Charity registration number SC031937 (Scotland)

Friendly Society Number 21FS

BURGESSES AND TRADES POOR BOX OF ANSTRUTHER EASTER FRIENDLY SOCIETY

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

BURGESSES AND TRADES POOR BOX OF ANSTRUTHER EASTER FRIENDLY SOCIETY

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BURGESSES AND TRADES POOR BOX OF ANSTRUTHER EASTER FRIENDLY SOCIETY

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

The Committee of Management present their Annual Report on the activities of the Society for the year ended 31 December 2025 together with the audited Financial Statements of the Society for the year ended 31 December 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the society's governing document, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)".

Constitution
The Society is a Friendly Society, first registered on 26 April 1840, and registered under the Friendly Societies Act 1974. It is also a Scottish Charity. Its rules and regulations set out how it is to be governed.

Objectives and activities
The object of the Society is the payment of sums to those of its Members in old age, sickness and infirmity or to the widows and children of Members in distressed circumstances to which the funds shall be exclusively paid. Payments are made to members who apply for these twice yearly.

Achievements and performance
In the year there were two new members, showing membership income totalling £240 in November 2025 (2024 - £nil). Payments totalling £322 were made to Members in May and November 2025 (2024 - £402). All benefit payments to the Members are at the discretion of the Committee. No activities carried on during the year by the Society were outside its powers. No significant change in activities is expected in the foreseeable future.

The Committee's formal meetings took place in May and November 2025.

Financial review
There was an overall deficit of £2,861 for the year compared to a deficit of £1,943 for 2024. The deficit was the result of legal costs incurred in the voluntary registration of land titles. The excess of assets over liabilities as at 31 December 2025 was £123,188 (2024 - £126 049). Assets include investment property at a fair value of £88,000 (2024 - £88,000), and other investments of £38,348 (2024 - £37,742).

Reserves policy
The Society aims to maintain general reserves to an amount which will safeguard the future for the Society.

Investment Policy
A low risk investment policy has been adopted, with funds primarily invested in land and National Savings Bonds. Investment performance has been in line with expectations. Funds are also held on bank term deposit. Reserves are considered to be adequate for ongoing requirements.

Risk Management
The Committee of Management has overall responsibility for ensuring that the Society has appropriate systems of control, financial and otherwise. The Committee has assessed the significant risks to which the Society is exposed and are satisfied that systems are in place to mitigate the Society's exposure to these.

Structure, governance and management
The Society is a Friendly Society, first registered on 26 April 1840, and registered under the Friendly Societies Act 1974. It is also a Scottish Charity. Its Rules and Regulations set out how it is to be governed.

The trustees who served during the year and up to the date of signature of the financial statements were:

Friendly Society Number	21FS	
Charity Number	SC031937	
Trustees	Mr G McKay Mr R Gowans Mr L Jack	
Company Secretary	Mrs S McKay	(Appointed 1 November 2025)
	Mrs J Brown	(Resigned 1 November 2025)
Solicitors	Thorntons Law LLP 5A Shore Street Anstruther Fife KY10 3EA	
Registered Office	17 Pickford Crescent Cellardyke Anstruther Fife KY10 3AT	
Auditors	Thomson Cooper 3 Castle Court Carnegie Campus Dunfermline Fife KY11 8PB	
Bankers	Virgin Money 7/8 High Street Dundee DD1 4BJ	

Recruitment and appointment of trustees

The trustees are nominated and appointed by the members. The maximum number of trustees is 3. Trustees retire from office at each annual general meeting but are eligible for re-election. The trustees may at any time co-opt any individual to be a trustee, either to fill a vacancy or as an additional trustee.

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in Scotland requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the society and of the incoming resources and application of resources of the society for that year.

In preparing these financial statements, the trustees are required to:
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the society and enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the society and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' report was approved by the Board of Trustees.

Gordon McKay
....
Mr G McKay

Date: 17-07-26
....

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF BURGESSES AND TRADES POOR BOX OF ANSTRUTHER EASTER FRIENDLY SOCIETY

Opinion

We have audited the financial statements of Burgesses and Trades Poor Box of Anstruther Easter Friendly Society Society for the year ended 31 December 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2025 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 and the Friendly Society Act 1974.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the society in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the society's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF BURGESSES AND TRADES POOR BOX OF ANSTRUTHER EASTER FRIENDLY SOCIETY

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities Accounts (Scotland) Regulations 2006 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the society’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Extent to which the audit was capable of detecting irregularities, including fraud

We considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in the following areas: existence and timing of recognition of income and non-compliance with laws and regulations. We discussed these risks with management, designed audit procedures to test the timing and existence of revenue and inspected minutes from meetings held by management and trustees for any reference to breaches of laws and regulations. In addition, we reviewed areas of judgement for indicators of management bias to address these risks.

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our sector experience through discussion with the officers and other management (as required by the auditing standards).

We reviewed the laws and regulations in areas that directly affect the financial statements including applicable charity and company law and considered the extent of compliance with those laws and regulations as part of our procedures on the related financial statement items.

With the exception of any known or possible non-compliance with relevant and significant laws and regulations, and as required by the auditing standards, our work in respect of these was limited to enquiry of the officers and management of the charity.

TO THE TRUSTEES OF BURGESSES AND TRADES POOR BOX OF ANSTRUTHER EASTER FRIENDLY SOCIETY

We communicated identified laws and regulations and potential fraud risks throughout our team and remained alert to any indications of non-compliance or fraud throughout the audit. However the primary responsibility for the prevention and detection of fraud rests with the trustees.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

These inherent limitations are particularly significant in the case of misstatement resulting from fraud as this may involve sophisticated schemes designed to avoid detection, including deliberate failure to record transactions, collusion or the provision of intentional misrepresentations.

A further description of our responsibilities is available on the Financial Reporting Council’s website at: https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity’s trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charity’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 charity and the charity’s trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Jacqueline Whyte

Jacqueline Whyte (Senior Statutory Auditor)
For and on behalf of Thomson Cooper, Statutory Auditor
Chartered Accountants
3 Castle Court
Carnegie Campus
Dunfermline
Fife
KY11 8PB
Date: 17-07-26

BURGESSES AND TRADES POOR BOX OF ANSTRUTHER EASTER FRIENDLY SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from:			
Charitable activities - rent and duties	**2**	1,888	2,300
Investment income	**3**	1,500	1,528
Total income		3,388	3,828
Expenditure on:			
Charitable activities	**4**	6,249	5,771
Total expenditure		6,249	5,771
Net expenditure and movement in funds		(2,861)	(1,943)
Reconciliation of funds:			
Fund balances at 1 January 2025		126,049	127,992
Fund balances at 31 December 2025		123,188	126,049

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

BURGESSES AND TRADES POOR BOX OF ANSTRUTHER EASTER FRIENDLY SOCIETY

BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Investments - Land	**8**		88,000		88,000
Investments	**9**		38,348		37,742
			126,348		125,742
Current assets					
Debtors	**10**	363		364	
Cash at bank and in hand		3,977		3,663	
		4,340		4,027	
Creditors: amounts falling due within one year	**11**	(7,500)		(3,720)	
Net current (liabilities)/assets			(3,160)		307
Total assets less current liabilities			123,188		126,049
The funds of the society					
Unrestricted funds	**12**		123,188		126,049
			123,188		126,049

The financial statements were approved by the trustees on 17-07-26

Gordon McKay
....
Mr G McKay - Trustee

Robert Gowans
....
Mr R Gowans - Trustee

Susan McKay
....
Mrs S McKay - Secretary

BURGESSES AND TRADES POOR BOX OF ANSTRUTHER EASTER FRIENDLY SOCIETY

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2025

		2025		2024	
	Notes	**£**	**£**	**£**	**£**
Cash flows from operating activities					
Cash absorbed by operations	**14**		(580)		(351)
Investing activities					
Proceeds from disposal of investments		600		-	
Investment income received		294		336	
Net cash generated from investing activities			894		336
Net cash generated from financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			314		(15)
Cash and cash equivalents at beginning of year			3,663		3,678
Cash and cash equivalents at end of year			3,977		3,663

1 Accounting policies

Charity information

Burgesses and Trades Poor Box of Anstruther Easter Friendly Society is registered under the Friendly Society Act 1974 and is a Charity (No. SC03197) registered in Scotland.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the society's governing document, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)", the Friendly Societies Act 1974 and the Friendly Societies (Accounts and Related Provisions) Regulations 1994.

The financial statements are prepared in sterling, which is the functional currency of the society. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention.

1.2 Going concern

The financial statements have been prepared on a going concern basis. The trustees have assessed the Society's ability to continue as a going concern and have reasonable expectation that the Society has adequate resources to continue in operational existence for a period of at least twelve months from the date of approval of the financial statements. Thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the charitable objectives.

1.3 Income

Rental income is recognised when the society is legally entitled to it, the amounts can be measured reliably, and it is probable that income will be received. All other income, including investment income, is recognised when receivable.

1.4 Expenditure

All expenditure is included on an accruals basis and is recognised when there is a legal and constructive obligation to pay for expenditure. The Society is not VAT registered. Irrecoverable VAT is therefore included in the relevant expenditure.

Charitable activities costs include payments to members, general running expenses and costs relating to statutory requirements.

1.5 Investments

Investments are a form of basic financial instrument and are initially recognised at cost, then subsequently at their fair value at the balance sheet date. Investment property is accounted for on the same basis. All gains and losses on investments and investment property are taken to the Statement of Financial Activities as they arise. Realised gains and losses are calculated as the difference between sale proceeds and their opening carrying value or purchase value if acquired during the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised gains and losses are combined in the Statement of Financial Activities.

Depreciation is not charged on investment property.

1 Accounting policies **(Continued)**

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, and a current account.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

2 Income from charitable activities - rent and duties

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Membership income	240	-
Rent received	1,648	2,300
	1,888	2,300

3 Income from investment income

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	1,500	1,528

4 Expenditure on charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Direct costs		
Staff costs	151	229
Membership payments	322	404
Miscellaneous expenses	40	-
	513	633
Share of support and governance costs (see note 5)		
Support	87	88
Governance	5,649	5,050
	6,249	5,771
Analysis by fund		
Unrestricted funds	6,249	5,771

5 Support costs allocated to activities

	Unrestricted funds 2025 £	Total 2024 £
Bank charges	87	88
Governance	5,649	5,050

Governance costs comprise:	2025 £	2024 £
Audit fees	3,780	3,840
Legal and professional	1,869	1,210
	5,649	5,050

Support and governance costs are allocated on a direct basis.

6 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	3,780	3,840

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the society during the year. No emoluments were paid to other members of the Committee of Management during the year (2024 - £nil). The secretary received a fee of £150 (2024 - £150).

8 Investment property

	2025
	£
Fair value	
At 1 January 2025 and 31 December 2025	88,000

The investment property was valued on 31 December 2020 by the trustees on an open market basis less discount for long term leases in place and lack of marketability. There are no known contractual obligations relating to the property. The historic cost of land is £1,851 (2024 - £1,851).

9 Fixed asset investments

	NS&I Income Bonds	Bank Term Deposit	Total
	£	£	£
Cost or valuation			
At 1 January 2025	8,869	28,873	37,742
Interest received	-	1,205	1,205
Disposals	(600)	-	(600)
At 31 December 2025	8,269	30,078	38,347
Carrying amount			
At 31 December 2025	8,269	30,078	38,347
At 31 December 2024	8,869	28,873	37,742

NS&I income bonds are shown at fair value, being the same as cost.

The bank deposit is also shown at fair value. Interest is credited to the account on the anniversary of the commencement date and the end of the deposit term, which is 1 November 2026. The society expects to re-invest these funds and therefore continues to treat the deposit as a non-current asset investment.

10 Debtors

	2025	2024
Amounts falling due within one year:	£	£
Other debtors	363	364

11 Creditors: amounts falling due within one year

	2025	2024
	£	£
Accruals	7,500	3,720

12 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used.

	At 1 January 2025	Incoming resources	Resources expended	At 31 December 2025
	£	£	£	£
General funds	126,049	3,388	(6,249)	123,188

Previous year:	At 1 January 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
General funds	127,992	3,828	(5,771)	126,049

13 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

14 Cash absorbed by operations	2025	2024
	£	£
Deficit for the year	(2,861)	(1,943)
Adjustments for:		
Investment income recognised in statement of financial activities	(1,500)	(1,528)
Movements in working capital:		
Decrease in debtors	1	-
Increase in creditors	3,780	3,120
Cash absorbed by operations	(580)	(351)

15 Analysis of changes in net funds

The society had no material debt during the year.