

Alex MacIntyre Memorial Hut Trust
Income & Expenditure Account
For the Year Ending 31st December 2023

	Note	2023 £	2022 £
Income			
Hut Booking Fees	1	27730	20378
Electricity Coin Meters		0	130
Bank Interest		80	9
		27810	20517
Expenditure			
Insurance		1268	1209
Electricity		5370	3856
Water Rates		549	556
Refuse Collection		443	410
Consumables		81	0
Hut Furnishings & Equipment		4636	0
Repairs & Maintenance		4898	1327
Honorarium		680	600
Committee/Wardens		2696	1321
Telephone & Stationery		520	924
Booking System		300	600
Book-Keeping		246	228
		21687	11031
Surplus for Year		6123	9486

Note 1 Booking Fees

	£	£
Received in Prior Year for Current Year	7083	1905
Received in Current Year	21235	19679
Booking Fees Refunded	-588	-1667
Safe Takings	0	461
	27730	20378

Alex MacIntyre Memorial Hut Trust
Balance Sheet
As at 31st December 2023

	Notes	2023 £	2022 Restated £
Non Current Assets			
Land & Buildings	1	200000	200000
		<u>200000</u>	<u>200000</u>
Current Assets			
Bank - BofS Current A/c		73138	64815
Bank -SW 7 Day Notice		9520	9440
		<u>82658</u>	<u>74255</u>
Current Liabilities			
Booking Fees Received in Advance		9294	7083
Accruals		1450	1380
		<u>10744</u>	<u>8463</u>
Net Current Assets		<u>71914</u>	<u>65792</u>
NET ASSETS		<u>271914</u>	<u>265792</u>
Represented By:-			
Capital Reserve	2	28000	28000
Revenue Reserve	3	71914	65792
Revaluation Reserve	4	172000	172000
		<u>271914</u>	<u>265792</u>

Notes to the Balance Sheet

- 1 The hut was revalued by DM Hall LLP in accordance with RICS guidelines for £200,000 in 2018.
- 2 The Capital Reserve comprises the purchase price of the hut.
- 3 The Revenue Reserve comprises funds available for use of £71,914 of which funding received from the BMC of £3,300 and £2,500 from Mountaineering Scotland is earmarked for a retrofit feasibility study of the hut.
- 4 The Revaluation Reserve holds the unrealised gain of £172,000 arising from the revaluation of the hut in 2018.
- 5 Prior Year Adjustment - Balance Sheet
The accounts have been restated to reflect the impact of a misclassification of the unrealised gains arising from the periodic revaluation of the hut and of the revenue reserve to show funds available for use.

Balance Sheet	2022 £	Adjustment £	2022 Restated £
Capital Fund	245305	-217305	28000
Reserve Fund	11000	54792	65792
Revaluation Reserve	0	172000	172000
Surplus/ (Deficit)	9487	-9487	0
	<u>265792</u>	<u>0</u>	<u>265792</u>

John Leftley, **Trustee**

J. W. Leftley

Ewen Macniven, **Independent Examiner**

Ewen Macniven