total Funds Brought Forward	Total Funds Carried Forward	
		£	£	£	£	£	£	£	£	£	£	£	
SC018898	AT Cathno Bequest	74	0	74	1,000	0	1,000	(926)	0	(926)	18,409	17,483	
SC018907	Charles Ower Bequest	71	0	71	0	0	0	71	0	71	17,429	17,500	
SC020365	Dundee Festival Trust	167	4,714	4,881	6,592	0	6,592	(1,711)	0	(1,711)	42,631	40,920	
SC018908	Charles Ower Malekng Gift	2	0	2	2	0	2	0	0	0	524	524	
SC018892	John Hoggan Trust for the Poor of Alyth	4	0	4	0	0	0	4	0	4	945	949	
SC018893	Johnston Charity	90	0	90	0	0	0	90	0	90	22,199	22,289	
SC018919	Mortification for Scots Episcopal Clergymen	0	0	0	0	0	0	0	0	0	127	127	
SC018903	Miss Elizabeth Hayburton Mortification	57	0	57	0	0	0	57	0	57	13,953	14,010	
SC018304	Admiral Duff Mortification	43	0	43	0	0	0	43	0	43	10,583	10,626	
SC018915	Robert Saunders Bequest	2	0	2	208	0	208	(206)	0	(206)	521	315	
SC018916	Meritorious Service (Police) Fund	69	0	69	0	0	0	69	0	69	16,924	16,993	
SC018917	Public Libraries Art Fund	168	0	168	0	0	0	168	0	168	41,414	41,582	
SC018901	Curr Night Refuge Fund	0	0	0	0	0	0	0	0	0	0	0	
SC018900	Belmont Trust Estate	760	8,222	8,982	8,982	0	8,982	0	24,280	24,280	2,168,424	2,192,704	
SC018902	Miss Elizabeth McLean Bequest	1	0	1	1	0	1	0	0	0	316	316	
SC018910	Baxter Park Endowment Fund	20	0	20	20	0	20	0	0	0	4,955	4,955	
SC018897	Lochee Park Endowment Fund	4	0	4	4	0	4	0	0	0	1,088	1,088	
SC018911	Dundee Day Nurseries Endowment Fund	4	0	4	4	0	4	0	0	0	1,084	1,084	
SC018912	Law Hill War Memorial Fund	1	0	1	1	0	1	0	0	0	150	150	
SC018913	Mills Observatory Endowment Fund	6	0	6	6	0	6	0	0	0	1,474	1,474	
SC018914	D W Crichton Trust	6	0	6	6	0	6	0	0	0	1,500	1,500	
SC018921	Gilroy Mausoleum Perpetuity Keep Fund	18	0	18	18	0	18	0	0	0	4,422	4,422	
SC018918	Lochee Day Nursery Fund	8	0	8	8	0	8	0	0	0	1,873	1,873	
SC018899	Campdown Estate Trust	10	0	10	10	0	10	0	106,300	106,300	2,126,718	2,233,018	
SC018920	William Dawson Trust	25	0	25	0	0	0	25	3,500	3,525	191,748	195,273	
SC018909	Thomas H Cox Bequest	50	0	50	50	0	50	0	0	0	12,313	12,313	
SC018908	Alexander Wilson Bequest	0	0	0	0	0	0	0	0	0	66	66	
SC018904	Mrs Gibson Mortification	1	0	1	0	0	0	1	0	1	145	146	
SC018896	Hospital Fund	2,837	47,082	49,919	44,824	0	44,824	5,295	7,800	13,095	1,148,450	1,161,545	
		4,498	60,018	64,516	61,536	0	61,536	2,980	141,880	144,860	5,850,385	5,995,245	

Note :
1. All funds are deemed to be "restricted" in terms of the 2015 Charities SORP (FRSSE).
2. Other Recognised Gains & Losses includes only gains on revaluation of fixed assets for the charitable trusts' own use.

**DUNDEE CITY COUNCIL CHARITABLE TRUSTS
BALANCE SHEET AS AT 31 MARCH 2016**

OSCR Registration Number	Charity Name	ASSETS:			THE FUNDS OF THE CHARITIES:					Total Charity Funds
		Tangible Assets	Short-Term Investments	Total Net Assets	Revaluation Reserve	Capital Account	Surplus Income	Total Charity Funds		
		£	£	£	£	£	£	£	£	£
SC018898	AT Cathro Bequest	0	16,570	16,570	0	14,197	2,373	16,570	16,570	16,570
SC018907	Charles Ower Bequest	0	17,586	17,586	0	1,185	16,401	17,586	17,586	17,586
SC020365	Dundee Festival Trust	0	0	0	0	0	0	0	0	0
SC018906	Charles Ower Mafeking Gift	0	524	524	0	524	0	524	524	524
SC018892	John Hoggan Trust for the Poor of Alyth	0	953	953	0	716	237	953	953	953
SC018893	Johnston Charity	0	22,399	22,399	0	16,384	6,015	22,399	22,399	22,399
SC018919	Mortification for Scots Episcopal Clergymen	0	127	127	0	63	64	127	127	127
SC018903	Miss Elizabeth Halyburton Mortification	0	14,079	14,079	0	578	13,501	14,079	14,079	14,079
SC018304	Admiral Duif Mortification	0	10,679	10,679	0	327	10,352	10,679	10,679	10,679
SC018915	Robert Saunders Bequest	0	317	317	0	92	225	317	317	317
SC018916	Meritorious Service (Police) Fund	0	17,078	17,078	0	0	17,078	17,078	17,078	17,078
SC018917	Public Libraries Art Fund	0	41,789	41,789	0	0	41,789	41,789	41,789	41,789
SC018901	Curr Night Refuge Fund	0	0	0	0	0	0	0	0	0
SC018900	Belmont Trust Estate	2,007,209	185,495	2,192,704	2,007,209	185,495	0	2,192,704	2,192,704	2,192,704
SC018902	Miss Elizabeth McLean Bequest	0	316	316	0	55	261	316	316	316
SC018910	Baxter Park Endowment Fund	0	4,955	4,955	0	4,955	0	4,955	4,955	4,955
SC018897	Lochee Park Endowment Fund	0	1,088	1,088	0	1,088	0	1,088	1,088	1,088
SC018911	Dundee Day Nurseries Endowment Fund	0	1,084	1,084	0	1,084	0	1,084	1,084	1,084
SC018912	Law Hill War Memorial Fund	0	150	150	0	150	0	150	150	150
SC018913	Mills Observatory Endowment Fund	0	1,474	1,474	0	1,474	0	1,474	1,474	1,474
SC018914	D W Crichton Trust	0	1,500	1,500	0	1,500	0	1,500	1,500	1,500
SC018921	Gilroy Mausoleum Perpetuity Keep Fund	0	4,422	4,422	0	715	3,707	4,422	4,422	4,422
SC018918	Lochee Day Nursery Fund	0	1,873	1,873	0	1,873	0	1,873	1,873	1,873
SC018899	Camperdown Estate Trust	2,230,484	2,534	2,233,018	2,230,484	2,534	0	2,233,018	2,233,018	2,233,018
SC018920	William Dawson Trust	188,987	6,317	195,304	188,987	0	6,317	195,304	195,304	195,304
SC018909	Thomas H Cox Bequest	0	12,313	12,313	0	12,313	0	12,313	12,313	12,313
SC018908	Alexander Wilson Bequest	0	66	66	0	66	0	66	66	66
SC018904	Mrs Gibson Mortification	0	147	147	0	63	84	147	147	147
SC018896	Hospital Fund	464,032	706,135	1,170,167	464,032	706,135	0	1,170,167	1,170,167	1,170,167
		4,890,712	1,071,970	5,962,682	4,890,712	953,566	118,404	5,962,682	5,962,682	5,962,682

Signed on behalf of the trustees

Willie Sawers

Baillie Willie Sawers
Senior Councillor with responsibility for Finance
Dundee City Council

The unaudited accounts were issued on 29 June 2016 and the audited accounts were authorised for issue on 28 September 2016.

**DUNDEE CITY COUNCIL CHARITABLE TRUSTS
BALANCE SHEET AS AT 31 MARCH 2015**

OSCR Registration Number	Charity Name	ASSETS:				THE FUNDS OF THE CHARITIES:				Total Charity Funds
		Tangible Assets	Short-Term Investments	Net Assets	Total Assets	Revaluation Reserve	Capital Account	Surplus Income	Total Funds	
		£	£	£	£	£	£	£	£	£
SC018898	AT Cathro Bequest	0	17,483	17,483	0	14,197	3,286	17,483	0	17,483
SC018907	Charles Ower Bequest	0	17,500	17,500	0	1,185	16,315	17,500	0	17,500
SC020365	Dundee Festival Trust	0	40,920	40,920	0	40,920	0	40,920	0	40,920
SC018906	Charles Ower Mafeking Gift	0	524	524	0	524	0	524	0	524
SC018892	John Hoggan Trust for the Poor of Alyth	0	949	949	0	717	232	949	0	949
SC018893	Johnston Charity	0	22,289	22,289	0	16,384	5,905	22,289	0	22,289
SC018919	Mortification for Scots Episcopal Clergymen	0	127	127	0	63	64	127	0	127
SC018903	Miss Elizabeth Halyburton Mortification	0	14,010	14,010	0	578	13,432	14,010	0	14,010
SC018304	Admiral Duff Mortification	0	10,626	10,626	0	327	10,299	10,626	0	10,626
SC018915	Robert Saunders Bequest	0	315	315	0	91	224	315	0	315
SC018916	Meritorious Service (Police) Fund	0	16,993	16,993	0	0	16,993	16,993	0	16,993
SC018917	Public Libraries Art Fund	0	41,582	41,582	0	0	41,582	41,582	0	41,582
SC018901	Curr Night Refuge Fund	0	0	0	0	0	0	0	0	0
SC018900	Belmont Trust Estate	2,007,209	185,495	2,192,704	2,007,209	185,495	0	2,192,704	0	2,192,704
SC018902	Miss Elizabeth McLean Bequest	0	316	316	0	55	261	316	0	316
SC018910	Baxter Park Endowment Fund	0	4,955	4,955	0	4,955	0	4,955	0	4,955
SC018897	Lochee Park Endowment Fund	0	1,088	1,088	0	1,088	0	1,088	0	1,088
SC018911	Dundee Day Nurseries Endowment Fund	0	1,084	1,084	0	1,084	0	1,084	0	1,084
SC018912	Law Hill War Memorial Fund	0	150	150	0	150	0	150	0	150
SC018913	Mills Observatory Endowment Fund	0	1,474	1,474	0	1,474	0	1,474	0	1,474
SC018914	D W Grichton Trust	0	1,500	1,500	0	1,500	0	1,500	0	1,500
SC018918	Lochee Day Nursery Fund	0	4,422	4,422	0	715	3,707	4,422	0	4,422
SC018921	Gilroy Mausoleum Perpetuity Keep Fund	0	1,873	1,873	0	1,873	0	1,873	0	1,873
SC018899	Camperdown Estate Trust	2,230,484	2,534	2,233,018	2,230,484	2,534	0	2,233,018	0	2,233,018
SC018920	William Dawson Trust	188,987	6,286	195,273	188,987	0	6,286	195,273	0	195,273
SC018909	Thomas H Cox Bequest	0	12,313	12,313	0	12,313	0	12,313	0	12,313
SC018908	Alexander Wilson Bequest	0	66	66	0	66	0	66	0	66
SC018904	Mrs Gibson Mortification	0	146	146	0	63	83	146	0	146
SC018896	Hospital Fund	464,032	697,513	1,161,545	464,032	680,954	16,559	1,161,545	83	1,161,545
		4,890,712	1,104,533	5,995,245	4,890,712	969,305	135,228	5,995,245	135,228	5,995,245

NOTES TO THE FINANCIAL STATEMENTS

1 Analysis of Tangible Fixed Assets

	Council Dwellings £	Operational Land & Buildings £	Infrastructure & Community Assets £	Non- Operational Investment Properties £	Total £
Belmont Trust Estate	236,000	25,573	184,636	1,561,000	2,007,209
Camperdown Estate Trust	112,500	1,867,146	168,838	82,000	2,230,484
William Dawson Trust	-	148,500	40,487	-	188,987
Hospital Fund	-	-	1,232	462,800	464,032
	<u>348,500</u>	<u>2,041,219</u>	<u>395,193</u>	<u>2,105,800</u>	<u>4,890,712</u>

The assets owned by these charities are as follows:

Belmont Trust Estate - Estate of Belmont, Belmont Castle, Belmont Camp, Stables Flats x3

Camperdown Estate Trust - Estate of Camperdown, Mansion House, Golf Course, Kiosks x2, Recreational Facilities, Gardener's Cottage

William Dawson Trust - Dawson Park & Extension, Pavilion, Car Park, Entrance Gate

Hospital Fund - Properties at 63 Reform Street Dundee, Ground at Stirling Street, Stirling Park and Carmichael Street Dundee

2 Investment Income

There are no external investments, rather all surplus funds are deposited with Dundee City Council's Loans Fund. Interest receivable is based on the Loans Fund interest on revenue balances (IORB) rate and is paid twice yearly. The average IORB rate during 2015/16 was 0.49%.

3 Other Income

The other income shown in the Statement of Financial Activities relates to external rents receivable.

4 Resources Expended

Expenditure shown in the Statement of Financial Activities relates entirely to charitable activities. There were no governance costs incurred.

5 Related Party Transactions

During 2015/16, all surplus funds were deposited with Dundee City Council's Loans Fund. At 31 March 2016, the balance on the Capital Account (£953,566) and the Surplus Income (£118,404) were held with Dundee City Council. Investment income of £5,304 was received from Dundee City Council's Loans Fund during 2015/16.

6 Comparative Information

The 2014/15 Statement of Financial Activities and the Balance Sheet as at 31 March 2015 are shown on pages 13 and 15 respectively, for comparative purposes.

Independent auditor's report to the Trustees of Dundee City Council Charitable Trusts and the Accounts Commission for Scotland

We certify that we have audited the financial statements of Dundee City Council Charitable Trusts for the year ended 31 March 2016 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 the financial activities, the balance sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standard (United Kingdom Generally Accepted Accounting Practice).

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

Respective responsibilities of the trustees and auditor

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland) as required by the Code of Audit Practice approved by the Accounts Commission for Scotland. Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts or 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 charity's circumstances 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. In addition, we read all the financial and non-financial information in the annual 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 us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2016 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005, and regulation 8 of The Charities Accounts (Scotland) Regulations 2006.

Opinion on other prescribed matter

In our opinion 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.

Matters on which we are required to report by exception

We are required by The Charity Accounts (Scotland) Regulations 2006 to report to you if, in our opinion:

- proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

We have nothing to report in respect of these matters.



Andrew Shaw, for and on behalf of KPMG LLP, Statutory Auditor

Saltire Court
20 Castle Terrace
Edinburgh
EH1 2EG



KPMG LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006