

NATIONAL COUNCIL FOR METAL DETECTING
ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

NATIONAL COUNCIL FOR METAL DETECTING

CONTENTS

	Page
Income and Expenditure Account	1
Balance Sheet	2
Report of the Independent Examination	3

NATIONAL COUNCIL FOR METAL DETECTING

ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

	2024 £	2023 £
Income:		
Subscriptions (Individuals, Clubs and Regions)	274,555.12	199,039.34
Legacy Income	0.00	23,411.32
Other income	469.00	209.00
Donations	8.22	21.00
Bank interest	1,749.15	714.40
	276,781.49	223,395.06
Expenditure:		
Printing and stationery	42,062.65	38,346.15
Postages and franking costs	701.69	612.42
Telephone and Internet charges	350.13	568.90
Insurance	14,640.18	12,372.68
Meeting room hires	398.00	1,637.55
Subsistence and meals	1,212.64	1,846.68
Membership and General Secretary fees	49,042.52	34,327.64
Travel expenses	3,673.13	4,051.99
Hotel room hires	3,029.06	1,555.50
Website Maintenance	1,116.11	916.80
Office equipment and supplies	56.32	383.12
Subscriptions	1,399.56	309.00
Promotional and information activities	3,378.64	13,101.29
Prize draws	10,011.93	9,839.10
IT software and consumables	1,986.00	305.12
Consulting fees	2,320.00	7,000.00
Sundry expenses	342.93	40.70
Advertising and marketing	0.00	730.05
Accountancy fees	3,386.07	4,017.44
Xero subscriptions	350.00	336.00
Officials expenses	2,340.00	480.00
Google costs	1,215.74	928.71
Information Commissioners Office (annual fee)	35.00	35.00
Storage costs	900.00	900.00
Excavation Fund	1,759.12	250.00
Training	2,287.38	0.00
Seed to NW Group Clubs	1,000.00	0.00
Protective Clothing	718.53	0.00
Paypal purchases	(160.01)	(240.00)
Paypal expenses not verified - refund of previous year	0.00	21.14
Paypal fees	240.00	240.00
Stripe fees	8,435.22	6,399.30
Bank charges	148.10	239.64
Amortisation charge - website	30,696.34	15,066.67
Depreciation charge	545.09	0.00
Corporation Tax on bank interest	332.31	135.74
Total expenses	189,950.38	156,754.32
Net Surplus for the year	86,831.11	66,640.74

NATIONAL COUNCIL FOR METAL DETECTING

**BALANCE SHEET
AS AT 31 MARCH 2024**

	2024 £	2023 £
FIXED ASSETS		
Website costs		
Cost		
Brought forward	45,200.00	35840.00
Additions in the year	46,890.00	9,360.00
Totals	<u>92,090.00</u>	<u>45,200.00</u>
Amortisation - (write down over 3 years)		
Brought forward	(27,013.34)	(11,946.67)
Charge for the year	(30,696.34)	(15,066.67)
Totals	<u>(57,709.68)</u>	<u>(27,013.34)</u>
Net Book Value	34,380.32	18,186.66
Computer Equipment		
Cost		
Additions in the year	2,663.19	0.00
Totals	<u>2,663.19</u>	<u>0.00</u>
Amortisation - (write down over 3 years)		
Charge for the year	(545.09)	0.00
Totals	<u>(545.09)</u>	<u>0.00</u>
Net Book Value	2,118.10	0.00
TOTAL FIXED ASSETS	36,498.42	18186.66
CURRENT ASSETS		
Bank Accounts		
Community Account	239,121.72	271,529.28
Lloyds Bank	85,000.00	85,007.00
RBS - Reserve Account	60.85	85,130.93
STRIPE Account	5,358.28	903.62
HSBC Savings Account	0.00	91,000.46
Investment Accounts:		
Close Brothers - 1 year Bond	100,000.00	0.00
United Trust - 18 month Bond	85,000.00	0.00
RBS - 95 day notice account	85,000.00	0.00
	<u>599,540.85</u>	<u>533,571.29</u>
Stock		
Postage and membership cards	8,116.35	7,299.60
Debtors		
Other Debtors	0.00	79.99
Prepayment (costs for Xmas Prixe Draw 2023)	0.00	1,314.00
Prepayment (Insurance)	0.00	14,640.18
	<u>0.00</u>	<u>16,034.17</u>
Total Assets	644,155.62	575,091.72
CURRENT LIABILITIES		
Accruals	3,005.00	8,746.67
Corporation Tax provision	332.31	135.74
Deferred Income - (Subscriptions in advance)	85,805.36	98,027.48
	<u>89,142.67</u>	<u>106,909.89</u>
NET ASSETS	555,012.95	468,181.84
Represented By:-		
Reserves - General		
Accumulated Fund - Brought forward	444,770.52	401,541.10
Net Surplus for the year	86,831.11	66,640.74
Transfer to Legacy Reserve	-	(23,411.32)
Accumulated Fund - Carried forward	<u>531,601.63</u>	<u>444,770.52</u>
Reserves - Legacy		
Accumulated Fund - Brought forward	23,411.32	0.00
Transfer from General Reserve	0.00	23,411.32
Accumulated Fund - Carried forward	<u>23,411.32</u>	<u>23,411.32</u>
TOTAL Reserves c/fwd	555,012.95	468,181.84

.....
Siobhan Liehne
Treasurer

Date:2024

CHARTERED ACCOUNTANTS' REPORT TO COUNCIL ON THE UNAUDITED FINANCIAL INFORMATION OF NATIONAL COUNCIL OF METAL DETECTING FOR THE YEAR ENDED 31 MARCH 2024

In accordance with the engagement letter dated 14 February 2020 I have prepared for your approval the financial information of the National Council of Metal Detecting which comprises of Income and Expenditure Account and Balance Sheet from the entity's accounting records and from information and explanations you have given to us.

As a practising member of the Institute of Chartered Accountants of Scotland (ICAS), I am subject to its ethical and other professional requirements which are detailed at [icas.org/regulations](https://www.icas.org/regulations).

This report is made solely to you, in accordance with the terms of our engagement letter dated 14 February 2020. My work has been undertaken solely to prepare for your approval the financial information of the National Council of Metal Detecting and state those matters that I have agreed to state to you in this report in accordance with the guidance of ICAS as detailed at [icas.org/compilation](https://www.icas.org/compilation). To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than Council, for my work, or for this report.

You have approved the financial information for the year ended 31 March 2024 and have acknowledged your responsibility for it, for the appropriateness of the financial reporting framework and for providing all information and explanations necessary for its compilation.

I have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial information.

.....
Andrew W Wayness
Chartered Accountant (ICAS)

JRW Hogg & Thorburn
Chartered Accountants

Riverside House
Ladhope Vale
GALASHIELS
TD1 1BT

Date.....2024