Report No 395-2014

SCOTTISH CHARITY NUMBER : SC027022

LORD PROVOST OF DUNDEE CHARITY FUND

TRUSTEES REPORT AND AUDITED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2014

LORD PROVOST OF DUNDEE CHARITY FUND

SCOTTISH CHARITY NUMBER SC027022

Trustees' Report and accounts for the year ended 31 March 2014

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 2013/14 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 2013/14 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 K Dorward)
- Head of Legal and Democratic 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 2014

Signed, on behalf of the Trustees

David K Dorward

D K Dorward, CPFA
Trustee
26 September 2014

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 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 2014

Receipts	Note	2013/14 £	2012/13 £
Donation & Gift Aid	4	-	550.00
Fund Raising	5	14,242.00	14,603.00
Interest on fund Dundee City Council	6	106.94	149.83
Bank Interest	6	65.49	41.08
Total Receipts		14,414.43	15,343.91
Payments			
Cost of Fund Raising	7	5,003.20	12,963.69
Cost of Charitable activities	8	-	70.00
Grants & Gift Aid	4	500.00	-
Grants / Donations	9	2,704.86	9,547.13
Total Payments		8,208.06	22,580.82
Surplus / (Deficit) For Year		6,206.37	(7,236.91)

STATEMENT OF BALANCES AS AT 31 MARCH 2014

Funds Reconciliation	2013/14 £	2012/13 £
Cash At Bank 31/3/2013 (31/3/2012)	37,753.29	44,990.20
Surplus/ (Deficit) for year	6,206.37	(7,236.91)
Cash At Bank 31/3/2014 (31/3/2013)	43,959.66	37,753.29

Bank & Cash Balances		
Bank Accounts	13,959.66	7,753.29
Temporary Loan Invested with Dundee City Council	30,000.00	30,000.00
	43,959.66	37,753.29

All Funds are unrestricted

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

Approved by the trustees on 26 September 2014 and signed on their behalf by:-

David K Dorward

David K Dorward CPFA
Trustee
26 September 2014

Notes to the Accounts – For year Ended 31 March 2014

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 / Gift Aid
The charity received a general donation of £50 and a specific gift aid donation in 2012/13 of £500 on behalf of Dundee City Council Social work Christmas appeal, the specific gift aid donation was forwarded to them in 2013/14.

5 Fundraising
The main fund raising event is the annual ball, which includes ticket, tombola and auction. The amount raised was £14,242 in 2013/14 (£14,603 in 2012/13).

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
The cost of organising the ball is significant expenditure of £5,003 (£12,964 in 2012/13, this was due to an extra ball in April 2012 for the retiring Lord Provost with proceeds to other Charities.

8 Governance Cost
This is bank charges incurred in 2012/13

9 Grants & Donations Made
The charity made 17 donations to organisations to the value of £1,636 and 10 donations to individuals valuing £1,069 in 2013/14. (23 donations to organisations £7,115 and 9 donations to individuals £2,432 in 2012/13).

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

Further Information
Any queries regarding this document should, in the first instance, be addressed to:
Brian Fleming CPFA
Principal Accountant
Finance Department
Dundee City Council
50 North Lindsay Street
Dundee DDI 3RF
(Email: brian.fleming@dundeecity.gov.uk)
(Telephone: 01382-433598)

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

We have audited the financial statements of the Lord Provost of Dundee Charity Fund for the year ended 31 March 2014 set out on pages 3 to 4. The financial reporting framework that has been applied in their preparation is a receipts and payments basis.

This report is made solely to the trustees of the Lord Provost of Dundee Charity Fund and the Accounts Commission for Scotland in accordance with Part VII of the Local Government (Scotland) Act 1973. Our audit work has been undertaken so that we might state to those two parties those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the trustees of the Lord Provost of Dundee Charity Fund and the Accounts Commission for Scotland, for this report, or the opinions we have formed.

Respective responsibilities of the trustees and auditor

As explained more fully in the Statement of Responsibilities of the Trustees set out on page 2, the trustees are responsible for the preparation of the financial statements which properly present the receipts and payments of the charity. 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 report 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:

- properly present the receipts and payments of the charity for the year ended 31 March 2014 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 (as amended).

Other matter -Prior period financial statements

In forming our opinion on the financial statements, which is not modified, we note that the prior period financial statements were not audited. Consequently, International Standards on Auditing (UK and Ireland) require the auditor to state that the corresponding figures contained within these financial statements are unaudited..

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.

Independent auditor's report to the trustees of Lord Provost of Dundee Charity Fund and the Accounts Commission for Scotland (continued)

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Accounts (Scotland) Regulations 2006 (as amended) requires us 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.

David Watt
For and on behalf of KPMG LLP, Statutory Auditor
Chartered Accountants
Saltire Court
20 Castle Terrace
Edinburgh
EH1 2EG

26 September 2014

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