

SCOTTISH CHARITY NUMBER : SC027022

LORD PROVOST OF DUNDEE CHARITY FUND

TRUSTEES REPORT AND AUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2019

LORD PROVOST OF DUNDEE CHARITY FUND

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Trustees' Report and accounts for the year ended 31 March 2019

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. The Trustees may have sole discretion and by unanimous decision after meeting all liabilities, pay out the whole value of the Trust Fund to or for behoof of such one or more of the purposes as they in their sole discretion shall decide and so bring the Trust to an end. The Trustees have not defined a minimum reserve as there is no requirement to do so and view any risk as limited.

During the 2018/19 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. This year the Trustees decided not to hold an Annual Ball, due to other events happening around the City.

The account at year end reported a deficit of £4,407 which was drawn from funds available leaving a closing balance of £47,868.

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:

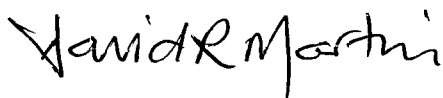
- Lord Provost (Ian Borthwick)
- Chief Executive (David Martin)
- Head of Democratic and Legal Services (Roger Mennie)

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 25 September 2019.

Signed, on behalf of the Trustees



David 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 for each financial year which presents fairly the 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 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.

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STATEMENT OF RECEIPTS AND PAYMENTS FOR YEAR ENDED 31 MARCH 2019

<u>Receipts</u>	Note	2018/19	2017/18
		£	£
Donation & Gift Aid	4	239	0
Fund Raising	5	300	6,705
Interest on fund Dundee City Council	6	235	134
Bank Interest	6	<u>23</u>	<u>6</u>
Total Receipts		<u>797</u>	<u>6,845</u>
<u>Payments</u>			
Cost of Fund Raising	7	-	5,431
Grants & Gift Aid	4	-	-
Grants / Donations	8	<u>5,204</u>	<u>4,450</u>
Total Payments		<u>5,204</u>	<u>9,881</u>
<u>Surplus / (Deficit) For Year</u>		<u>(4,407)</u>	<u>(3,036)</u>

STATEMENT OF BALANCES AS AT 31 MARCH 2019

<u>Funds Reconciliation</u>	2018/19	2017/18
	£	£
Cash At Bank 01/04/18 (01/04/17)	52,275	55,311
Surplus/ (Deficit) for year	<u>(4,407)</u>	<u>(3,036)</u>
Cash At Bank 31/03/19 (31/03/18)	<u>47,868</u>	<u>52,275</u>

Bank & Cash Balances

Bank Accounts	17,868	22,275
Temporary Loan Invested with Dundee City Council	<u>30,000</u>	<u>30,000</u>
	<u>47,868</u>	<u>52,275</u>

All Funds are unrestricted

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

Approved by the trustees on 25 September 2019 and signed on their behalf by:-



David Martin
Trustee

Notes to the Accounts – For year Ended 31 March 2019

1 Basis Of Accounting

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 Donations

There is £239 charity donations received in 2018/19 and no donations in 2017/18.

5 Fundraising

The main fund raising event is the Annual Ball which was not held this year therefore minimal income received £300, (£6,705 in 2017/18).

6 Interest Receivable

The Charity has monies deposited with Dundee City Council of £30,000 and receives interest on this alongside bank interest.

7 Cost of Fund Raising

Due to the Annual Ball not taking place there is no fundraising costs in 2018/19, (£5,431 in 2017/18).

8 Grants & Donations Made

The charity made 12 donations for organisations £4,954 and 1 donation to an individual £250, (12 donations to organisations £3,440 and 2 donation to individuals £1,010 in 2017/18).

9 Governance Costs

The financial statements are the subject of a separate external audit. Any costs associated with the Charity Fund (incl. admin and relevant share of annual audit fee) are absorbed by Dundee City Council. The cost of audit to Dundee City Council for 2018/19 is £490, staff time £204.

10 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 Fund and the Accounts Commission

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 2019 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 significant 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 charities for the year ended 31 March 2019 and their 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)), as required by the Code of Audit Practice approved by the Accounts Commission for Scotland. 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 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

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 objectives are to obtain 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 matter 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

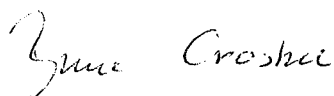
I am required by The Charities Accounts (Scotland) Regulations 2006 to report to you if, in my opinion:

- 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.

Use of my report

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, I do not undertake to have responsibilities to members or officers, in their individual capacities, or to third parties.



Bruce Crosbie FCCA
Senior Audit Manager
Audit Scotland
Westport
Edinburgh
EH3 9DN

25 September 2019

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

