

**DUNDEE CIVIC TRUST**

**Charity Number SC001399**

**A.G.M. - 29 MARCH 2018**

**REPORT BY HON. TREASURER**

The Statement of Financial Activities (SOFA) for the year ended 31 January 2018 show that the total deficit for the year was £640 (2017 surplus £1,526).

The Accounts for the Year ended 31 January 2018 bring out a deficit for the year on the General Fund of £1,274 (2017 - surplus £796). This added to the credit balance at the beginning of the year of £3,677 plus a transfer from lifetime and foundation reserve of £80 gives us a balance on the General Fund at 31 January 2018 of £2,483.

Income for the Year was down by £1,210 (2017 - up £1,383). Gift aid for the year ended 31 January 2014, 2015 and 2016 was requested and was included as income of the financial year ended 31 January 2017 of £1,185. Gift Aid for the years ended 31 January 2017 and 2018 will be requested as soon as practical and should amount to approximately £374 each year. The Board are again most grateful for the Sponsorship of the Journal by Blackadders and the Web Site by West End Garage, Dundee & Angus College, Hillcrest Housing, Blackadders, Thorntons and Nicoll Russell.

Expenditure in total was greater than last year by £860. The cost of printing 500 copies (2017 500 copies) and postage for City Scene, the new annual journal, was £2,401 (2017 - £1,868). The donation of £250 represents support for the Creative Spaces 2018 event organised by Nicoll Russell Studio. No provision is included in the accounts for the potential liability for design fees in respect of the abandonment of the planned installation of the Carbet Castle ceiling in the DHS drama department estimated at 31 January 2017 at £3,000. The trust has received no intimation from DHS or Page\Park, Architects of any liability for these design fees at this time.

The Trust also received the proceeds of sale of The Big Picture book of £314 (2017 - £490) during the year and is grateful for the efforts of Jack Searle and Craig Muir for publishing the book. There were approximately 25 copies of the Big Picture book in stock at 31 January 2018 at a value of £150 (2017 120 copies - £576).

The total Funds at 31 January 2018 amounted to £14,621 (2017 - £15,261) and this sum is held in the Treasurer's Account at the Bank of Scotland of £5,784 (2017 - £6,657) and in a Scottish Widows charities 7 day account of £8,000 (2017 - £8,000) together with equipment valued at £837 (2017 - £604). During the year the Trust purchased a new digital projector and extension reel at a cost of £381 which are used by events speakers.

The Board would again wish to express their gratitude to Messrs Bird Simpson for independently examining the Annual Accounts free of charge.

DUNDEE CIVIC TRUST

ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2018

<u>2017</u>		<u>2018</u>
£		£
<b>GENERAL FUND</b>		
<u>INCOME</u>		
1,970	Subscriptions	2,068
487	Sales Journal	320
1,185	Gift Aid – Income Tax Recovered	-
30	Interest Received	3
250	Sponsorship of Newsletter & Journal	250
150	Sponsorship of Web Site	170
10	Donations	61
<u>4,082</u>		<u>2,872</u>
<u>EXPENDITURE</u>		
250	Professional Fees	-
148	Posts, Copying and Stationery	186
1,868	Printing & postage Journal	2,401
180	Website hosting	150
258	Insurance	260
10	Net costs of AGM	35
220	Presentations	40
-	Design Award Plaques & ceremony	496
30	Scottish Civic Trust Membership	30
150	Net cost of Meetings & Outings	150
40	Travel expenses Civic Trust conference	-
-	Donation	250
25	Sundry	-
107	Depreciation 15% reducing balance	148
<u>3,286</u>		<u>4,146</u>
796	Surplus/(Deficit)	(1,274)
2,881	General Fund Balance at 31 <sup>st</sup> January 2017	3,677
-	Lifetime and Foundation membership transfer	80
<u>3,677</u>	General Fund Balance at 31 <sup>st</sup> January 2018	<u>2,483</u>

**DENIS NAULTY FUND**

<u>2017</u>		<u>2018</u>
5,974	Balance at 31 <sup>st</sup> January 2017	6,464
	<u>INCOME</u>	
490	The Big Picture Book sales	314
-	Whats in a Name Book sales	-
<u>6,464</u>		<u>6,778</u>
	<u>EXPENDITURE</u>	
-	Printing Cost	-
-	Postages	-
-	Payment to authors of Whats in a Name book	-
<u>6,464</u>	Balance at 31 <sup>st</sup> January 2018	<u>6,778</u>

**LIFETIME MEMBERSHIP FUND**

3,500	Balance at 31 <sup>st</sup> January 2017	3,740
240	Life Membership Fees	320
-	General Fund Transfer	<u>(80)</u>
<u>3,740</u>	Balance at 31 <sup>st</sup> January 2018	<u>3,980</u>

**DUNDEE CIVIC TRUST  
STATEMENT OF BALANCES  
AT 31<sup>ST</sup> JANUARY 2018**

<u>2017</u>		<u>2018</u>
£		£
	<b>FUNDS</b>	
3,677	General Fund	2,483
584	Closes Study Project	584
296	Dundee Demolition and Development Project	296
6,464	Denis Naulty Fund	6,778
	Reserve Fund	
3,740	Lifetime Membership	3,980
500	Foundation Membership	500
<u>15,261</u>	Total Funds	<u>14,621</u>
	<b>ASSETS</b>	
604	Tangible Fixed Assets - Equipment	837
6,657	Bank of Scotland – Treasurer’s Account	5,784
8,000	Scottish Widows Charities 7 day Direct Account	8,000
<u>15,261</u>		<u>14,621</u>

**TRUSTEES RESPONSIBILITIES**

The trustees are required by law to prepare financial statements which give a true and fair view of the state of affairs of the trust at the end of the financial year and of its results for the year.

In preparing those financial statements, the trustees are required to:-

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the trust will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the trust and to enable them to ensure that the financial statements comply with applicable law, regulations and the trust deed. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the trust and to prevent and detect fraud and other irregularities.

The accounts were approved by the Committee on 14 February 2018

For and on behalf of the Committee

..... *B. M. Ellsley* ..... Chairman

..... *Ann Smith* ..... Treasurer

**Dundee Civic Trust**

**Statement of Financial Activities for the year ended 31<sup>st</sup> January 2018**

	General Fund	Closes Study Project	Demolition and Develop. Photo Project	Dennis Naulty Fund	Lifetime Membership	Foundation Membership	Total 2018	Total 2017
<b>Income</b>								
Subscriptions/Memberships	2,068	-	-	-	320	-	2,388	2,210
Gift Aid	-	-	-	-	-	-	-	1,185
Interest Received	3	-	-	-	-	-	3	30
Newsletter Sponsorship	250	-	-	-	-	-	250	250
Website Sponsorship	170	-	-	-	-	-	170	150
Donations	61	-	-	-	-	-	61	10
Sales Journal & Book	320	-	-	314	-	-	634	977
	<u>2,872</u>	-	-	<u>314</u>	<u>320</u>	-	<u>3,506</u>	<u>4,812</u>
<b>Expenditure</b>								
Postage and Stationery	186	-	-	-	-	-	186	148
Printing Journal & Book	2,401	-	-	-	-	-	2,401	1,868
Website Hosting	150	-	-	-	-	-	150	180
Insurance	260	-	-	-	-	-	260	258
Net Costs of AGM	35	-	-	-	-	-	35	10
Presentations	40	-	-	-	-	-	40	220
Design Award Plaques & ceremony	496	-	-	-	-	-	496	-
Travel Expenses	-	-	-	-	-	-	-	40
Net Cost of Meetings and Outings	150	-	-	-	-	-	150	150
Scottish Civic Trust/Donation	280	-	-	-	-	-	280	30
Professional Fees	-	-	-	-	-	-	-	250
Sundries	-	-	-	-	-	-	-	25
Depreciation	148	-	-	-	-	-	148	107
	<u>4,146</u>	-	-	-	-	-	<u>4,146</u>	<u>3,286</u>
Surplus/(Deficit)	(1,274)	-	-	314	320	-	(640)	1,526
Fund Balance at 31/01/17	3,677	584	296	6,464	3,740	500	15,261	13,735
Development Fund Transfer	-	-	-	-	-	-	-	-
Reserve Fund Transfer	80	-	-	-	(80)	-	-	-
Fund Balance at 31/01/18	<u>2,483</u>	<u>584</u>	<u>296</u>	<u>6,778</u>	<u>3,980</u>	<u>500</u>	<u>14,621</u>	<u>15,261</u>

Note: The Photo Project Fund is restricted, all other funds are unrestricted

## ACCOUNTING POLICIES

1. The Accounts are prepared on a Receipts & Payments basis.
2. Reserves consisting of Lifetime Membership and Foundation Membership are considered sufficient to cover any unforeseeable expenditure.
3. All monies are held in the Bank of Scotland Treasurer's Account and Scottish Widows Charities Account and Interest earned is credited to the General Fund.
4. Any application for Grants compatible with the Aims and Objectives of Dundee Civic Trust will be dealt with by the Committee on an ad hoc basis.
5. Adequate insurance cover is taken out with the Aviva Charity Scheme thus ensuring that any risks to the Trust are kept to an absolute minimum.

## NOTES TO THE ACCOUNTS

### 1. TANGIBLE FIXED ASSETS

	Equipment £	Total £
<b>Cost</b>		
At 1 February 2017	2,133	2,133
Additions	<u>381</u>	<u>381</u>
At 31 January 2018	<u>2,514</u>	<u>2,514</u>
<b>Depreciation</b>		
At 1 February 2017	1,529	1,529
Charge for the year	<u>148</u>	<u>148</u>
At 31 January 2018	<u>1,677</u>	<u>1,677</u>
<b>Net book value</b>		
At 31 January 2018	<u>837</u>	<u>837</u>
At 31 January 2017	<u>604</u>	<u>604</u>

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Equipment                      15% reducing balance

### 2. LIFETIME MEMBERSHIP FUND

	2018 £	2017 £
Reserve Lifetime	3,740	3,500
Reserve Foundation	<u>500</u>	<u>500</u>
At 1 February 2017	4,240	4,000
Income	320	240
Transfer to General Fund	<u>(80)</u>	<u>-</u>
At 31 January 2018	<u>4,480</u>	<u>4,240</u>
Represented by		
56 Lifetime & Foundation members at £80	<u>4,480</u>	<u>4,240</u>

**DUNDEE CIVIC TRUST**  
Scottish Charity Number: SC001399

**Independent Examiner's Report**

**For the year Ended 31 January 2018**

**Independent Examiner's Report to the Trustees of Dundee Civic Trust**

I report on the financial statements of the charity for the year ended 31<sup>st</sup> January 2018 which are attached.

**Respective responsibilities of Trustees and Examiner**

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 ("the 2005 Act") and the Charities Accounts (Scotland) Regulations 2006 (as amended) ("the 2006 Regulations"). The charity trustees consider that the audit requirement of Regulation 10(1)(d) of the 2006 Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1)(c) of the 2005 Act and to state whether particular matters have come to my attention.


**Basis of independent Examiner's Statement**

My examination is carried out in accordance with Regulation 11 of the 2006 Regulations. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention:-

1. which gives me reasonable cause to believe that, in any material respect, the requirements:
  - to keep accounting records in accordance with Section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Regulations, and
  - to prepare accounts which accord with the accounting records and comply with Regulation 9 of the 2006 Regulations have not been met, or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Philip Garland CA

Date 22nd March, 2018

Bird Simpson & Co  
Chartered Accountants  
144 Nethergate  
Dundee  
DD1 4EB