

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 January 2026
for
Jewel Miners Welfare Charitable
Society

Jewel Miners Welfare Charitable
Society

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for the Year Ended 31 January 2026

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The trustees present their report with the financial statements of the charity for the year ended 31 January 2026. 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).

OBJECTIVES AND ACTIVITIES

As per OSCR: "The Objects of the Society 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 The Jewel, Edinburgh and the neighbourhood thereof within the Society's sphere of operations as defined from time to time and in particular (but not exclusively) such of the inhabitants as are members of the Mining Community provided that nothing herein contained shall authorise the application of the Property to purposes which are not in law charitable. The Society shall not be identified with any party or sect." and "the advancement of citizenship or community development", "the provision of recreational facilities, or the organisation of recreational activities, with the object of improving the conditions of life for the persons for whom the facilities or activities are primarily intended"

The Area of scope has expanded over the decades to contain several other sections of the immediate area, which is classified as a very high deprivation area, namely but not limited to Niddrie, Craigmillar, Magdalene, the Jewel, Bingham and Northfield and no longer extends only to the mining community which no longer exists in this area, although their descendants do.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

During the year the Jewel has undertaken a review of its operation and expanded out into the local community to promote its facilities and bring in external organisations to act as a community hub.

This has included providing facilities to charities and community groups such as the ARK SC049574, Leith Community Archers SC045559, Community Renewal Trust SC043684, Castle Vale football club, People Know How SC043871, Frank Wales Youth Disability club, benefits information drop ins, medical advice drop ins, food and budgeting support and many others, as well as supporting local fundraising events, support and meeting groups.

FINANCIAL REVIEW

Financial position

As the objective of the charity is to provide facilities, the financial aims of the trustees are to cover running costs each financial year. In 2026, a surplus of £221,816 was achieved (2025: £83,474). This is an improved performance, related in large part to the sale of land within the period. As the value that the land is held at in the accounts is so minimal and cannot be accurately attributed to each component part, there has been no disposal of asset value. The surplus all relates to unrestricted funds, and the trustees are hopeful that reinvesting the surplus will allow enjoyment of the facilities within the community in the years ahead.

Principal funding sources

The principal funding source continued to be that of investment income, rent receivable and donations. Grant funding has been a new source of income within the year and has been gratefully received.

Investment policy and objectives

The Trustees are in discussion with OSCR in regards to moving from an unincorporated organization to an incorporated organization, and embark on a path of capital fundraising to achieve net zero sustainability outlines, and to invest heavily through grant fundraising in the fabric of the building. This will include targeted M+E such as heat pumps, solar, double glazing, LED lighting and many more aspects of the Carbon Management plan.

Savings to be related after this will be invested in a reserves portfolio that will contain a minimum of four months running costs, on a 6 month accessible high interest account.

The recent sale of the waste grounds used as a car park and scaffolding yard has enabled the Charity to clear its feet and reach a benchmark that it aims to achieve going forward in income generation, through future partnerships with external partners and grant funding.

FINANCIAL REVIEW

Reserves policy

At the year end, the Society had unrestricted reserves of £963,087 (2025: £741,271), the majority of which relate to the building which the charity operates from. Free, unrestricted reserves are £182,644. This is an improved position from the prior year, and the trustees' plans are outlined below to further improve on this position.

There is no active reserves policy in the Jewel at this time, and previous accounts have referred to unrestricted reserve amounts. These unrestricted reserve amounts are the estimated value of land and property, and not physical money. The new investment policy seeks to build up a reserve fund which will contain a minimum of four months operating costs. The Trustees feel that having reviewed their operating model and created a new investment policy as per above that the level of reserves will be achieved and maintained.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Jewel Miners Welfare Charitable Society was established in 1960 and is registered with the Office of the Scottish Charity Regulator (No. SC015240) as an Unincorporated Association.

Recruitment and appointment of new trustees

Trustees must have served on the Committee for the Jewel Miners Welfare Society and Social Club prior to being nominated for appointment, and suitable nominations are considered and voted on at the AGM.

Induction and training of new trustees

The Jewel has become a member of EVOC (Edinburgh voluntary organisations council) which gives it access to training and partnerships with other charitable organizations.

Related parties

The Charity shares common Trustees and administration with The Jewel Miners Welfare Society & Social Club, Edinburgh.

Risk management

The Trustees of Jewel Miners Welfare Charitable Society have considered, and will continue to consider, the major strategic, business and operational risks to which the Charity is exposed. Having reviewed these risks the Trustees have established systems and procedures to manage and minimise these risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

SC015240

Principal address

56 Duddingston Park South
Edinburgh
EH15 3LJ

Trustees

Philip Paton
Edwin W Caven
Kevin Bridgeman (appointed 20/04/25)

Independent Examiner

Mathew Gillies LLB (Hons) ACPA FCIE
Cowan & Partners Limited
60 Constitution Street
Edinburgh
EH6 6RR

Jewel Miners Welfare Charitable
Society

Report of the Trustees
for the Year Ended 31 January 2026

Approved by order of the board of trustees on24 April 2026..... and signed on its behalf by:

.....
EW Caven - Trustee

Independent Examiner's Report to the Trustees of
Jewel Miners Welfare Charitable
Society

I report on the accounts for the year ended 31 January 2026 set out on pages five to eleven.

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)(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 the independent examiner's report

My examination was 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 seeking explanations from you as 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

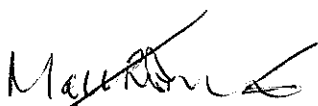
In connection with my examination, no matter has come to my attention :

(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 to 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.



Mathew Gillies LLB (Hons) ACPA FCIE
Full member of the Association of Charity Independent Examiners

Cowan & Partners Limited
60 Constitution Street
Edinburgh
EH6 6RR

Date: 24/04/2026

Jewel Miners Welfare Charitable
Society

Statement of Financial Activities
for the Year Ended 31 January 2026

	Notes	31.1.26 Unrestricted fund £	31.1.25 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		19,913	1,688
Investment income	2	59,370	60,988
Other income		187,965	47,959
Total		<u>267,248</u>	<u>110,635</u>
 EXPENDITURE ON			
Charitable activities	3		
General		45,432	27,161
 NET INCOME		<u>221,816</u>	<u>83,474</u>
 RECONCILIATION OF FUNDS			
Total funds brought forward		741,271	657,797
 TOTAL FUNDS CARRIED FORWARD		<u><u>963,087</u></u>	<u><u>741,271</u></u>

The notes form part of these financial statements

Jewel Miners Welfare Charitable
Society

Balance Sheet
31 January 2026

	Notes	31.1.26 Unrestricted fund £	31.1.25 Total funds £
FIXED ASSETS			
Tangible assets	7	780,368	744,134
Investments	8	75	75
		<hr/> 780,443	<hr/> 744,209
CURRENT ASSETS			
Debtors	9	72,956	-
Cash at bank		112,024	14,595
		<hr/> 184,980	<hr/> 14,595
CREDITORS			
Amounts falling due within one year	10	(2,336)	(17,533)
		<hr/>	<hr/>
NET CURRENT ASSETS		<hr/> 182,644	<hr/> (2,938)
TOTAL ASSETS LESS CURRENT LIABILITIES		<hr/> 963,087	<hr/> 741,271
NET ASSETS		<hr/> 963,087	<hr/> 741,271
FUNDS			
Unrestricted funds		<hr/> 963,087	<hr/> 741,271
TOTAL FUNDS		<hr/> 963,087	<hr/> 741,271

The financial statements were approved by the Board of Trustees and authorised for issue on
24 April 2026 and were signed on its behalf by:


 EW Caven - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities and Trustee Investment (Scotland) Act 2005. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

The accounts are presented in sterling which is the charity's functional currency, and rounded to the nearest pound.

No changes have been made to the basis of preparing the financial statements this year or to the previous year's financial statements.

Going concern

The accounts have been prepared on the going concern basis, as the reserves meet the reserves policy on page 2 of the accounts. The Charity shares a management committee with The Jewel Miners Welfare Society & Social Club, and the finances of both organisations are interdependent, with each relying on the other for financial support as appropriate.

Critical accounting judgements and key sources of estimation uncertainty

The preparation of the financial statements conforms with the requirements of the Charities SORP and general accepted accounting principles. The only area in which it is considered that accounting estimates and areas of judgement have been applied is depreciation, the policy on which is outlined below

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

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 a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures, fittings & equipment	- 20% on reducing balance
Grounds equipment	- 20% on reducing balance

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

No depreciation is provided in respect of land or improvements to property. This treatment may be a departure from the accounting standard requirements concerning the depreciation of fixed assets. However, the charity maintains the buildings in a good state of repair and the market value of the buildings are not less than their historic cost. The trustees consider that systematic annual depreciation would be inappropriate. The accounting policy adopted is therefore necessary for the accounts to give a true and fair view.

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Measurement of debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered.

Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at Bank and on Hand

Cash at bank and cash in hand includes cash and any short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and Loans

Creditors and loans are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and loans are normally recognised at their settlement amount after allowing for any trade discounts due.

VAT

Jewel Miners Welfare Charitable Society is registered for VAT and all expenses are included net.

2. INVESTMENT INCOME

	31.1.26	31.1.25
	£	£
Rents received	58,656	60,801
Dividend income	4	3
Bank interest	710	184
	<hr/>	<hr/>
	59,370	60,988
	<hr/>	<hr/>

3. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 4) £	Totals £
General			
	43,492	1,940	45,432

4. SUPPORT COSTS

	Governance costs £
General	
	1,940

5. TRUSTEES' REMUNERATION AND BENEFITS

During the year, a trustee advanced a short-term loan of £20,000 to the charity. This was repaid in full in the year.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 January 2026 nor for the year ended 31 January 2025.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	1,688
Investment income	60,988
Other income	47,959
Total	110,635
EXPENDITURE ON	
Charitable activities	
General	27,161
NET INCOME	83,474
RECONCILIATION OF FUNDS	
Total funds brought forward	657,797
TOTAL FUNDS CARRIED FORWARD	741,271

Notes to the Financial Statements - continued
for the Year Ended 31 January 2026

7. TANGIBLE FIXED ASSETS

	Land £	Improvements to property £	Fixtures, fittings & equipment £	Grounds equipment £	Totals £
COST					
At 1 February 2025	7,434	726,444	313,246	10,933	1,058,057
Additions	-	38,285	-	-	38,285
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 January 2026	7,434	764,729	313,246	10,933	1,096,342
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
DEPRECIATION					
At 1 February 2025	-	-	303,901	10,022	313,923
Charge for year	-	-	1,869	182	2,051
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 January 2026	-	-	305,770	10,204	315,974
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
NET BOOK VALUE					
At 31 January 2026	7,434	764,729	7,476	729	780,368
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 January 2025	7,434	726,444	9,345	911	744,134
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

No indicators of impairment were noted in the year.

There was a sale of land made in the year, relating to the yard. As the value that the land is held at in the accounts is so minimal and cannot be accurately attributed to each component part, there has been no disposal of asset value

8. FIXED ASSET INVESTMENTS

	Investments £
MARKET VALUE	
At 1 February 2025 and 31 January 2026	75
	<hr/>
NET BOOK VALUE	
At 31 January 2026	75
	<hr/>
At 31 January 2025	75
	<hr/>

There were no investment assets outside the UK.

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.26 £	31.1.25 £
Trade debtors	14,400	-
Jewel Miners Welfare	58,556	-
	<hr/>	<hr/>
	72,956	-
	<hr/>	<hr/>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.26	31.1.25
	£	£
Trade creditors	-	1,317
Taxation and social security	395	366
Other creditors	1,941	15,850
	<u>2,336</u>	<u>17,533</u>

11. RELATED PARTY DISCLOSURES

During the year, there was £12,000 (2025: £12,000) rent (excluding VAT) charged to Jewel Miners Welfare Society and Social Club. At the year end, £14,400 (2025: £nil) remained outstanding and is included in debtors.

In addition to the above, a loan subsisted between the Jewel Miners Welfare Society and Social Club and the Jewel Miners Welfare Charitable Society. At the year end, the Charity was owed £58,556 by (2025: £nil) Jewel Miners Welfare Society and Social Club, with this balance remaining payable at the year end and included within other debtors.