

ITEM No ...2(a)(iii).....

SCOTTISH CHARITY NUMBER: SC027022

LORD PROVOST OF DUNDEE CHARITY FUND

TRUSTEES REPORT AND AUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022

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LORD PROVOST OF DUNDEE CHARITY FUND

SCOTTISH CHARITY NUMBER SC027022

Trustees' Report and accounts for the year ended 31 March 2022

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 2021/22 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 due to continuing restrictions with Covid19 there was no Annual Ball event.

The account at year end reported a deficit of £1,760 which was drawn from funds available leaving a closing balance of £43,805.

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 until 23 May 2022, Bill Campbell from 23 May 2022)
- Chief Executive (Gregory Colgan)
- 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 October 2022.

Signed, on behalf of the Trustees

Gregory Colgan
Trustee

LORD PROVOST OF DUNDEE CHARITY FUND

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STATEMENT OF RECEIPTS AND PAYMENTS FOR YEAR ENDED 31 MARCH 2022

<u>Receipts</u>	Note	2021/22 £	2020/21 £
Interest on fund Dundee City Council	5	38	207
Bank Interest	5	<u>2</u>	<u>6</u>
Total Receipts		<u>40</u>	<u>213</u>
<u>Payments</u>			
Grants / Donations	4	<u>1,800</u>	<u>750</u>
Total Payments		<u>1,800</u>	<u>750</u>
<u>Surplus / (Deficit) For Year</u>		<u>(1,760)</u>	<u>(537)</u>

STATEMENT OF BALANCES AS AT 31 MARCH 2022

<u>Funds Reconciliation</u>	As at 31 March 2022 £	As at 31 March 2021 £
Cash At Bank 01/04/21 (01/04/20)	45,566	46,103
Surplus/ (Deficit) for year	<u>(1,760)</u>	<u>(537)</u>
Cash At Bank 31/03/22 (31/03/21)	<u>43,806</u>	<u>45,566</u>

Bank & Cash Balances

Bank Accounts	13,806	15,566
Temporary Loan Invested with Dundee City Council	<u>30,000</u>	<u>30,000</u>
	<u>43,806</u>	<u>45,566</u>

All Funds are unrestricted

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

The unaudited accounts were authorised for issue on 29 June 2022 and the audited accounts were authorised for issue on 26 October 2022 and signed on behalf of the Trustees by:-

Gregory Colgan
Trustee

Notes to the Accounts – For year Ended 31 March 2022

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 Grants & Donations Made

The charity made 4 donations to organisations totalling £1,800 (2020/21: 2 charity donations totalling £750).

5 Interest Receivable

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

6 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 2021/22 is £930 (2020/21: £930) and the estimated notional cost of staff time is £100 (2020/21: £100).

7 Parent Entity

The Lord Provost of Dundee Charity Fund is a subsidiary of Dundee City Council, a local authority established under the Local Government etc. (Scotland) Act 1994. Copies of the Group Accounts of Dundee City Council can be obtained from the contact listed in note 9.

8 Events after the reporting date

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

9 Further Information

Any queries regarding this document should, in the first instance, be addressed to:
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(Telephone: 01382-433355)

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