

CUMNOCK & DOON VALLEY MINERALS TRUST

**TRUSTEES' REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014**

Charity Registration No. SC 027645

CUMNOCK & DOON VALLEY MINERALS TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Councillor E Dinwoodie Councillor K Morrice Councillor W Menzies Councillor J Bell Councillor S Primrose Councillor N McGhee Mr W Corson (Ochiltree Community Council) Mr J Hastie (New Cumnock Community Council) Mr I Smith (Muirkirk Community Council) Mrs K McNeillie (Dalrymple Community Council) Mr J Roney (Drongan Community Council) Mrs N Murray (Dalmellington Community Council) Mrs A Dale (Kier Mining) Mr D Christie (Hargreaves)
Secretary	Mr K W Robinson (KWR Administrative Support & Project Services)
Treasurer	Mr K W Robinson (KWR Administrative Support & Project Services)
Charity number	SC 027645
Principal address	P O Box 8553 Troon Ayrshire KA10 7WE
Auditors	William Duncan & Co Bank Chambers 31 The Square Cumnock Ayrshire KA18 1AT
Bankers	Bank of Scotland 43/45 Townhead Street Cumnock Ayrshire KA18 1LF
Solicitors	James Guthrie & Co 3 Portland Road Kilmarnock East Ayrshire KA1 2AN Scotland

CUMNOCK & DOON VALLEY MINERALS TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Investment advisors

Speirs & Jeffrey Ltd
36 Renfield Street
Client's Account
Glasgow
G2 1NA

CUMNOCK & DOON VALLEY MINERALS TRUST

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CUMNOCK & DOON VALLEY MINERALS TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2014

The Trustees present their report and accounts for the year ended 31 March 2014.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Trust's Deed of Trust, the Charities Accounts (Scotland) regulations 2006, the Charities & Trustee Investment (Scotland) Act 2005 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

Structure, governance and management

The Trust was established by a charitable trust deed on 1 June 1995 in order to hold funds contributed to the Trust and apply them for the benefit or furtherance of the charitable provisions of the Trust which is to offset the adverse affects caused within the former District of Cumnock and Doon Valley by shallow mining operations.

The Trustees who served during the year were:

Councillor E Dinwoodie

Councillor K Morrice

Councillor W Menzies

Councillor J Bell

Councillor S Primrose

Councillor N McGhee

Mr W Corson (Ochiltree Community Council)

Mr J Hastie (New Cumnock Community Council)

Mr I Smith (Muirkirk Community Council)

Mrs K McNeillie (Dalrymple Community Council)

Mr J Roney (Drongan Community Council)

Mrs N Murray (Dalmellington Community Council)

(Appointed 8 November 2013)

Mrs A Dale (Kier Mining)

(Appointed 23 August 2013)

Mr D Christie (Hargreaves)

(Appointed 31 October 2013)

Mr I Parken (Hargreaves)

(Resigned 31 October 2013)

The Nominated Trustees were appointed by East Ayrshire Council and Co-opted Trustees were appointed by the Nominated Trustees. Six of the Co-opted Trustees are representatives of Community Councils of settlements affected by mineral operations and the remainder are representatives of mineral operators operating within the area of the former Cumnock and Doon Valley District.

The six councillors are termed the Nominated Trustees with the remaining nine members being the Co-opted Trustees.

Other than the decision to appoint the Chairman, Secretary and Auditors and to co-opt Trustees, all decisions of the Trust are made by a majority of Trustees present at a meeting. The quorum for the transaction of the business of the Trust is five Trustees. In the case of equality of votes, the Chairman of the meeting has a casting vote.

All related parties are disclosed within the 'transactions with Trustees' note to the accounts or within the donations note.

The Trustees has assessed the major risks to which the Trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

As the Trust is charitable in intent, the Trustees have no beneficial interest in the accumulated surplus of the Trust.

CUMNOCK & DOON VALLEY MINERALS TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2014

Objectives and activities

The Trust's objects are to support projects in the former local government area of Cumnock and Doon Valley district which would benefit communities within that area which have been and continue to be adversely affected by the opencast mining industry.

The policies adopted in furtherance of these objects are to apply trust funds to provide leisure and environmental improvements which help compensate communities for the disturbance caused by opencast mining activity and there has been no change in these during the year.

The Trust's objectives have been well publicised within the former Cumnock and Doon Valley district and local community organisations have been encouraged to submit applications for Trust funding for projects falling within the Trust's charitable purposes. Numerous applications for Trust funding were received during the year and grants totalling £419,470 were approved during the year (a list of grants approved is contained in the notes to the accounts). Most projects supported have been located within the communities most directly affected by opencast coal activity: New Cumnock, Muirkirk, Dallmellington/Bellsbank and Ochiltree. A number of the grants have been made to projects serving the wider area of the former Cumnock and Doon Valley District.

Achievements and performance

In the year under review grants totalling £419,470 were awarded by the Trustees, with total income received for the year of £409,019. As at 31 March 2014, grants totalling £527,472 had been paid out and £35,122 written off (see note 4).

The investment policy of the Trust, which is reviewed by the Trustees from time to time, is aimed at maintaining the real value of the Trust's funds over a number of years.

Financial review

The Trustees consider the Trust's financial position to be good as the Trust's income is sufficient to meet all the grants which have been awarded.

It is the policy of the Trust that unrestricted funds which have not been designated for a specific use should be maintained at a level consistent with the expenditure of the charity for day to day running and the Trustees funding strategy. The Trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Trust's current activities and satisfy grants awarded but unpaid. This level of reserves has been maintained throughout the year.

Plans for the future

The Trustees consider that grants awarded have contributed substantially to the amenity of large sections of the communities affected by mineral operations. It is anticipated that in the coming year the Trustees will make further awards to assist in the provision of leisure and environmental improvement for the benefit of those residing within the affected areas.

On behalf of the board of Trustees

Councillor E Dinwoodie

Trustee

Dated: 20 June 2014

CUMNOCK & DOON VALLEY MINERALS TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Law applicable to charities in Scotland requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of the affairs of the charity and of the incoming resources and application of resources of the charity for that period.

In preparing these accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping accounting records that disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that the accounts comply with the Charities Accounts (Scotland) Regulations 2006, and the Charities & Trustee Investment (Scotland) Act 2005 and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

CUMNOCK & DOON VALLEY MINERALS TRUST

INDEPENDENT AUDITORS' REPORT

TO THE TRUSTEES OF CUMNOCK & DOON VALLEY MINERALS TRUST

We have audited the accounts of Cumnock & Doon Valley Minerals Trust for the year ended 31 March 2014 set out on pages 6 to 16. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of Trustees and auditors

As explained more fully in the statement of trustees' responsibilities set out on pages the Trustees are responsible for preparing the Trustees' Report and the accounts which give a true and fair view.

We have been appointed as auditors under section 44 (1) (c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with regulations made under that Act. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the accounts

An audit involves obtaining evidence about the amounts and disclosures in the accounts sufficient to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Trustees; and the overall presentation of the accounts. In addition, we read all the financial and non-financial information in the Trustees' Annual Report to identify material inconsistencies with the audited accounts and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on accounts

In our opinion the accounts:

- give a true and fair view of the state of the charity's affairs as at 31 March 2014 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities and Trustees Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

CUMNOCK & DOON VALLEY MINERALS TRUST

INDEPENDENT AUDITORS' REPORT (CONTINUED)

TO THE TRUSTEES OF CUMNOCK & DOON VALLEY MINERALS TRUST

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the accounts;
or
- sufficient accounting records have not been kept; or
- the accounts are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Stephen Bargh CA MAAT
(Senior Statutory Auditor)
for and on behalf of William Duncan & Co

Chartered Accountants **Statutory Auditor**

Bank Chambers
31 The Square
Cumnock
Ayrshire
KA18 1AT

Dated: 20 June 2014

William Duncan & Co is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

CUMNOCK & DOON VALLEY MINERALS TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2014

	Notes	2014 £	2013 £
<u>Incoming resources from generated funds</u>			
Donations	2	380,780	448,900
Investment income	3	28,239	29,556
		<hr/>	<hr/>
Other incoming resources	4	409,019 38,610	478,456 8,554
Total incoming resources		<hr/> 447,629	<hr/> 487,010
<u>Resources expended</u>			
Costs of generating funds			
Investment management costs	5	1,281	180
		<hr/>	<hr/>
Net incoming resources available		446,348	486,830
Charitable activities			
Project support		461,110	625,550
		<hr/>	<hr/>
Total charitable expenditure		461,110	625,550
		<hr/>	<hr/>
Governance costs		11,232	15,869
		<hr/>	<hr/>
Total resources expended		473,623	641,599
		<hr/>	<hr/>
Net outgoing resources		(25,994)	(154,589)
Other recognised gains and losses			
(Losses)/gains on investment assets		(22,098)	87,155
		<hr/>	<hr/>
Net movement in funds		(48,092)	(67,434)
		<hr/>	<hr/>
Fund balances at 1 April 2013		700,020	767,454
		<hr/>	<hr/>
Fund balances at 31 March 2014		651,928	700,020
		<hr/> <hr/>	<hr/> <hr/>

CUMNOCK & DOON VALLEY MINERALS TRUST

BALANCE SHEET

AS AT 31 MARCH 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Investments	10		783,034		886,499
Current assets					
Debtors	11	99,063		98,275	
Investments	12	21,158		12,873	
Cash at bank and in hand		3,480		62,548	
			<u>123,701</u>		<u>173,696</u>
Creditors: amounts falling due within one year	13	(254,807)		(360,175)	
Net current liabilities			(131,106)		(186,479)
Total assets less current liabilities			651,928		700,020
			<u><u>651,928</u></u>		<u><u>700,020</u></u>
Income funds					
Unrestricted funds					
Unrestricted income funds		559,158		578,581	
Revaluation reserve		92,770		121,439	
			<u>651,928</u>		<u>700,020</u>
			<u><u>651,928</u></u>		<u><u>700,020</u></u>

The accounts were approved by the Trustees on 20 June 2014

Councillor E Dinwoodie
Trustee

Councillor K Morrice
Trustee

CUMNOCK & DOON VALLEY MINERALS TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2014

1 Accounting policies

1.1 Basis of preparation

The accounts have been prepared under the historical cost convention modified to include the revaluation of certain fixed assets.

The Trust has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small Trust.

The accounts have been prepared in accordance with applicable accounting standards, the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005 and the The Charities Accounts (Scotland) Regulations 2006.

1.2 Incoming resources

Income derives from contributions made by mineral extraction operators in East Ayrshire based on gross tonnage extracted.

Charitable contributions are recognised in the accounting period in which they are due.

Investment income is accounted for in the period in which the trust is entitled to receipt.

1.3 Resources expended

Expenditure is included on an accruals basis.

Grants awarded are provided for in full when approved by the Board of Trustees. Grants awarded not paid out at the balance sheet date are reflected in creditors falling due within one year.

Grants awarded but not taken up within 18 months of the award will be written off (subject to extension, in appropriate circumstances, at the Trustees discretion).

1.4 Investments

Investments are included at closing mid-market value at the balance sheet date.

Current asset investment are only cash balances.

Any gain or loss on revaluation is taken to the Statement of Financial Activities.

CUMNOCK & DOON VALLEY MINERALS TRUST

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2014

2 Donations

	2014 £	2013 £
Donations and gifts	380,780	448,900
Donations and gifts		
Unrestricted funds:		
Scottish Coal	-	109,795
OCCW Limited / ATH Resources	152,755	254,875
Kier Mining	228,025	84,230
	380,780	448,900

Donations derive from charitable donations made by mineral extraction operators in Cumnock and Doon Valley based on their extraction tonnage in the year under review.

3 Investment income

	2014 £	2013 £
Income from listed investments	28,224	29,495
Interest receivable	15	61
	28,239	29,556

4 Other incoming resources

	2014 £	2013 £
Other grant movement	38,610	8,554

This relates to a write back of grants awarded in prior years which have not been fully claimed and are therefore no longer deemed to be payable. This arises on grants that have been cancelled due to projects not obtaining planning permission and/or additional funding support, and also balances on grants awarded in excess of actual project cost, when the full grant awarded was not required.

The incoming resource is made up of the following grants: St Thomas Dalmellington Masonic Club (2010) £10,000, New Cumnock Community Association (2010) £10,000, Ochiltree Community Centre Regeneration (2010) £10,000, Catrine Primary Parent Council (2010) £1,556, New Cumnock Liaison Group (2012) £1,526, Youth Interpretation at Carngillan (2011) £1,500, Emma Cook (2013) £1,500, New Cumnock Primary Parent Council (2012) £999, Ochiltree Community Council (2011) £540, Dalmellington Partnership (2012) £500 and Boswell Museum (2012) £489.

CUMNOCK & DOON VALLEY MINERALS TRUST

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2014

5 Total resources expended

	Other costs £	Grant funding £	Total 2014 £	Total 2013 £
Costs of generating funds				
Investment management costs	1,281	-	1,281	180
Charitable activities				
<u>Project support</u>				
Grant funding of activities	-	422,104	422,104	587,417
Support costs	39,006	-	39,006	38,133
	<u>39,006</u>	<u>422,104</u>	<u>461,110</u>	<u>625,550</u>
Governance costs	11,232	-	11,232	15,869
	<u>51,519</u>	<u>422,104</u>	<u>473,623</u>	<u>641,599</u>

Governance costs includes payments to the auditors of £3,000 (2013: £3,000) for audit fees and £5,490 (2013: £3,900) for other services.

6 Support costs

	2014 £	2013 £
Travelling expenses	517	668
Insurances	3,320	3,320
Professional charges	35,169	34,145
	<u>39,006</u>	<u>38,133</u>

CUMNOCK & DOON VALLEY MINERALS TRUST

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2014

7 Trustees

None of the Trustees (or any persons connected with them) received any remuneration during the year, but 3 of them were reimbursed a total of £114 travelling expenses (2013: 3 were reimbursed £148).

Trustees are required to notify the awards committee of applications in which they have an interest to ensure that they do not unduly influence the appraisal process. In the year under review such intimations were received as follows:

E Dinwoodie - Nessglen Angling Club £1,872.

W Menzies - SCAN Funday Group, Netherthird £2,270, Barony A Frame Trust £36,000 & Ochiltree United AFC £400.

I Smith - Muirkirk Bowling Club £950, Barony A Frame Trust £36,000 & Coalfields Communities Federation £16,000.

J Hastie - New Cumnock Angling Association £3,770.

W Corson - Skares Kinfolk and Residents Environmental Society £8,790 & Ochiltree Community Council £1,240.

J Roney - Drongan Rankinston & Stair Community Council - £2,500.

N Murray - Bellsbank Tenants & Residents Association £2,500.

C Morrice - Barony A Frame Trust £36,000.

8 Employees

There were no employees during the year.

9 Grants payable

	2014 £	2013 £
Project support	422,104	587,417
	422,104	587,417
Grants to institutions relating to Project support comprise:		
33rd Ayrshire Scout Group	2,000	-
Adam Hall	1,000	999
Auchinleck Parish Guild	-	304
ACDI - Alive & Kicking Festival	19,950	-
Ashleigh Wardrop	350	-
ART4UZE	-	750
Auchinleck Community Council	-	1,200
Auchinleck Community Development Initiative	-	11,000
Auchinleck Play & Learn	-	2,500
Auchinleck Lodge St Boswells 1011	-	16,000
Alex McEwan	750	-
Auchinleck Academy Badminton Group	2,900	-
Bellsbank Church Hall	-	1,500
Barony A Frame Trust	36,000	24,000
Burns Bairns U/5 Club	-	2,500
CAMPS	22,542	24,275
Bellsbank Tenants & Residents Association	2,500	-

CUMNOCK & DOON VALLEY MINERALS TRUST

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2014

Barshare Early Childhood Centre	263	-
Boswell Book Society	12,208	12,343
Catrine Community Trust	750	2,000
Caitlin Spiers	350	-
Craigengillian Fort Group	-	6,500
Coalfield Enviroment Initiative	-	22,229
Catrine Bizzie Beez Sewing Club	-	999
Craigmark Burntonians FC	2,099	400
Create Cumnock	24,530	20,000
Cumnock Community Council	1,000	2,030
Cumnock Self Help Group	-	500
Cumnock Council of Churches	-	500
Cumnock & District Round Table	-	2,450
Community Creations Rankinston	-	1,440
Cumnock School of Dance	-	500
Cumnock Juniors Fundraising Committee	-	5,400
Cumnock Rugby Club	1,500	5,392
Cumnock Widows Group	-	500
Dalleagles WRI	-	500
Dalmellington Band	-	15,639
Dalmellington Community Council	2,000	8,791
Dalmellington Community Association	1,535	-
Dalrymple Community Association	206	1,800
Dalmellington Amateur Gardening Association	364	500
Dalmellington Partnership	-	8,529
Doon Valley Tigers FC	-	400
Dalrymple Thistle	-	400
Doon Valley Boxing Club	-	5,843
Drongan Rankinston & Stair Community Council	2,500	-
Drongan Young Conquerors Flute Band	5,000	-
Drongan & District Canine Society	-	700
Dunaskin Doon Brass Band	25,345	-
Duncan McCluskey	-	500
Four Connections	1,450	-
Glenmuir Thistle	-	400
Glenafton Youth Academy	8,370	-
Glaisnock Valley Bowling Club	4,200	-
Glaisnock Thistle Boys Club	-	400
Jay Wilson, Cumnock	850	800
Johnstone Shearer	-	2,500
Joseph Kelso	-	1,500
Kerse Loch Fishing Club	999	-
Logan Church Hall	2,000	-
Logan Tinymos Group	750	-
Lugar Parish Church Guild	750	1,750
Loch Doon Caravan Club	-	52,323
Lodge St David, Mauchline No 135	-	2,550
Mauchline Parish Church Holiday Club	-	280
Mix and Matches Football Group	400	-
Muirkirk Enterprise Trust	4,000	-
Muirkirk Bowling Club	950	950
Muirkirk Pipe Band	-	2,000

CUMNOCK & DOON VALLEY MINERALS TRUST

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2014

Muirkirk Community Association	7,020	1,999
Muirkirk Enterprise Group	5,500	17,500
Muirkirk Golf Club	-	30,000
Ochiltree Gala Committee	1,690	-
Nerv - Football Tournament	-	8,170
New Cumnock Working Mens Club	10,250	-
Netherthird Hizkidz	2,407	1,985
Netherthird Community Development Group	3,169	-
New Cumnock Activity Committee	-	4,042
New Cumncok Parish Church Guild	950	-
New Cumnock Nursery Parent Group	800	-
New Cumnock Karate Club	-	900
New Cumnock Liaison Group	-	1,526
New Cumnock Art Club	-	1,900
New Cumnock WRI	500	500
New Cumnock Angling Association	3,770	-
Ochiltree School Fellows Reunion	950	-
Ochiltree Community Council	3,240	7,561
Ochiltree Xmas Party	-	860
Ochiltree Friendship Club	-	750
Ochiltree Parish Church Guild	-	1,150
Patna Flute Defenders Flute Band	-	5,567
Ochiltree United AFC	400	-
Patna Community Association	945	-
Patna Adults, Children and Teenagers	-	2,080
Patna over 60's Club	500	-
Rankinston Community Association	1,100	3,499
SCAN Fun Day Group Netherthird	2,270	-
Schaw Kirk, Drongan	5,000	-
Shirley's School of Twirling	2,800	3,500
Shannon Carrick, Patna	999	-
Skares Kinfolk and Residents Enviromental Society	8,790	-
Stair WRI	500	-
Stair, Drongan and Rankinston Community Council	-	2,000
St Andrews UF Church, Cumnock	2,500	-
St Clare's Parish Council, Drongan	500	500
St Thomas's Church Hall	3,932	950
The Zone, Dalmellington	500	1,748
Tammi Gibson	2,500	-
Things do dae	1,118	-
46th Ayrshire Scout Group	1,000	-
3rd Mauchline Brownies	-	120
Women of Coalfield Region	999	-
Auchinleck Indoor Bowling Club	4,311	-
Afton Water Leisure	42,000	-
Auchinleck Talbot FC	1,200	-
Auchinleck Tenants & Residents Association	1,810	-
Broomfield Community Hub	-	12,500
Catrine Bowling Club	-	14,000
Coalfields Communities Federation	16,000	-
Catrine Art In Action	-	1,000
Cronberry WRI	500	500

CUMNOCK & DOON VALLEY MINERALS TRUST

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2014

Catrine Tenant's & Residents Association	-	2,500
Cumnock & District Stroke Group	999	-
Cumnock & District Canine Club	700	700
Cumnock & Doon Valley Independent Living Friendshi	-	1,670
Cumnock & District Lesiure Group	-	9,500
Cumnock & District Handbell Ringers	1,000	-
Cumnock Round Table	1,150	-
Cumnock Sports Centre	-	999
Cumnock Highland Games	34,208	-
Cumnock & Tryst Festival	7,500	-
Doon Valley Crafters	-	600
Drongan PS Parent Council	-	999
Ellisland Court Social Group, Mauchline	500	-
Ellisland Court Tenants Committee	-	455
Emma Cook	3,000	-
East Ayrshire Twinning Association	-	800
Enviroment Regeneration - Cronberry, Logan & Lugar	-	25,247
Heather Brown, Trabboch	350	584
Hillside School, Cumnock	-	488
Margaret Weir	1,650	-
Mauchline Community Council	1,500	2,000
Mauchline Burns Club	10,000	10,000
Mauchline Curling Club	-	2,725
Mauchline Ballochmyle Angling Club (Belston Loch)	2,634	20,696
Muirkirk Learners Group	2,500	-
Netherthird Community Action Training	-	5,990
Ness Glen Angling Club	1,872	-
Netherthird Amateurs	-	400
New Cumnock Golf Club	-	9,420
New Cumnock Events Group	-	9,560
New Cumnock Homing Club	-	15,000
New Cumnock Community Association	2,000	2,000
New Cumnock Burns Club	-	2,400
Old Cumnock Old Church	6,000	-
Ochiltree Old Peoples Welfare Committee	500	500
Ochiltree Bowling Club	7,000	14,400
Patna Community Council	-	17,000
Royal British Legion, Cumnock	380	-
Rosebank United FC 2004	-	400
Shannon Carrick, Patna	-	2,736
Sorn Community Council	980	2,000
Sorn Bowling Club	-	10,000
Sorn Old Poeples Welfare Association	500	-
St Andrews First Aid	-	6,500
Stair Community Association	400	1,200
	<hr/>	<hr/>
	422,104	587,417
	<hr/>	<hr/>

CUMNOCK & DOON VALLEY MINERALS TRUST

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2014

Reconciliation of grants payable

Grants payable for the year	422,104	587,417
Grants paid during the year	527,472	891,003
Commitments at 1 April 2013	354,535	658,121
	<u> </u>	<u> </u>
Commitments at 31 March 2014	249,167	354,535
	<u> </u>	<u> </u>

Commitments at 31 March 2014 are payable as follows:

Within one year	249,167	354,535
After more than one year	-	-
	<u> </u>	<u> </u>
	249,167	354,535
	<u> </u>	<u> </u>

10 Fixed asset investments

	£
Market value at 1 April 2013	886,499
Disposals at cost	(79,078)
Acquisitions at cost	4,282
Change in value in the year	(28,669)
	<u> </u>
Market value at 31 March 2014	783,034
	<u> </u>

Historical cost:

At 31 March 2014	691,125
	<u> </u>
At 31 March 2013	765,059
	<u> </u>

11 Debtors

	2014	2013
	£	£
Trade debtors	89,063	88,513
Prepayments and accrued income	10,000	9,762
	<u> </u>	<u> </u>
	99,063	98,275
	<u> </u>	<u> </u>

CUMNOCK & DOON VALLEY MINERALS TRUST

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2014

12 Current asset investments

The current asset investments consist of monies held by Speirs & Jeffrey Ltd through share transactions and dividend receipts.

13 Creditors: amounts falling due within one year

	2014	2013
	£	£
Grants payable	249,167	354,535
Accruals	5,640	5,640
	<u>254,807</u>	<u>360,175</u>
	<u><u>254,807</u></u>	<u><u>360,175</u></u>