

SCOTTISH CHARITY NUMBER: SC027022

# LORD PROVOST OF DUNDEE CHARITY FUND

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TRUSTEES REPORT AND AUDITED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2024

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## **LORD PROVOST OF DUNDEE CHARITY FUND**

### **SCOTTISH CHARITY NUMBER SC027022**

#### **Trustees' Report and accounts for the year ended 31 March 2024**

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 2023/24 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 account at year end reported a deficit of £1,880 (2022/23 £1,970) which was drawn from funds available leaving a closing balance of £39,956 (2022/23 £41,836).

Next year, we will continue with our fundraising activities 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 Charity's Trustees are defined in the Deed of Trust. The Charity's Trustees are:

- Lord Provost (Bill Campbell)
- 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 6 June 2024.

Signed, on behalf of the Trustees

Gregory Colgan  
Trustee

**LORD PROVOST OF DUNDEE CHARITY FUND**

**SCOTTISH CHARITY NUMBER SC027022**

**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.

Approved by the trustees on 6 June 2024 and signed on their behalf by:

Gregory Colgan  
Trustee

**LORD PROVOST OF DUNDEE CHARITY FUND**

**SCOTTISH CHARITY NUMBER SC027022**

**STATEMENT OF RECEIPTS AND PAYMENTS FOR YEAR ENDED 31 MARCH 2024**

<b><u>Receipt</u></b>	<b>Note</b>	<b>2023/24</b>	<b>2022/23</b>
		<b>£</b>	<b>£</b>
Interest on fund Dundee City Council	6	1,272	476
Bank Interest	6	<u>148</u>	<u>54</u>
<b>Total Receipts</b>		<b><u>1,420</u></b>	<b><u>530</u></b>
<b><u>Payment</u></b>			
Donations/Grants	4	3,300	1,500
Fundraising Dinner	5	-	<u>1,000</u>
<b>Total Payments</b>		<b><u>3,300</u></b>	<b><u>2,500</u></b>
<b><u>Surplus / (Deficit) For Year</u></b>		<b><u>(1,880)</u></b>	<b><u>(1,970)</u></b>

**STATEMENT OF BALANCES AS AT 31 MARCH 2024**

<b><u>Funds Reconciliation</u></b>	<b>2023/24</b>	<b>2022/23</b>
	<b>£</b>	<b>£</b>
Cash At Bank 01/04/23 (01/04/22)	41,836	43,806
Surplus/ (Deficit) for year	<u>(1,880)</u>	<u>(1,970)</u>
<b>Cash At Bank 31/03/24 (31/03/23)</b>	<b><u>39,956</u></b>	<b><u>41,836</u></b>
<b><u>Bank &amp; Cash Balances</u></b>		
Bank Accounts	9,956	11,836
Temporary Loan Invested with Dundee City Council	<u>30,000</u>	<u>30,000</u>
	<b><u>39,956</u></b>	<b><u>41,836</u></b>

All Funds are unrestricted

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

Approved by the trustees on 6 June 2024 and signed on their behalf by: -

Gregory Colgan  
Trustee

## **Notes to the Accounts – For year Ended 31 March 2024**

### **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 7 donations to organisations totalling £3,300 (2022/23: 2 charity donations totalling £1,500).

### **5 Fundraising**

The charity is planning to host a fundraising dinner to re-engage the Citizens of Dundee with the Lord Provost Charity Fund. This was postponed to 17<sup>th</sup> May 2024 with the £1000 deposit (2022/23) transferred to the new date.

### **6 Interest Receivable**

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

### **7 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 2023/24 is £1,500 and the estimated notional cost of staff time is £100, (2022/23: audit fee £930 and staff time £100).

### **8 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.

### **9 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:  
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(Telephone: 01382-433355)