

THE K.O.S.B. ASSOCIATION FUNDS

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 DECEMBER 2022

	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2022 £	Total 2021 £
Incoming Resources					
Income and endowments from:					
Donations and legacies	17,885	2,305	22,305	42,495	36,803
Other trading activities	1,589	-	-	1,589	3,133
Investments	13,094	-	-	13,094	13,721
Total incoming resources	32,568	2,305	22,305	57,178	53,657
Resources Expended					
Expenditure on:					
K.O.S.B. Regimental items and Christmas cards	318	-	-	318	567
Work costs - Always a Borderer	146	-	-	146	755
Stock impairment - Always a Borderer	4,651	-	-	4,651	4,723
Investment management costs	4,049	-	-	4,049	4,264
	9,164	-	-	9,164	10,309
Charitable activities					
Direct charitable expenditure	17,205	240	-	17,445	11,656
Overhead expenses	2,237	96	-	2,333	2,317
Management and administration	25,938	-	29,855	55,793	52,644
Benevolence grants paid and charitable donations	5,350	-	-	5,350	8,100
Total charitable activities	50,730	336	29,855	80,921	74,717
Total expenditure	59,894	336	29,855	90,085	85,026
Net (expenditure) / income	(27,326)	1,969	(7,550)	(32,907)	(31,369)
Other recognised (losses) / gains:					
(Losses) / gains on investment assets	(73,229)	(1,353)	-	(74,582)	68,773
Net movement in funds	(100,555)	616	(7,550)	(107,489)	37,404
Fund balances at 1 January 2022	577,466	27,606	7,550	612,622	575,218
Fund balances at 31 December 2022	476,911	28,222	-	505,133	612,622

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 2022

	2022		2021	
	£	£	£	£
Fixed assets				
Investments		495,770		595,563
Current assets				
Stocks	6,141		11,255	
Cash at bank and in hand	12,110		13,707	
	<u>18,251</u>		<u>24,962</u>	
Creditor: amounts falling due within one year	<u>(8,888)</u>		<u>(7,903)</u>	
Net current assets / (liabilities)		9,363		17,059
Total assets less current liabilities		<u>505,133</u>		<u>612,622</u>
Income funds				
Restricted funds		-		7,550
Unrestricted funds - designated	28,222			27,606
Unrestricted funds - general	476,911			577,466
	<u>505,133</u>			<u>612,622</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 2022. 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 2 June 2023.

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

Company Registration No. SC241125