

THE K.O.S.B. ASSOCIATION FUNDS

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 DECEMBER 2019

	Unrestricted funds £	Designated funds £	Total 2019 £	Total 2018 £
Incoming Resources				
Income and endowments from:				
Donations and legacies	7,880	4,960	12,840	31,354
Other trading activities	738	-	738	15,015
Investments	25,244	1	25,245	24,500
Total incoming resources	33,862	4,961	38,823	70,869
Resources Expended				
Expenditure on:				
K.O.S.B. Regimental items and Christmas cards	359	-	359	11,830
Work costs - Always a Borderer	99	-	99	1,175
Stock impairment - Always a Borderer	4,975	-	4,975	-
Investment management costs	4,681	-	4,681	4,887
	10,114	-	10,114	17,892
Charitable activities				
Direct charitable expenditure	13,903	-	13,903	11,908
Overhead expenses	1,814	96	1,910	1,784
Management and administration	34,191	-	34,191	34,718
Benevolence grants paid and charitable donations	15,296	-	15,296	9,481
Total charitable activities	65,204	96	65,300	57,891
Total expenditure	75,318	96	75,414	75,783
Net (expenditure) / income	(41,456)	4,865	(36,591)	(4,914)
Other recognised gains / (losses):				
(Losses) / gains on investment assets	75,577	1,927	77,504	(63,072)
Net movement in funds	34,121	6,792	40,913	(67,986)
Fund balances at 1 January 2019	582,281	18,694	600,975	668,961
Fund balances at 31 December 2019	616,402	25,486	641,888	600,975

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

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BALANCE SHEET AS AT 31 DECEMBER 2019

	2019		2018	
	£	£	£	£
Fixed assets				
Investments		642,962		589,866
Current assets				
Stocks	20,382		25,278	
Debtors	3,704		3,702	
Cash at bank and in hand	10,116		11,215	
	<u>34,202</u>		<u>40,195</u>	
Creditor: amounts falling due within one year		<u>(35,276)</u>		<u>(29,086)</u>
Net current assets		(1,074)		11,109
Total assets less current liabilities		<u>641,888</u>		<u>600,975</u>
Income funds				
Unrestricted funds - designated		25,486		18,694
Unrestricted funds - general		616,402		582,281
		<u>641,888</u>		<u>600,975</u>

The charitable company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2019. No member of the charitable company has deposited a notice, pursuant to section 476, requiring an audit of these accounts.

The directors and trustees acknowledge their responsibilities for ensuring that the charitable company keeps accounting records which comply with section 386 of the Act and section 44 of the Charities and Trustee Investment (Scotland) Act 2005 and for preparing accounts which give a true and fair view of the state of affairs of the charitable company as at the end of the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the charitable company.

These accounts have been prepared in accordance with the provisions applicable to the charitable company subject to the small companies' regime.

The accounts were approved by the Board on 12 June 2020.

Colonel A. J. Loudon M.B.E.
Director and Trustee

Company Registration No. SC241125