

WEST LoTHIAN 50+ NETWORK  
RECEIPTS AND PAYMENTS ACCOUNT  
FOR PERIOD ENDED 31ST JANUARY 2024

Charity number SC 024257

**INDEPENDENT EXAMINER'S REPORT  
TO THE TRUSTEES OF WEST LOTHIAN 50+ NETWORK  
FOR THE PERIOD ENDED 31 JANUARY 2024**

I report on the financial statements of the above charity for the period ended 31 January 2024 which comprise the Statement of Receipts and Payments Account and Statement of Balances and related notes to the accounts.

**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 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

The charity's 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 Charities Accounts (Scotland) Regulations 2006. 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 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 the course of 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 Accounts Regulations and;  
to prepare accounts which accord with the accounting records and comply with Regulation 9 of the 2006 Accounts 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.



Date

**WEST LOTHIAN 50+ NETWORK**  
**RECEIPTS AND PAYMENTS ACCOUNT**  
**for the period ended 31 January 2024**

	Unrest'd £	Restricted £	31/01/24 £	31/03/23 £
<b>Receipts</b>				
Membership Fees (Note 4)	4,882	-	4,882	13,320
Gift Aid	2,576	-	2,576	-
Grants Received	-	26,374	26,374	125,785
Donations Received	560	-	560	810
Class Fees	2,219	-	2,219	1,697
Charity Collection	-	-	-	69
Holidays and Trips (Note 5)	19,946	-	19,946	31,988
Fundraising & Other Income	2,430	-	2,430	3,540
Thrift Shop	4,560	-	4,560	2,333
	<u>37,173</u>	<u>26,374</u>	<u>63,547</u>	<u>179,542</u>
<b>Payments</b>				
Donations & Gifts	151	91	242	200
Salaries & Related Costs	(21)	20,457	20,436	49,336
Refunds	-	-	-	476
Rent & Service Charges	3,069	5,646	8,715	13,831
Insurance	1,110	2,078	3,188	2,244
Holidays and Trips (Note 6)	15,769	-	15,769	29,721
Net Advance Holiday & Trip				
Collections paid to SCIO	4,132	-	4,132	-
Telephone & Internet	406	-	406	1,069
Heat & Light	1,522	3,063	4,585	9,993
Stat'y, Promotion & Office Costs	337	176	513	5,582
Cleaning & Repairs	205	574	779	705
Equipment	729	343	1,072	2,294
Postage	1,285	(318)	967	2,752
Social Events	(49)	877	828	1,912
I T Support	1,812	(1,184)	628	641
Professional Fees	3,908	-	3,908	12,554
Group Venue & Activity Costs	1,044	2,957	4,001	6,448
Bank Charges	654	-	654	767
Sundry Expenses	386	80	466	342
	<u>36,449</u>	<u>34,840</u>	<u>71,289</u>	<u>140,867</u>
<b>Net surplus/(deficit) for period</b>	724	(8,466)	(7,742)	38,675
Opening Funds	26,009	79,736	105,745	67,070
T'fer to West Lothian 50+ Network SCIO	(26,733)	(71,270)	(98,003)	-
Closing Funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>105,745</u>

**WEST LOTHIAN 50+ NETWORK  
STATEMENT OF BALANCES  
at 31st January 2024**

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	Note	31/01/2024 £                  £	31/03/2023 £                  £
<b>Bank and Cash in Hand</b>			
Opening Balances as at 01/04/2023		105,745	67,070
(Deficit)/Surplus for period		(7,742)	38,675
Transferred to West Lothian 50+ SCIO		(98,003)	-
		<u>          </u>	<u>          </u>
		-	105,745
<b>Split between Funds;</b>		<u>          </u>	<u>          </u>
Unrestricted Funds		-	24,441
Members Funds		-	1,569
Restricted Funds		-	79,735
		<u>          </u>	<u>          </u>
		-	105,745
<b>Made Up Thus;</b>		<u>          </u>	<u>          </u>
Accrued Charges		-	(5,946)
Bank Current Accounts		-	111,650
Cash on Hand		-	41
		<u>          </u>	<u>          </u>
		-	105,745
		<u>          </u>	<u>          </u>

Approved by the Trustees

Trustee (Convenor)

Trustee (Secretary)



**1 Accounting Policies**

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows;

**Basis of Preparation**

The financial statements have been prepared on the receipts and payments basis in accordance with the Charities & Trustee Investment Scotland Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended)

**Incoming Resources**

All incoming resources are included in the statement of financial activities where the charity is entitled to the income and the amounts can be quantified with reasonable accuracy.

**Expenditure Recognition**

Expenditure is recognised on a payments basis as a liability is incurred. Expenditure includes any vat which cannot be fully recovered and is reported as part of the expenditure to which it relates.

**Allocation of Support Costs**

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities.

**General Fund**

The general fund represents income received and expenditure incurred in respect of the day to day running of the charity.

**2 Grants Received**

Grants received are reflected in the Financial Statements when relevant conditions are met, it is probable that they will be received and that the amount can be quantified with sufficient reliability.

**3 Taxation**

As a charity, West Lothian 50+ Network is exempt from tax on income and gains falling within the provisions of the Income & Corporation Taxes Act 2010. No tax charges have arisen in the charity.

**4 Membership Fees**

	31/01/24	31/03/23
	£	£
Received for current period/year	4,882	5,340
Received in advance for following period/year	-	7,980
	<hr/> 4,882	<hr/> 13,320

**5 Holidays & Trips (Income)**

	31/01/24	31/03/23
	£	£
Received for current period/year	15,054	31,778
Received in advance for following period/year	4,892	210
	<hr/> 19,946	<hr/> 31,988

**6 Holidays & Trips (Expenses)**

	31/01/24	31/03/23
	£	£
Paid for current period/year	14,529	29,721
Paid in advance for following period/year	1,240	-
	<hr/> 15,769	<hr/> 29,721