

MIDLAND INSTITUTE OF MINING ENGINEERS (CHARITY NUMBER 1177100)

TRUST FUND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 JULY 2024

MIDLAND INSTITUTE OF MINING ENGINEERS (CHARITY NUMBER 1177100)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

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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 2024

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 2024.

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 2024

	2024				2023
	MIDLA0216	MIDLA0226	MIDLA0227		
	Unrestricted	Restricted	Restricted		
	Main fund	Dedicated	Acc Income		
	£	£	£	£	£
	Total			Total	
Income:					
Investment income	41,813	23,107	18,706	-	42,632
Seminar	13,720	13,720	-	-	12,019
AGM	3,668	3,668	-	-	5,799
Membership fees	160	160	-	-	125
Bank interest	283	283	-	-	-
	-----	-----	-----	-----	-----
	59,644	40,938	18,706	-	60,575
	-----	-----	-----	-----	-----
Expenditure:					
Investment management fees	12,003	6,448	5,555	-	11,954
Administration	24,424	24,424	-	-	23,072
Year book	1,111	1,111	-	-	1,023
Accountancy	1,428	1,428	-	-	1,350
Medals	-	-	-	-	1,368
Awards	550	550	-	-	1,015
Meeting & event expenses	935	935	-	-	1,049
Equipment & video conferencing	2,001	2,001	-	-	49
Membership	85	85	-	-	228
Miscellaneous	293	293	-	-	2,767
AGM	5,294	5,294	-	-	5,488
Seminars	12,620	12,620	-	-	9,738
Peake Fund awards	6,137	-	6,137	-	4,030
Webster Fund awards	1,816	-	1,816	-	1,894
Amco Fundawards	3,404	-	3,404	-	6,688
	-----	-----	-----	-----	-----
	72,101	55,189	16,912	-	71,713
	-----	-----	-----	-----	-----
Excess of expenses over income for the year	(12,457)	(14,251)	1,794	-	(11,138)
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MIDLAND INSTITUTE OF MINING ENGINEERS (CHARITY NUMBER 1177100)

BALANCE SHEET

AS AT 31 JULY 2024

	Note	2024		2023	
		£	£	£	£
INVESTMENTS	2 & 4				
Main Trust		820,461		773,414	
Combined Dedicated Funds		722,870		653,677	
		-----		-----	
			1,543,331		1,427,091
CASH AT BANK					
HSBC accounts		38,145		42,525	
Investec Wealth & Investment		68,908		55,075	
		-----		-----	
			107,053		97,600
			-----		-----
			1,650,384		1,524,691
			-----		-----
Financed By:					
CAPITAL ACCOUNT					
Balance brought forward			1,524,691		1,544,047
Excess of expenditure over income for the year		(12,457)		(11,138)	
Revaluation of investments		138,150		(8,218)	
		-----		-----	
			125,693		(19,356)
			-----		-----
Balance carried forward			1,650,384		1,524,691
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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 2024****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 2024	1,543,331
