

The Clutha Appeal Fund
CLOSING FINANCIAL STATEMENTS

For the period 6 December 2013 to 22 September 2014

The Clutha Appeal Fund

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The Clutha Appeal Fund
TRUSTEES' REPORT
For the period 6 December 2013 to 22 September 2014

Background

The Clutha Appeal Fund was established as a non charitable Trust on 6 December 2013, following the tragic incident at the Clutha Vaults.

Appointed Trustees

Name	Appointment Date
Lord Provost of Glasgow, Councillor Sadie Docherty, Chair of the Trust	11 December 2013
Gordon Matheson, Leader of Glasgow City Council	11 December 2013
Graeme Hendry, Councillor*	11 December 2013
Annemarie O'Donnell, Executive Director of Corporate Services, Glasgow City Council	11 December 2013
Lynn Brown, Executive Director of Finance, Glasgow City Council	11 December 2013
Susan Aitken, Leader of the Opposition	26 February 2014

*Graeme Hendry resigned from the Board of Trustees on 26 February 2014

Objectives and purposes of the Fund

- to relieve suffering and distress, sickness or disability (whether physical or mental) of victims of the disaster and their dependents;
- to relieve financial need among victims of the disaster, and dependents of those killed or injured;
- to provide support (financial or otherwise) to local organisations which suffered loss or damage as a result of the disaster;
- to provide support (financial or otherwise) to any other person or class of person affected by the Clutha disaster who the Trustees consider should receive support and help;
- to recognise the bravery of those who provided support and assistance to all those affected by the Clutha disaster;

- to support the advancement of active citizenship and community capacity (including the promotion of civic responsibility, volunteering, the voluntary sector) which support the victims of the disaster and their dependents; and
- to carry out any other purpose analogous to the above.

Review of activities

Overall, the appeal raised a total of £500,375. This comprised donations received from the public and the proceeds from fundraising events and activities.

The Trustees met regularly to review the progress of the appeal and consider applications for financial assistance. The Trustees put in place a rigorous governance process setting out categories of individuals affected by the disaster and setting limits of awards for each category.

The Trustees have approved payments totaling £500,365 in relation to those affected by the disaster. Of this total, £280,010 was awarded to families of deceased victims and included assistance with funeral costs. £220,355 was paid directly to those individuals who sustained injuries or were otherwise affected by the disaster.

The Trustees agreed that any residual balance would be transferred to the Lord Provost's Fund for Vulnerable Citizens. The final balance of ten pounds was transferred to the Lord Provost's Fund for Vulnerable Citizens on 22 September 2014.

All monies raised by the Clutha Appeal Fund are therefore fully distributed. There were no outstanding liabilities or assets held at the close of the Fund on 22 September 2014.

Scott Moncrieff was appointed External Auditor of the Clutha Appeal Fund.

All costs of administering the Trust have been borne by Glasgow City Council.

Sadie Docherty 31 October 2014
Lord Provost of Glasgow

Trustee (Chair)

Lynn Brown 31 October 2014
GCC Executive Director of Finance
& Deputy Chief Executive

Trustee

The Clutha Appeal Fund

INDEPENDENT AUDITOR'S REPORT For the period 6 December 2013 to 22 September 2014

Independent auditor's report to the trustees of the Clutha Appeal Fund

We have audited the financial statements of the Clutha Appeal Fund for the period ended 22 September 2014 which comprise the Statement of Financial Activities and the related notes. These financial statements have been prepared under the accounting policies set out on page 6.

This report is made solely to the Fund's trustees, as a body, in accordance with our letter of engagement dated 20 August 2014. Our audit work has been undertaken so that we might state to the Fund's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Fund and the Fund's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the Board of Trustees and auditor

The Board of Trustees is responsible for the preparation of the financial statements in accordance with the Fund's stated accounting policies.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland).

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the Fund's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Board of Trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Trustees' Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements for the year ended 22 September 2014 have been properly prepared in accordance with the Fund's stated accounting policies.

Opinion on other matters

In our opinion the information given in the Trustees' Report for the financial period for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where we would report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

SCOTT-MONCRIEFF
Chartered Accountants
Statutory Auditor
25 Bothwell Street
Glasgow
G2 6NL
Date:

The Clutha Appeal Fund

STATEMENT OF FINANCIAL ACTIVITIES

For the period 6 December 2013 to 22 September 2014

	Note	£
Incoming resources		
Donations received	2	500,375
Total incoming resources		500,375
Resources expended		
Payments made to and on behalf of beneficiaries	3	500,365
Unallocated balance transferred to the Lord Provost's Fund for Vulnerable Citizens	4	10
Total resources expended		500,375
Fund balance at close of Trust on 22 September 2014		<hr/> <hr/> -

The financial statements were approved by the Board of Trustees on 31 October 2014 and were signed on its behalf by:

Sadie Docherty 31 October 2014
Lord Provost of Glasgow

Trustee (Chair)

Lynn Brown 31 October 2014
GCC Executive Director of Finance
& Deputy Chief Executive
Trustee

The notes on pages 6 to 8 form part of these financial statements.

The Clutha Appeal Fund

NOTES TO THE ACCOUNTS

1 Accounting Policies

1.1 Basis of preparation

The financial statements have been prepared in accordance with all applicable statutory requirements.

1.2 Incoming resources

These are generally accounted for where an entitlement to receive funds is confirmed and the monetary value can be ascertained. All incoming resources shown in the Statement of Financial Activities represent monies which have physically been received. There are no outstanding debts or clearing entries.

1.3 Resources expended

These are generally accounted for where there is a legal or constructive obligation committing the payment of funds and the monetary value can be ascertained. All resources expended shown in the Statement of Financial Activities represent monies which have physically been paid. There are no outstanding creditors or clearing entries.

1.4 Assets and liabilities

There were no outstanding liabilities or assets held at the close of the Fund on 22 September 2014.

1.5 Cessation of the Trust

The Trustees resolved that the Fund had served its purpose and achieved its objectives and as such the Trust Fund was formally closed on 22 September 2014.

2 Analysis of incoming resources

All incoming resources comprise monies received in the form of donations from organisations or individuals and fundraising proceeds from various events and activities. A summary of donations received is included in the table below:

Summary of Donations Received	£
Clutha Sessions Album	31,187
Lord Provost's Goodwill	20,000
Glasgow City Council	20,000
Scottish Government	20,000
Scottish Power	20,000
Glasgow Academy	17,414
Ladbrokes	16,648
Barclays Bank	10,896
Barras Art and Design - Events	10,027
Merchants House	10,000
Diageo	10,000
Renfrewshire Council	10,000
Arnold Clark	10,000
Hunter Foundation	10,000
Celtic FC Foundation	10,000
AXA	8,000
O2 ABC Glasgow	7,200
Ladies Auld Firm	6,501
Costco Wholesale	5,698
Scotia Bar	5,294
Rangers FC Charity Foundation	5,000
North Lanarkshire Council	5,000
South Lanarkshire Council	5,000
Royal Bank of Scotland	5,000
Other Donated Amounts (including items less than £5k)	221,510
Total Incoming Resources to 22 September 2014	500,375

3 Payments made to and on behalf of beneficiaries

A summary of all payments approved by Trustees is represented in the table below, by category of award:

Cat.	Categories of Affected Parties	Approved Payments (£)
1	Family of the Deceased	280,010
2	Severe Injury / Long Term Incapacitated	112,147
3	Moderate Injury / Medium Term Incapacitated	72,650
4	Lesser Injury / Moderate Trauma / Short Term Incapacitated	23,400
5	Other – Involved	0
6	Other	12,158
Total approved payments from Fund		500,365

4 Unallocated balance transferred to the Lord Provost's Fund for Vulnerable Citizens

The Trustees agreed that any residual balance would be transferred to the Lord Provost's Fund for Vulnerable Citizens.

The final residual balance of ten pounds was transferred to the Lord Provost's Fund for Vulnerable Citizens on 22 September 2014.

5 Related party transactions

Because of the nature of the Fund and composition of its Board of Trustees (being drawn from Glasgow City Council Councillors and Officers), it is inevitable that transactions may take place with organisations in which a Trustee may have an interest.

All transactions involving organisations in which a Trustee may have a material interest are conducted at arm's length. The Fund had transactions during the period with the following bodies in which Trustees held or hold official positions:

Organisation	Transaction	Value
Lord Provost's Goodwill Fund	Income	£20,000
Glasgow City Council	Income	£20,000
Lord Provost's Fund for Vulnerable Citizens	Transfer	£10