

MIDLAND INSTITUTE OF MINING ENGINEERS (CHARITY NUMBER 1177100)

TRUST FUND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 JULY 2023

MIDLAND INSTITUTE OF MINING ENGINEERS (CHARITY NUMBER 1177100)

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MIDLAND INSTITUTE OF MINING ENGINEERS (CHARITY NUMBER 1177100)
INDEPENDENT EXAMINER'S REPORT TO
THE TRUSTEES OF MIDLAND INSTITUTE OF MINING ENGINEERS TRUST FUND
ON THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2023

We report to the Trustees on our examination of the financial statements of Midland Institute of Mining Engineers Trust Fund for the year ended 31 July 2023.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the financial statements in accordance with the Charities Act 2011 ("the Act").

We report in respect of our examination of the Trust's financial statements carried out under section 145 of the 2011 Act and in carrying out our examination we have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

We have completed our examination. We confirm that no material matters have come to our attention in connection with the examination giving us cause to believe that in any respect:

- (1) accounting records have not been kept in respect of the Trust as required by section 130 of the Act; or
- (2) the financial statements do not accord with those records.
- (3) the financial statements do not comply with the applicable requirements concerning the form and content of the financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a "true and fair" view which is not a matter considered as part of an independent examination.

We have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Vogan Accountancy Limited

Chartered Accountants

2 Chancery Lane
Wakefield
WF1 2SS

MIDLAND INSTITUTE OF MINING ENGINEERS (CHARITY NUMBER 1177100)

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JULY 2023

	2023		2022	
	£	£	£	£
INCOME				
Investment income		42,632		45,716
Seminar		12,019		2,460
AGM		5,799		830
Life Membership Fees		125		100
IOM Grant		3,878		4,820
Local Society of the year prize		-		1,000
		-----		-----
		64,453		54,926
EXPENSES				
Accountancy	1,350		1,149	
Investment management fees	11,954		12,495	
Printing, postage and stationery	-		2,686	
Meeting expenses	772		471	
Secretary expenses	3,600		4,002	
Administrative expenses	19,472		16,800	
Seminars	9,738		5,992	
Year book	1,023		2,087	
Medals	1,368		3,836	
AGM dinner	5,488		2,683	
NEIMME dinner	277		-	
Awards and prizes	1,015		1,200	
Peake awards	4,030		3,552	
Webster awards	1,894		3,012	
AMCO expenses	6,688		-	
Membership expenses	228		-	
Miscellaneous	2,767		1,019	
Equipment	49		911	
		-----		-----
		71,713		61,895
Excess of expenditure over income for the year		-----		-----
		(7,260)		(6,969)
		-----		-----

MIDLAND INSTITUTE OF MINING ENGINEERS (CHARITY NUMBER 1177100)

BALANCE SHEET

AS AT 31 JULY 2023

	Note	2023		2022	
		£	£	£	£
INVESTMENTS	2 & 4				
Main Trust		773,414		782,020	
Combined Dedicated Funds		653,677		658,851	
		-----		-----	
			1,427,091		1,440,871
CASH AT BANK					
HSBC accounts		42,525		38,463	
Investec Wealth & Investment		55,075		64,713	
		-----		-----	
			97,600		103,176
			-----		-----
			1,524,691		1,544,047
			-----		-----
Financed By:					
CAPITAL ACCOUNT					
Balance brought forward			1,544,047		1,614,114
Excess of expenditure over income for the year		(7,260)		(6,969)	
Revaluation of investments		(12,096)		(63,098)	
		-----		-----	
			(19,356)		(70,067)
			-----		-----
Balance carried forward			1,524,691		1,544,047
			-----		-----

The financial statements set out on pages 2 to 4 were approved by the Trustees on and signed on their behalf by:

P Hetherington

MIDLAND INSTITUTE OF MINING ENGINEERS (CHARITY NUMBER 1177100)**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31 JULY 2023****1. GENERAL INFORMATION**

The Trust Fund is a Charitable Incorporated Organisation registered with The Charity Commission for England and Wales.

2. ACCOUNTING POLICIES

a) Basis of preparation

The financial statements have been prepared on the receipts and payments basis.

b) Investments

Investments are stated at their market valuation as at the close of trading on the balance sheet date.

4. INVESTMENTS

	£
Valuation at 31 July 2023	1,427,091

5. OTHER INFORMATION

Seminar Income includes an amount of £3,000 for events held in 2022 and AGM income includes an amount of £270 for events held in 2023.