

LOANHEAD MINERS CHARITABLE SOCIETY

REGISTERED CHARITY NUMBER SC002860

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2025

LOANHEAD MINERS CHARITABLE SOCIETY

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2025

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LOANHEAD MINERS CHARITABLE SOCIETY

LEGAL AND ADMINISTRATIVE DETAILS

YEAR ENDED 31 JANUARY 2025

CHARITY REGISTRATION NUMBER - SC002860

PRINCIPAL ADDRESS

TRUSTEES

MANAGEMENT COMMITTEE

ACCOUNTANTS

- CISWO (Trading) Ltd
The Old Rectory
Rectory Drive
Whiston
Rotherham
S60 4JG

BANKERS

- Bank of Scotland plc
PO Box 1000
BX2 1LB

LOANHEAD MINERS CHARITABLE SOCIETY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JANUARY 2025

The trustees present their annual report and financial statements of the charity for the year ended 31 January 2025. The financial statements have been prepared in accordance with the accounting policies set out in Note 1 to the accounts 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 published on 16 July 2014.

Structure, Governance and Management

Loanhead Miners Charitable Society is a registered Charity SC002860 and governed by its Constitution dated 28 July 1992. The trustees are the office holders of the charity (President, Vice President, Secretary and Treasurer) whose names are shown on page 1. When a new trustee is elected they are offered professional advice on their responsibilities and the performance of their duties. The trustees are assisted in the management of the Charity by the other eight members of the club committee. All decisions are taken by the committee.

The trustees, and in particular the Club Treasurer, are key management personnel of the Charity in charge of directing and controlling the Charity and running and operating the Charity on a day to day basis. All trustees give their time freely and no trustee remuneration or expenses were paid during the year by the Charity. The trustees received honoraria for their roles with the Club, which is a related party, and these honoraria are set with regard to comparable roles with organisations similar to the Club.

Trustees are required to disclose all relevant interests when making a decision and to withdraw from decisions where a conflict of interest arises, or to act solely in the interests of the Charity where this conflict involves the Club.

Objectives and Review of Activities

The objectives of the Charity are to provide facilities for such forms of recreation and other leisure time occupation as are conducive to the improvement of the conditions of living of the inhabitants of Loanhead and the neighbourhood thereof with particular (but not exclusive) reference to such of the inhabitants as are members of the mining community. This includes grants to assist local groups in the furtherance of the Charity's own objectives. The Charity shall not be identified with any party or sect.

Achievements and Performance

The Charity has granted the use of the premises at 70 and 74 The Loan, Loanhead to Loanhead Miners Welfare Society and Social Club under an occupational licence. The annual licence fee is £24,000.

The Charity continues to make the community wing and Croft Suite available for social, leisure and recreational use. Nominal fees are charged during the year for use by funeral parties, local TaiChi/Chi Gong, Reiki and Salsa classes, and organisations such as Free Baptist Church, Scottish Slimmers, Weight Watchers and Slimming World. The charity also helps out with the annual local Gala Day by making a donation. The premises are also made available free of charge to local councillors, bands, bowling, darts and racing pigeon clubs as well as a number of other organisations.

Financial Review

The results for the year are set out on pages 5 and 6.

The Charity's Statement of Financial Activities shows a surplus before depreciation of £28,579 as compared with a prior year surplus before depreciation of £54,692. This includes covenanted profits from the Welfare Society and Social Club for the year ended 31 January 2025 of £37,323 (2024: £90,826)

The trustees are keen to keep the facilities up to a high standard, are proud of the improvements and hope that they are appreciated by the members and other users of the facilities.

LOANHEAD MINERS CHARITABLE SOCIETY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JANUARY 2025 (CONTINUED)

Investment Policy

Whilst the charity grants the use of its premises at both reduced rates and at no charge, it does seek to obtain an income from its assets wherever possible. There is rental income from a cottage which is surplus to operational requirements. In order to minimise its financial risk the charity has deposited funds in fixed term bonds to provide guaranteed rates of interest and will review this policy regularly.

Risk Management

The principal risks faced by the Charity are the maintenance of the property, potential loss of its main source of income and a lack of funds for investment in its facilities. The Charity has an active programme of regularly refurbishing and upgrading the property to ensure that it continues to provide a suitable venue for recreation and other leisure time activities.

Reserves Policy

The free reserves of the charity are in the Operations Fund £597,253 to meet any deficits and for future capital costs in providing recreational facilities in accordance with the objects of the Charity. The designated Capital Fund £657,322 shows the expenditure on these facilities net of depreciation.

The trustees are carefully managing the Charity's finances and are satisfied that it will be able to continue to meet its obligations for the foreseeable future.

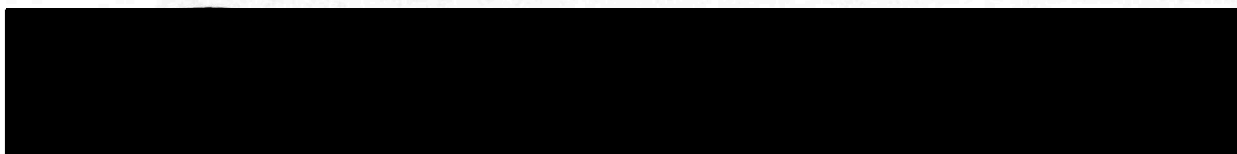
Statement of Trustees Responsibilities

Law applicable to charities in Scotland requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing the financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them ensure that the financial statements comply with the Charity and Trustee Investment (Scotland) Act 2005, the Charity 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 for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees and signed on their behalf by:



17-4-25..

Date

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
LOANHEAD MINERS CHARITABLE SOCIETY

I report to the trustees and members of Loanhead Miners Charitable Society (Registered Charity Number SC002860) on the accounts for the year ended 31 January 2025 as set out on pages 5 to 9.

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 trustees consider that the audit requirement on Regulation 10(1) (a) to (c) of the 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.

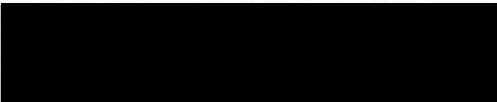
Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts 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 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 8 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.


On behalf of CISWO (Trading) Ltd
The Old Rectory
Rectory Drive
Whiston
Rotherham
S60 4JG

17/04/2025
Date

LOANHEAD MINERS CHARITABLE SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JANUARY 2025

	Note	<u>Unrestricted</u> <u>Funds</u> £	<u>Designated</u> <u>Funds</u> £	<u>Total</u> <u>2025</u> £	<u>Total</u> <u>2024</u> £
<u>Income</u>					
Gift aid donation		37,323	-	37,323	90,826
Other donations		-	-	-	1,400
Occupational licence		24,000	-	24,000	24,000
Community wing hires		917	-	917	1,542
Cottage lets		6,500	-	6,500	4,875
Bank interest		7,363	-	7,363	-
Profit on disposal of assets		9,487	-	9,487	-
Total Income		85,590	-	85,590	122,643
<u>Expenditure</u>					
Insurance		1,331	-	1,331	1,397
Rates & water		8,506	-	8,506	6,798
Light & heat		12,587	-	12,587	8,497
Upkeep property & equipment		22,792	-	22,792	44,749
Vehicle expenses		3,937	-	3,937	318
Accountancy		1,147	-	1,147	1,092
Donations		5,700	-	5,700	5,100
Sundry expenses		1,011	-	1,011	-
Depreciation		35,994	-	35,994	34,673
Total Expenditure		93,005	-	93,005	102,624
Net movement in funds		(7,415)	-	(7,415)	20,019
Total funds brought forward		620,452	641,538	1,261,990	1,241,971
Transfers between funds	5	(15,784)	15,784	-	-
Total funds carried forward		597,253	657,322	1,254,575	1,261,990

All incoming resources and resources expended derive from continuing activities. The Society has no other recognised gains or losses.

LOANHEAD MINERS CHARITABLE SOCIETY

BALANCE SHEET
AS AT 31 JANUARY 2025

		<u>2025</u>		<u>2024</u>	
	Note	£	£	£	£
<u>FIXED ASSETS</u>					
Tangible assets	2		657,322		641,538
<u>CURRENT ASSETS</u>					
Debtors	3	54,012		116,160	
Cash at bank		544,834		506,894	
		<u>598,846</u>		<u>623,054</u>	
<u>LESS: CURRENT LIABILITIES</u>					
Creditors falling due within one year	4	<u>(1,593)</u>		<u>(2,602)</u>	
NET CURRENT ASSETS			597,253		620,452
TOTAL ASSETS LESS CURRENT LIABILITIES			<u><u>1,254,575</u></u>		<u><u>1,261,990</u></u>
<u>FUNDS</u>					
Operations funds	5		597,253		620,452
Designated fund	5		657,322		641,538
			<u><u>1,254,575</u></u>		<u><u>1,261,990</u></u>

The accounts were approved by the trustees and signed on their behalf by:

[Redacted signature area]

Date 17-4-25

LOANHEAD MINERS CHARITABLE SOCIETY

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 JANUARY 2025**

1. ACCOUNTING POLICIES

(a) Basis of preparation and assessment of going concern

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern. The trustees have a reasonable expectation that the Charity has adequate reserves to continue in operational existence for the foreseeable future. Accordingly, the trustees continue to adopt the going concern basis in the preparation of the accounts.

(b) Income Recognition

Income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donations are recognised when they are received.

(c) Expenditure Recognition

Liabilities are recognised as expenditure 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. All expenditure is accounted for on an accruals basis.

(d) Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost or valuation less residual value of each asset over its expected useful life as follows:

Heritable property	-	2% Straight line, 15% reducing balance
Furniture & equipment	-	15% reducing balance
Motor vehicles	-	25% reducing balance

LOANHEAD MINERS CHARITABLE SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2025

2. <u>TANGIBLE FIXED ASSETS</u>	<u>Heritable Property</u>	<u>Furnishing & Equipment</u>	<u>Motor Vehicles</u>	<u>Total</u>
	£	£	£	£
<u>Cost</u>				
At 1 February 2024	889,891	580,800	16,536	1,487,227
Additions	-	-	57,010	57,010
Disposals	-	-	(16,536)	(16,536)
At 31 January 2025	<u>889,891</u>	<u>580,800</u>	<u>57,010</u>	<u>1,527,701</u>
<u>Depreciation</u>				
At 1 February 2024	329,286	505,099	11,304	845,689
Disposals	-	-	(11,304)	(11,304)
Charge for the year	19,571	11,530	4,893	35,994
At 31 January 2025	<u>348,857</u>	<u>516,629</u>	<u>4,893</u>	<u>870,379</u>
<u>Net Book Value</u>				
At 31 January 2025	<u>541,034</u>	<u>64,171</u>	<u>52,117</u>	<u>657,322</u>
At 31 January 2024	<u>560,605</u>	<u>75,701</u>	<u>5,232</u>	<u>641,538</u>

	<u>2025</u>	<u>2024</u>
	£	£
3. <u>DEBTORS</u>		
Owed by Loanhead Miners Welfare Society and Social Club	52,792	115,403
Prepayments	1,220	757
	<u>54,012</u>	<u>116,160</u>

4. CREDITORS: Amounts falling due within one year

Creditors and accruals	1,147	1,092
VAT	446	1,510
	<u>1,593</u>	<u>2,602</u>

LOANHEAD MINERS CHARITABLE SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2025

5. OPERATIONS FUND

The operations fund represents funds which the society is free to use in accordance with its charitable objects.

The designated capital fund represents expenditure on the tangible fixed assets less depreciation charged. A transfer is made each year from the operations fund to match the value of any additions net of disposals.

6. RELATED PARTIES

No remuneration was paid or reimbursement of expenses made for services of the trustees during the financial year by the Charity.

Loanhead Miners Welfare Society and Social Club is a related party as its committee is responsible for appointing the trustees of the charity.

During the year the trustees received the following honoraria from the Club for their services as its office bearers.

The amounts are gross before the deduction of tax and national insurance. None of this remuneration was for services to the Charity.

