KINGLASSIE MINERS CHARITABLE SOCIETY

REPORT AND FINANCIAL STATEMENTS FOR THE

YEAR ENDED 31 JANUARY 2025

Charity no: SC004167

KINGLASSIE MINERS CHARITABLE SOCIETY

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2025

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KINGLASSIE MINERS CHARITABLE SOCIETY

STATUTORY INFORMATION FOR THE YEAR ENDED 31 JANUARY 2025

The trustees submit their report together with the financial statements for the year ended 31 January 2025.

Reference and Administrative Information

Charity name	Kinglassie Miners Charitable Society
Charity number	SC004167
Registered Office and Operational address	79 Main Street Kinglassie Fife KY5 0XA
Trusteess/Trustees	[redacted]
Accountant	Wallace White Accountants 2nd Floor 22-24 Blythswood Square Glasgow G2 4BG

CHAIRPERSON'S REPORT FOR THE YEAR ENDED 31 JANUARY 2025

The trustees present their report with the financial statements of the charity for the year ended 31 January 2025. The trustees have adopted the provisions of 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) (effective 1 January 2019).

Trustees
The trustees of the charity who served in the period are listed below.
[redacted]

Principal Activities
The charity's principal activity continued to be the provision to Kinglassie Miners Welfare Society, under a formal deed of covenant, suitable premises for them to conduct their business.

Objectives and Activities
The society continues to make its facilities available for all members to use in the Kinglassie community.
The Bowling Division and the Pool Division continue to attract members.
The Tea Dance is a well-attended event.

Future Plans
The trustees will continue their range of present activities for the foreseeable future.

Structure, Governance and Management

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

Recruitment end appointment of new trustees

Trustees are elected or appointed at Annual General Meeting established by the constitution. There is no formal induction programme, but ongoing guidance is given to ensure that trustees are familiar with the charity's values, aims and responsibilities
.

Organisational Structure

It is the duly of the trustees to manage the ongoing affairs of the society with responsibility, specifically, to keep be fabric and property of the charity in good order and to look after the finances.
Structure and Governance
In terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006, the trustees report to the members as follows:

1. Kinglassie Miners Charitable Society is a registered Scottish charity (SC004167)
2. It is affiliated to the Coal Industry Social Welfare Organization
3. The superior authority is the Coal Industry Social Welfare Organisation.
4. All of its affairs are administered by the trustees

Financial review

The Charity made a surplus of £13,435 for the year (surplus 2024 – £12,286). This gave rise to total reserves as at 31 January 2025 of £183,051 (2024 - £169,616) as shown on page 11 in the Statement of Financial Activities for the year ended 31 January 2025.

Reserves policy

The Trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets (the "free reserves") help by the charity should be between three to six months of the budgeted resources The reserves are needed to meet working capital requirements of the Charity, and the Board of trustees are confident that at this level they would be able to continue the current activities of the charity in the event of a significant drop in funding.

This report was approved by the trustees on 31st March 2025
And signed on it's behalf by:

Independent Examiner's report to the Trustees of Kinglassie Miners Charitable Society.
I report on the accounts of the charity for the period ended 31 January 2025 which are set out on pages 6 to 17.

Respective responsibilities of trustees and examiner
The charity's trustees are responsible for the preparation of the accounts in accordance with the terns of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity trustees consider that the audit requirement of Regulation 10(1) (d) of the 2006 Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the 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 Account 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 which gives me reasonable cause to believe that, in any material respect, the requirements:

1. To keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations.

2. To prepare accounts which accord with the accounting records and comply with regulation 8 of the 2006 Accounts regulations

have not been met; or to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

STATEMENT OF FINANCIAL ACTIVITIES
For the Year Ended 31 JANUARY 2025

	Notes	Unrestricted Funds	Restricted Funds General	Total Funds 2025	Total Funds 2024
		£	£	£	£
Income and endowments from:					
Grant and donations		4,500	-	4,500	1,255
Bowling division income		-	12,127	12,127	10,346
Tea dance income		-	-	-	-
Occupational license fee		18,369	-	18,369	18,313
Total Income		**22,869**	**12,127**	**34,996**	**29.914**
Expenditure on:					
Charitable activities	2	6,244	15,318	21,562	17,628
Total Expenditure		**6,244**	**15,318**	**21,562**	**17,628**
Net Income / (Expenditure)		**16,625**	**(3,191)**	**13,434**	**12,286**
Transfers between funds		**(3,191)**	**3,191**	**0**	**0**
Net movement in funds		**13,434**	**0**	**13,434**	**12,286**
Reconciliation of funds:					
Total funds brought forward		165,589	4,026	169,616	157,330
Total funds carried forward		**179,025**	**4,026**	**183,051**	**169,616**

The statement of financial activities includes all gains and losses recognised in year.
All incoming resources and resources expended derive from continuing activities.

The notes at pages 10 to 11 form part of these financial statements.

Charity Number: SC313776

BALANCE SHEET
As at 31 JANUARY 2025

	Notes	2025		2024	
		£	£	£	£
Fixed assets					
Tangible fixed assets	3		140,549		140,707
Current assets					
Debtors	4	26,498		28,420	
Cash at bank and in hand		16,004		3,066	
		42,502		31,486	
Current liabilities					
Creditors	5	-		(2,577)	
Net current assets			42,502		28,909
Net assets			**183,051**		**169,616**
The funds of the charity					
Unrestricted funds			179,025		165,590
Restricted funds general			4,026		4,026
	6		**183,051**		**169,616**

The notes on pages 10 and 11 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 January 2025

1. Accounting Policies

The principal accounting policies adopted in the preparation of the financial statements are set out below. The accounting policies have been applied consistently throughout the year and the preceding year.

(a) Basis of accounting

These accounts have been prepared on the Receipts and Payments basis in accordance with the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended)

(b) Cashflow

The Trust has taken advantage of the exemption from the requirement to produce a cashflow statement in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

(c) Fund Accounting

- *Unrestricted funds* are funds that can be used in accordance with the objectives of the charity at the discretion of the trustees.
- *Designated funds* are unrestricted funds set aside by the trustees for specific future purposes or projects.
- *Restricted funds* are funds that can only be used for particular restricted purposes within the objectives of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

(d) Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to categories of income:

- Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance. Income is deferred when performance related grants are received in advance of the performances or event to which they relate.

(e) Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. The charity is not registered for VAT and accordingly irrecoverable VAT is charged against the category of resources expended to which it relates.

- Costs of generating funds are those costs incurred in attracting voluntary income.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services to its beneficiaries. It includes both the direct costs and indirect costs necessary to support these activities.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.
- Costs relating to a particular activity are allocated directly; others are apportioned on an appropriate basis e.g. estimated usage, staff costs by the time spent.

(f) Tangible fixed assets

Fixed assets are stated at cost less accumulated depreciation. The cost of minor additions or those costing below £500 are not capitalised. Depreciation is provided at annual rates calculated to write off the cost of each asset over its expected useful life, as follows:

Fixtures & fittings	15% Reducing balance

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
For the Year Ended 31 JANUARY 2025

1. Expenditure from Charitable Activities

	Unrestricted	Restricted	2025	2024
	£	£	£	£
Utilities	1,937	0	1,937	2,753
Staff travel	0	875	875	210
Repairs and renewals	0	2,541	2,541	2,805
Printing, postage & stationery	0	624	624	285
Office equip & furniture	1,370	0	1,370	1,298
Subscriptions and memberships	0	714	714	470
Accountancy and audit fees	1,560	0	1,560	400
Raffle prizes	0	2,200	2,200	1,110
Green master	0	6,924	6,924	5,078
Misc expenses	0	66	66	1,349
Bank charges	80	0	80	5
Catering expenses	1,139	1,374	1,374	1,689
Depreciation	158	0	158	186
	6,244	**15,318**	**21,562**	**17,638**

2. Fixed Assets

	Freehold Property	Fixtures & Fittings/ Improvement	Total
	£	£	£
Cost			
As at 31 January 2024	94,218	60,288	154,506
Additions	0		0
Disposals	0	0	0
Depreciation Adjustment	0	0	0
Property Revaluation	0	0	0
At 31 January 2025	**94,218**	**60,288**	**154,506**
Depreciation			
At 31 January 2024	0	13,799	13,799
Disposals	0	0	0
Charge for the year	0	158	158
Property Revaluation	0	0	0
At 31 January 2024	**0**	**13,957**	**13,957**
Net Book Value			
At 31 January 2025	**94,218**	**46,331**	**140,549**
At 31 January 2024	94,218	46,489	140,707

3. Debtors amount falling due within one year

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
For the Year Ended 31 JANUARY 2025

	2025	2024
	£	£
Other Debtors	26,498	28,420
	26,498	**28,420**

4. Creditors amount falling due within one year

	2025	2024
	£	£
Accruals	-	2,578
Other Creditors	-	-
	-	**2,578**

5. Movement in funds

	At 1 Feb 2024	Incoming Resources	Outgoing Resources	Transfers	At 31 Jan 2025
	£	£	£	£	£
Unrestricted Funds	165,590	22,869	6,244	-	179,025
Restricted Funds - General	4,026	12,127	15,318	-	4,026
Total Funds	**169,616**	**34,996**	**21,562**	**0**	**183,051**