

SCOTTISH CHARITY NUMBER: SC046260

THE DUNDEE TRUST

AUDITED ANNUAL ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022

THE DUNDEE TRUST

SCOTTISH CHARITY NUMBER SC046260

Trustees' Annual Report and Accounts for the Year Ended 31 March 2022

The Dundee Trust was awarded charitable status by the Office of the Scottish Charity Regulator (OSCR) and was entered in the Scottish Charity Register on 15 January 2016. The purposes of The Dundee Trust, as recorded in the Trust Deed signed on 17 November 2015, are as follows:

- a) The prevention or relief of poverty within the City of Dundee (that being the Local Authority boundary set by statute).
- b) The advancement of education within the City of Dundee.
- c) The advancement of citizenship or community development within the City of Dundee (including rural or urban regeneration and the promotion of civic responsibility, volunteering, the voluntary sector or the effectiveness or efficiency of charities).
- d) The provision of recreational facilities, or the organisation of recreational activities, with the object of improving the conditions of life for the persons within the City of Dundee for whom the facilities or activities are primarily intended, and only in relation to recreational facilities or activities which are:
 - (i) primarily intended for persons who have need of them by reason of their age, ill-health, disability, financial hardship or other disadvantage, or
 - (ii) available to members of the public at large or to male or female members of the public at large.
- e) Any other purpose that may reasonably be regarded as analogous to any of the preceding.

During the 2017/18 financial year, the Trust received donations totalling £69,927 as a result of the reorganisation of thirteen charitable trusts for which Dundee City Council acted as sole trustee. These funds were deposited with Dundee City Council's Loans Fund and interest totalling £311 was received, resulting in total funds of £70,238 at 31 March 2018. No grants or donations were made during 2017/18. At a meeting of the trustees held on 25 April 2018 it was agreed that the Trust would invite applications for funding from individuals, non-constituted groups and organisations, in line with the purposes detailed above. The application process, criteria and documentation were also approved. Applications were made via the Dundee City Council's website during June 2018, with appropriate publicity beforehand through various media channels. A total of 92 applications for funding were received, with the total value of funding requested being £259,429. Decisions regarding the allocation of all of the available funding were made at a meeting of trustees held on 17 September 2018. In addition, interest received by the Trust during 2018/19 (£239) was donated to the Lord Provost of Dundee Charity Fund. One award made in 2018/19 was subsequently returned by a recipient as they were unable to use it for its intended purpose. This meant that awards totalling £70,141 were made by the Trust during the 2018/19 financial year and there were remaining funds of £336 as at 31 March 2019. The remaining balance of £336 was donated to the Lord Provost of Dundee Charity Fund in financial year 2019/20. There has been no remaining funds since 31 March 2020. There were no transactions during financial years 2021/22 or 2020/21 and no assets or liabilities existed as at 31 March 2022. As yet, no decision has been taken on the future of the Trust.

In accordance with the Trust Deed, the Trust has seven trustees who are appointed from the elected members of Dundee City Council on a politically balanced basis (as nearly as may be possible). The following elected members of Dundee City Council served as trustees during the 2021/22 financial year:

- Anne Rendall (to 22 May 2022)
- Roisin Smith
- John Alexander (to 22 May 2022)
- Mark Flynn
- Margaret Richardson (to 22 May 2022)
- Bailie Kevin Keenan
- Ken Lynn (from 23 May 2022)
- Heather Anderson (from 23 May 2022)
- Charlie Malone (from 23 May 2022)
- Craig Duncan, Chairperson

The Charity can be contacted at the following address: c/o Executive Director of Corporate Services, Dundee City Council, 50 North Lindsay Street, Dundee, DD1 1NZ.

The accounts for the year are attached and form part of this report.

Signed, on behalf of the Trustees

Councillor Craig Duncan
Chairperson and Trustee
26 October 2022

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 properly present 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.

THE DUNDEE TRUST
SCOTTISH CHARITY NUMBER SC046260

STATEMENT OF RECEIPTS AND PAYMENTS FOR THE YEAR ENDED 31 MARCH

<u>Receipts</u>	Note	2021/22	2020/21
		£	£
Donations	4	-	-
Interest Received	-	-	-
Total Receipts		=	=
<u>Payments</u>			
Grants / Donations	5	-	-
Total Payments		=	=
<u>Surplus / (Deficit) For The Year</u>		=	-

STATEMENT OF BALANCES AS AT 31 MARCH

<u>Funds Reconciliation</u>		2022	2021
		£	£
Opening Funds as at 1 April	-	-	-
Surplus/ (Deficit) for the Year	-	-	-
Closing Funds as at 31 March		=	=
<u>Bank & Cash Balances</u>			
Amounts Invested with Dundee City Council Loans Fund	-	-	-
		=	=

All funds are unrestricted.

The notes on pages 5 and 6 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 their behalf by:-.

Councillor Craig Duncan
Chairperson and Trustee

Notes to the Accounts

1 Accounting Basis / Policies

The Annual Accounts summarise the Trust's transactions for the 2021/22 financial year and its financial position at the year-end of 31 March 2022. 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 Purpose of Funds

All funds were unrestricted and were to be used at the discretion of the trustees in furtherance of the objects of the Trust. In line with OSCR requirements, however, funds were designated in accordance with the broad purposes of the thirteen charitable trusts that effectively donated the funds to The Dundee Trust. This resulted in the following designation of funds:

Charitable Purpose	As at 31 March 2022 (£)	As at 31 March 2021 (£)
The prevention or relief of poverty	-	-
The advancement of education	-	-
The advancement of citizenship or community development	-	-
The provision of recreational facilities or the organisation of recreational activities	-	-
Total Funds	-	-

All previous disbursements from the Trust were made in line with these broad purposes.

3 Remuneration & Expenses

No remuneration or expenses were paid in 2021/22 to a charity trustee or anyone connected to a charity trustee (2020/21: Nil).

4 Donations Received

No donations were received during 2021/22 (2020/21: Nil).

5 Grants and Donations Made

No grants or donations were made in 2021/22 (2020/21: Nil).

<u>Recipient</u>	<u>Category</u>	<u>Amount 2021/22 (£)</u>	<u>Amount 2020/21 (£)</u>
Lord Provost of Dundee Charity Fund	C	-	-
		-	-

Category Key:

A – prevention / relief of poverty (total 2021/22: Nil, 2020/21: Nil)

B – advancement of education (total 2021/22: Nil, 2020/21: Nil)

C – provision of recreational facilities or organisation of recreational activities (total 2021/22: Nil, 2020/21: Nil)

D – advancement of citizenship or community development (total 2021/22: Nil, 2020/21: Nil)

6 External Audit

The financial statements are the subject of a separate external audit. The appointed external auditor is Richard Smith CPFA, Senior Audit Manager, Audit Scotland.

7 Events After the Reporting Date

There are no events that occurred between 1 April 2022 and 26 October 2022 that would require restatement to the 2021/22 financial statements. The latter date is the date on which the audited accounts were authorised for issue by the Chairperson, on behalf of the Trustees.

8 Governance Costs

Any governance costs associated with the management of the Trust (including administration costs and the relevant share of the annual audit fee) are absorbed by Dundee City Council. These costs are estimated at £400 in 2021/22, being £150 administration costs and £250 audit fee. (2020/21: total £400, being £150 administration costs and £250 audit fee).

9 Parent Entity

The Dundee Trust 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 10.

10 Further Information

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

Francois de Villiers FCA, CA(SA)
Accounting Strategy Manager
Corporate Services
Dundee City Council
50 North Lindsay Street
Dundee
DD1 3NZ
(Email: francois.devilliers@dundeecity.gov.uk)
(Telephone: 07385 931075)