

## THE K.O.S.B. ASSOCIATION FUNDS

### STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 DECEMBER 2021

|  | Unrestricted<br>funds<br>£ | Designated<br>funds<br>£ | Restricted<br>funds<br>£ | Total<br>2021<br>£ | Total<br>2020<br>£ |
|--|----------------------------|--------------------------|--------------------------|--------------------|--------------------|
| <b>Incoming Resources</b>                        |                            |                          |                          |                    |                    |
| <b>Income and endowments from:</b>               |                            |                          |                          |                    |                    |
| Donations and legacies                           | 14,498                     | -                        | 22,305                   | 36,803             | 35,440             |
| Other trading activities                         | 3,133                      | -                        | -                        | 3,133              | 1,303              |
| Investments                                      | 13,721                     | -                        | -                        | 13,721             | 19,440             |
| <b>Total incoming resources</b>                  | <b>31,352</b>              | <b>-</b>                 | <b>22,305</b>            | <b>53,657</b>      | <b>56,183</b>      |
| <b>Resources Expended</b>                        |                            |                          |                          |                    |                    |
| <b>Expenditure on:</b>                           |                            |                          |                          |                    |                    |
| K.O.S.B. Regimental items and Christmas cards    | 567                        | -                        | -                        | 567                | 1,155              |
| Work costs - Always a Borderer                   | 755                        | -                        | -                        | 755                | -                  |
| Stock impairment - Always a Borderer             | 4,723                      | -                        | -                        | 4,723              | 4,975              |
| Investment management costs                      | 4,264                      | -                        | -                        | 4,264              | 4,192              |
|  | <b>10,309</b>              | <b>-</b>                 | <b>-</b>                 | <b>10,309</b>      | <b>10,322</b>      |
| <b>Charitable activities</b>                     |                            |                          |                          |                    |                    |
| Direct charitable expenditure                    | 9,350                      | 2,306                    | -                        | 11,656             | 8,409              |
| Overhead expenses                                | 2,221                      | 96                       | -                        | 2,317              | 2,084              |
| Management and administration                    | 33,169                     | -                        | 19,475                   | 52,644             | 40,061             |
| Benevolence grants paid and charitable donations | 8,100                      | -                        | -                        | 8,100              | 13,325             |
| <b>Total charitable activities</b>               | <b>52,840</b>              | <b>2,402</b>             | <b>19,475</b>            | <b>74,717</b>      | <b>63,879</b>      |
| <b>Total expenditure</b>                         | <b>63,149</b>              | <b>2,402</b>             | <b>19,475</b>            | <b>85,026</b>      | <b>74,201</b>      |
| <b>Net (expenditure) / income</b>                | <b>(31,797)</b>            | <b>(2,402)</b>           | <b>2,830</b>             | <b>(31,369)</b>    | <b>(18,018)</b>    |
| <b>Other recognised (losses) / gains:</b>        |                            |                          |                          |                    |                    |
| (Losses) / gains on investment assets            | 65,616                     | 3,157                    | -                        | 68,773             | (48,652)           |
| <b>Net movement in funds</b>                     | <b>33,819</b>              | <b>755</b>               | <b>2,830</b>             | <b>37,404</b>      | <b>(66,670)</b>    |
| <b>Fund balances at 1 January 2021</b>           | <b>543,647</b>             | <b>26,851</b>            | <b>4,720</b>             | <b>575,218</b>     | <b>641,888</b>     |
| <b>Fund balances at 31 December 2021</b>         | <b>577,466</b>             | <b>27,606</b>            | <b>7,550</b>             | <b>612,622</b>     | <b>575,218</b>     |

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 2021

|  | 2021          |                | 2020          |                 |
|--|---------------|----------------|---------------|-----------------|
|  | £             | £              | £             | £               |
| <b>Fixed assets</b>                                  |               |                |               |                 |
| Investments  |               | 595,563        |               | 560,632         |
| <b>Current assets</b>                                |               |                |               |                 |
| Stocks   | 11,255        |                | 17,051        |                 |
| Debtors  | -             |                | 9,370         |                 |
| Cash at bank and in hand                             | 13,707        |                | 25,752        |                 |
|  | <u>24,962</u> |                | <u>52,173</u> |                 |
| <b>Creditor: amounts falling due within one year</b> |               | <u>(7,903)</u> |               | <u>(37,587)</u> |
| <b>Net current assets / (liabilities)</b>            |               | 17,059         |               | 14,586          |
| <b>Total assets less current liabilities</b>         |               | <u>612,622</u> |               | <u>575,218</u>  |
| <b>Income funds</b>                                  |               |                |               |                 |
| Restricted funds                                     |               | 7,550          |               | 4,720           |
| Unrestricted funds - designated                      |               | 27,606         |               | 26,851          |
| Unrestricted funds - general                         |               | 577,466        |               | 543,647         |
|  |               | <u>612,622</u> |               | <u>575,218</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 2021. 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 and of its incoming resources and application of resources, including its income and expenditure, for 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 financial statements were approved by the directors and trustees on 1 June 2022.

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

**Company Registration No. SC241125**