

SCOTTISH CHARITY NUMBER: SC027022

LORD PROVOST OF DUNDEE CHARITY FUND

TRUSTEES REPORT AND UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

LORD PROVOST OF DUNDEE CHARITY FUND

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Trustees' Report and accounts for the year ended 31 March 2023

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 2022/23 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 £1,970 which was drawn from funds available leaving a closing balance of £41,836.

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. There is Fundraising Dinner being held in 2023 to re-engage the citizens of Dundee with the Lord Provost Charity Fund post Covid-19 years.

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 7 June 2023.

Signed, on behalf of the Trustees



Gregory Colgan
Trustee

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STATEMENT OF RECEIPTS AND PAYMENTS FOR YEAR ENDED 31 MARCH 2023

<u>Receipts</u>	Note	2022/23 £	2021/22 £
Interest on fund Dundee City Council	6	476	38
Bank Interest	6	<u>54</u>	<u>2</u>
Total Receipts		<u>530</u>	<u>40</u>
<u>Payments</u>			
Donations/Grants	4	1,500	1,800
Fundraising Dinner	5	<u>1,000</u>	<u>0</u>
Total Payments		<u>2,500</u>	<u>1,800</u>
<u>Surplus / (Deficit) For Year</u>		<u>(1,970)</u>	<u>(1,760)</u>

STATEMENT OF BALANCES AS AT 31 MARCH 2023

<u>Funds Reconciliation</u>	2022/23 £	2021/22 £
Cash At Bank 01/04/22 (01/04/21)	43,806	45,566
Surplus/ (Deficit) for year	<u>(1,970)</u>	<u>(1,760)</u>
Cash At Bank 31/03/23 (31/03)	<u>41,836</u>	<u>43,806</u>

Bank & Cash Balances

Bank Accounts	11,836	13,806
Temporary Loan Invested with Dundee City Council	<u>30,000</u>	<u>30,000</u>
	<u>41,836</u>	<u>43,806</u>

All Funds are unrestricted

The Notes on page 3 form an integral part of these accounts.

Approved by the trustees on 7 June 2023 and signed on their behalf by:-


Gregory Colgan
Trustee

Notes to the Accounts – For year Ended 31 March 2023

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 2 donations to organisations totalling £1,500 (2021/22: 4 charity donations totalling £1800).

5 Fundraising

The charity is planning to host a fundraising dinner to re-engage the Citizens of Dundee after a number of years with no Annual Ball. A deposit for the function has been paid £1000 to the hotel to secure the date in 2023/24.

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 2022/23 is £930 and the estimated notional cost of staff time is £100.

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.

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)