

Charity registration number SC036188 (Scotland)

SCOTTISH MINING CONVALESCENT TRUST
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2025

SCOTTISH MINING CONVALESCENT TRUST

CONTENTS

	Page
Trustees' report	1 - 3
Independent auditor's report	4 - 6
Statement of financial activities	7 - 8
Balance sheet	9
Statement of cash flows	10
Notes to the financial statements	11 - 19

SCOTTISH MINING CONVALESCENT TRUST

TRUSTEES' REPORT

FOR THE PERIOD ENDED 31 MARCH 2025

The Trustees present their annual report and financial statements for the period ended 31 March 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 Charity's Trust Deed, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "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)".

Objectives and activities

The Scottish Mining Convalescent Trust is a Registered Scottish Charity SC036188 which provides at its premises, Blair Castle, Culross, Fife, KY12 8JW, suitable accommodation for limited periods of convalescence to families from throughout the UK with a link to the coal mining industry.

Applicants are offered a period of convalescence of eleven days during which time they are afforded full board, support and supervision according to their individual needs. Entertainment and outings are available for those who wish to participate.

This will be the last set of accounts for Scottish Mining Convalescent Trust and we will be contacting OSCR to finalise the reorganisation to Scottish Mining Welfare Trust.

Achievements and performance

Scottish Mining Convalescent Trust is now in the process of finalising the reorganisation.

Financial review

The accounts cover the period to 31 March 2025. The deficit for the year is £114,083 (2023: deficit £57,078). The financial statements have been prepared in accordance with current statutory requirements and the charity's trust deed.

Reserves and Going Concern

It is the charity's policy to retain unrestricted funds not already designated to cover six months' operating costs. The Trust is in the process of merging with Scottish Mining Welfare Trust (SMWT) which has assets to cover the requirements of 6 months operating costs if required.

Risk Management

The management committee has conducted a review of the major risks to which the charity is exposed. A risk register has been established and is updated at least annually. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces.

Plans for future periods

The charity is currently in the process of finalising the reorganisation with The Office of the Scottish Charity Regulator. This set of accounts will be to cessation.

Structure, governance and management

The Scottish Mining Convalescent Trust is governed by the decree of the Court of Session and supporting Interlocutor dated 2 December 2004. The Trust is a registered Scottish charity (SC036188).

SCOTTISH MINING CONVALESCENT TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2025

The Trustees who served during the period and up to the date of signature of the financial statements were:



Appointment of Trustees

Joint appointments are made from the mining unions and mining companies for Trustees to join the Board. The mining unions can make up to three appointments, mining companies three appointments and the Coal Industry Special Welfare Organisation one appointment.

Trustees are required to have the necessary experience in order to carry out their duties effectively and efficiently. When recruiting new Trustees the important attribute is a passion for the work of the Trust and an understanding of the charitable objectives.

Key Management Personnel



Charity Registration Number

SC036188

Registered Office

Scottish Mining Convalescent Trust, Blair Castle, Culross, Fife, KY12 8JW

Our Advisors

Auditor - Thomson Cooper, 3 Castle Court, Carnegie Campus, Dunfermline, Fife, KY11 8PB

Solicitors - Morgan Law Partnership, 33 East Port, Dunfermline, Fife, KY12 7JE

Bankers - Unity Trust Bank, Nine Brindleyplace, Birmingham, B1 2HB

Investment Managers - Rathbones, 159 New Bond Street, London, W1S 2UD

Trustees Induction and Training

The induction and training of Trustees is carried out during their term of service.

Related parties and co-operating with other organisations

All Trustees give freely of their time and talents for the benefit of the Charity and take no remuneration.

SCOTTISH MINING CONVALESCENT TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2025

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 Charity and of the incoming resources and application of resources of the Charity for that period.

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 Charity 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 (as amended) and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the Charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Auditor

A resolution proposing that Thomson Cooper be reappointed as auditor of the company will be put at a General Meeting.

Disclosure of information to auditor

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

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


Chair

23 December 2025

SCOTTISH MINING CONVALESCENT TRUST

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF SCOTTISH MINING CONVALESCENT TRUST

Opinion

We have audited the financial statements of Scottish Mining Convalescent Trust (the 'Charity') for the period ended 31 March 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of 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 March 2025 and of its incoming resources and application of resources, for the period 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.

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 Charity 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 Charity'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.

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.

SCOTTISH MINING CONVALESCENT TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF SCOTTISH MINING CONVALESCENT TRUST

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 Charity'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, posting of unusual journals along with complex transactions 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 tested a sample of journals to confirm they were appropriate. 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.

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.

SCOTTISH MINING CONVALESCENT TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF SCOTTISH MINING CONVALESCENT TRUST

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.



for and on behalf of Thomson Cooper, Statutory Auditors
Dunfermline

23 December 2025

SCOTTISH MINING CONVALESCENT TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE PERIOD ENDED 31 MARCH 2025

Current financial year

		Total	Total
		2025	2023
	Notes	£	£
<u>Income and endowments from:</u>			
Other income	2	217,868	8,414
<u>Expenditure on:</u>			
Charitable activities	3	2,186	13,615
Other Expenditure	7	73,549	51,877
Total resources expended		<u>75,735</u>	<u>65,492</u>
Net income/(expenditure) for the year/ Net incoming/(outgoing) resources		142,133	(57,078)
Other recognised gains and losses			
Other gains or losses	9	(256,216)	-
Net movement in funds		<u>(114,083)</u>	<u>(57,078)</u>
Fund balances at 1 January 2024		<u>114,083</u>	<u>171,161</u>
Fund balances at 31 March 2025		<u><u>-</u></u>	<u><u>114,083</u></u>

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

SCOTTISH MINING CONVALESCENT TRUST

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE PERIOD ENDED 31 MARCH 2025

Prior financial year

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes			
<u>Income and endowments from:</u>				
Other income	2	8,414	-	8,414
<u>Expenditure on:</u>				
Charitable activities	3	13,615	-	13,615
Other Expenditure	7	7,350	44,527	51,877
Total resources expended		20,965	44,527	65,492
Net income/(expenditure) for the year/ Net incoming/(outgoing) resources		(12,551)	(44,527)	(57,078)
Other recognised gains and losses				
Net movement in funds		(12,551)	(44,527)	(57,078)
Fund balances at 1 January 2023		126,634	44,527	171,161
Fund balances at 31 December 2023		114,083	-	114,083

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

SCOTTISH MINING CONVALESCENT TRUST

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025		2023	
		£	£	£	£
Fixed assets					
Tangible assets	10		-		73,549
Current assets					
Debtors	11	-		54,760	
Cash at bank and in hand		-		185	
		<u>-</u>		<u>54,945</u>	
Creditors: amounts falling due within one year	12	-		(14,411)	
		<u>-</u>		<u>(14,411)</u>	
Net current assets			-		40,534
			<u>-</u>		<u>40,534</u>
Total assets less current liabilities			-		114,083
			<u>-</u>		<u>114,083</u>
The funds of the Charity					
Unrestricted funds	14		-		114,083
			<u>-</u>		<u>114,083</u>
			<u>-</u>		<u>114,083</u>

The financial statements were approved by the Trustees on 23 December 2025



Chair

SCOTTISH MINING CONVALESCENT TRUST

STATEMENT OF CASH FLOWS

FOR THE PERIOD ENDED 31 MARCH 2025

	Notes	2025 £	£	2023 £	£
Cash flows from operating activities					
Cash absorbed by operations	17		(35,377)		(62,027)
Investing activities					
Proceeds from disposal of intangibles		217,868		-	
Transfer of Property to SMWT		73,549		58,877	
Proceeds from disposal of subsidiaries		(256,216)		-	
Net cash generated from investing activities			35,201		58,877
Net cash used in financing activities			-		-
Net decrease in cash and cash equivalents			(176)		(3,150)
Cash and cash equivalents at beginning of period			176		3,326
Cash and cash equivalents at end of period			-		176
Relating to:					
Cash at bank and in hand			-		185
Bank overdrafts included in creditors payable within one year			-		(9)

SCOTTISH MINING CONVALESCENT TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MARCH 2025

1 Accounting policies

Charity information

The Scottish Mining Convalescent Trust is a Registered Scottish Charity SC036188 that is registered at Blair Castle, Culross, Fife, KY12 8JW.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's governing document, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") 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)" (effective 1 January 2019). The Charity is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared under the historical cost convention, and to include listed investments and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have expect the charity to be wound up within the next 12 months. The charity has already transferred the majority of the tangible assets and only the transfer of land remains.

1.3 Charitable funds

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

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

SCOTTISH MINING CONVALESCENT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.5 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Heritable property	2.5% reducing balance
--------------------	-----------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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.

SCOTTISH MINING CONVALESCENT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

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.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

1.10 Expenditure recognition

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings. Expenditure is recognised as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

1.11 Allocation of support and governance costs

Support costs have been allocated between governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory audit and legal fees together with an apportionment of overhead and support costs.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include office costs and governance costs and are incurred directly in support of expenditure on the objects of the charity. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are on a direct basis.

The allocation of support and governance costs is analysed in note 10.

2 Other income

	Total 2025 £	Total 2023 £
Net gain on disposal of intangible fixed assets	217,868	-
Net gain on disposal of land	-	7,000
Refunds	-	1,414
	<u>217,868</u>	<u>8,414</u>

SCOTTISH MINING CONVALESCENT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2025

3 Charitable expenditure

	Total 2025 £	Total 2023 £
Share of support costs (see note 4)	2,186	8,815
Share of governance costs (see note 4)	-	4,800
	<u>2,186</u>	<u>13,615</u>

4 Support costs

	Support costs £	Governance costs £	2025 £	2023 £	Basis of allocation
Depreciation	-	-	-	1,886	Direct allocation
Bank charges	1,227	-	1,227	1,629	Direct allocation
Bookkeeping and Accounts	959	-	959	5,100	Direct allocation
Sundry expenses	-	-	-	200	Direct allocation
Audit fees	-	-	-	4,800	Governance
	<u>2,186</u>	<u>-</u>	<u>2,186</u>	<u>13,615</u>	

	Support costs £	Governance costs £	2023 £	Basis of allocation
Depreciation	1,886	-	1,886	Direct allocation
Bank charges	1,629	-	1,629	Direct allocation
Bookkeeping and Accounts	5,100	-	5,100	Direct allocation
Sundry expenses	200	-	200	Direct allocation
Audit fees	-	4,800	4,800	Governance
	<u>8,815</u>	<u>4,800</u>	<u>13,615</u>	

Governance costs includes payments to the auditors of £4,800 (2023 :£4,800) for audit fees.

The Charity initially identifies the costs of the support function. It then identifies which costs relate to the governance function. Having identified its governance costs, the remaining support costs, together with the governance costs, are apportioned between the key charitable functions undertaken in the year. Refer to the table above for the analysis of support and governance costs.

SCOTTISH MINING CONVALESCENT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2025

5 Trustees

The charity paid £nil (2023 - £nil) of trustee expenses during the year.

No employee received emoluments of more than £60,000 during the year (2023 : nil)

The total employment costs for the key management personnel was £nil (2023 : £nil)

No Trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity (2023 : nil)

6 Employees

The average monthly number of employees during the period was:

	2025 Number	2023 Number
Total	-	-

The total remuneration paid to key management personnel during the year was £nil (2023 - £nil).

There were no employees whose annual remuneration was more than £60,000.

7 Other Expenditure

	Unrestricted funds £ 2025	Unrestricted funds £ 2023	Restricted funds 2023	Total funds £ 2023
Transfer of Property to SMWT	73,549	7,350	44,527	51,877

8 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

9 Other gains and losses

	Unrestricted funds 2025 £	Unrestricted funds 2023 £
Gains/(losses) upon:		
Loan write off	256,216	-

SCOTTISH MINING CONVALESCENT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2025

10 Tangible fixed assets

	Heritable property £
Cost	
At 1 January 2024	117,712
Transfer	(117,712)
	<hr/>
Depreciation and impairment	
At 1 January 2024	44,163
Eliminated in respect of transfer	(44,163)
	<hr/>
Carrying amount	
At 31 March 2025	-
	<hr/> <hr/>
At 31 December 2023	73,549
	<hr/> <hr/>

11 Debtors

	2025 £	2023 £
Amounts falling due within one year:		
Amounts due from associated entities	-	54,760
	<hr/> <hr/>	<hr/> <hr/>

12 Creditors: amounts falling due within one year

	2025 £	2023 £
Bank overdrafts	-	9
Other creditors	-	3
Accruals and deferred income	-	14,399
	<hr/>	<hr/>
	-	14,411
	<hr/> <hr/>	<hr/> <hr/>

SCOTTISH MINING CONVALESCENT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2025

13 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

For the year ended 31 March 2025

	Balance at 1 January 2024	Resources expended	Transfers	Balance at 31 March 2025
	£	£	£	£
Walled Garden Project	-	-	-	-
Wind Turbine	-	-	-	-
Big Lottery Funding	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

For the year ended 31 March 2024

	Balance at 1 January 2023	Resources expended	Transfers	Balance at 31 March 2024
	£	£	£	£
Walled Garden Project	9,638	(9,638)	-	-
Wind Turbine	28,356	(28,356)	-	-
Big Lottery Funding	6,533	(6,533)	-	-
	<u>44,527</u>	<u>(44,527)</u>	<u>-</u>	<u>-</u>
	<u>44,527</u>	<u>(44,527)</u>	<u>-</u>	<u>-</u>

All assets were transferred in the prior year to Scottish Mining Welfare Trust with the same restrictions attached.

Walled garden project

This is a fund relating to a grant from the Coalfield Regeneration Trust for the development of a walled garden.

Wind turbine

This is a fund relating to grants from the National Union of Miners and the Energy Savings Trusts with regards to the construction of a Wind Turbine as a renewable energy source.

Big Lottery Funding - Lift

This is funding which part funded the costs for the installation of the lift.

SCOTTISH MINING CONVALESCENT TRUST
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD ENDED 31 MARCH 2025

14 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.

	Movement in funds		Movement in funds		Movement in funds	
Balance at 1 January 2023	Incoming resources	Resources expended	Balance at January 2024	Incoming resources	Resources expended	Balance at 31 March 2025
£	£	£	£	£	£	£
General Funds	8,414	(20,965)	114,083	217,868	(75,735)	(256,216)
	126,634					-

SCOTTISH MINING CONVALESCENT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2025

15 Analysis of net assets between funds

	Uresricted Funds 2025 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fund balances at 31 March 2025 are represented by:				
Tangible assets	-	73,549	-	73,549
Current assets	-	40,534	-	40,534
	<u>-</u>	<u>114,083</u>	<u>-</u>	<u>114,083</u>

16 Related party transactions

Other than that disclosed in Note 10, there were no disclosable related party transactions during the period (2023 - none).

17 Cash absorbed by operations

	2025 £	2023 £
Surplus/(deficit) for the period	142,133	(57,078)
Adjustments for:		
Gain on disposal of tangible fixed assets	-	(7,000)
Gain on disposal of intangible assets	(217,868)	-
Depreciation and impairment of tangible fixed assets	-	1,886
Movements in working capital:		
Decrease/(increase) in debtors	54,760	(2,260)
(Decrease)/increase in creditors	(14,402)	2,425
Cash absorbed by operations	<u>(35,377)</u>	<u>(62,027)</u>

18 Analysis of changes in net debt

The Charity had no material debt during the year.