

Mastin Moor Miners' Welfare Scheme

Unaudited Financial Statements

31 December 2021

Charity Registration Number 520480

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Mastin Moor Miners' Welfare Scheme

Financial Statements

Year ended 31 December 2021

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Mastin Moor Miners' Welfare Scheme

Trustees' Annual Report

Year ended 31 December 2021

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2021.

Reference and administrative details

Registered charity name Mastin Moor Miners' Welfare Scheme

Charity registration number 520480

Principal office Renishaw Road
Mastin Moor
Chesterfield
Derbyshire

The trustees

Mr N Hadley
Mr J Burrows
Mr S Harris
Mr F Harris

Accountants

darbys limited
Chartered accountants
New Quorn House
41 Potter Street
Worksop
Nottinghamshire

Structure, governance and management

The trustees who have served the charity during the year are shown above.

The trustees have devolved the day to day running of the charity to a management committee with whom they meet regularly.

Trustee vacancies are advertised and interested parties are asked to reply in writing before interviews are conducted and suitable candidates appointed.

Mastin Moor Miners' Welfare Scheme

Trustees' Annual Report *(continued)*

Year ended 31 December 2021

Objectives and activities

The charity was registered on 6 May 1965 and governed by Constitution and Rules created at that date, amended by a Scheme dated 11 July 2007.

The charity's object is "the provision of a welfare centre for the benefit of the inhabitants (and in particular, but not exclusively, such of the said inhabitants as are members of the mining community) of the area of benefit without distinction of political, religious or other opinions with the object of improving the conditions of life for the said inhabitants".

In practice, the charity furthers its object by providing a social club for local residents.

The charity continues to arrange regular activities including bingo and line dancing together with musical and other entertainment events, as well as offering room hire for private functions. There are sport and leisure facilities available, and an annual day trip and Christmas dinner are provided for elderly members of the community.

Achievements and performance

The club continues to host fundraising events such as charity auctions in addition to the regular social activities.

The former stewards' house is also let to a private tenant in order to raise additional funds for the club, as in previous years.

Financial review

The charity reports a net increase of £6,371 compared to the net increase of £8,240 in the previous year. Although there was an enforced lockdown during both this financial year and the previous financial year, the club received income in way of Government grants to ease any cash flow difficulties. However it should be noted that these grants are no longer available and the Club must now operate solely on its own generated income.

The management committee continue to investigate and implement ways of reducing costs and raising more funds.

Trustees' responsibilities statement

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period.

Mastin Moor Miners' Welfare Scheme

Trustees' Annual Report *(continued)*

Year ended 31 December 2021

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, 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' annual report was approved on 15 July 2022 and signed on behalf of the board of trustees by:

Mr S Harris
Trustee

Mastin Moor Miners' Welfare Scheme

Independent Examiner's Report to the Trustees of Mastin Moor Miners' Welfare Scheme

Year ended 31 December 2021

I report to the trustees on my examination of the financial statements of Mastin Moor Miners' Welfare Scheme ('the charity') for the year ended 31 December 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts 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.

I 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 accounts to be reached.

Tom Darby ACCA
Chartered Certified Accountant
Independent Examiner

New Quorn House
41 Potter Street
Worksop
Nottinghamshire

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Mastin Moor Miners' Welfare Scheme

Statement of Financial Activities

Year ended 31 December 2021

		2021		2020
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Charitable activities	4	81,897	81,897	57,452
Investment income	5	6,001	6,001	7,966
Total income		<u>87,898</u>	<u>87,898</u>	<u>65,418</u>
Expenditure				
Expenditure on charitable activities	6	81,527	81,527	57,178
Total expenditure		<u>81,527</u>	<u>81,527</u>	<u>57,178</u>
Net income and net movement in funds		<u>6,371</u>	<u>6,371</u>	<u>8,240</u>
Reconciliation of funds				
Total funds brought forward		232,025	232,025	223,785
Total funds carried forward		<u>238,396</u>	<u>238,396</u>	<u>232,025</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 7 to 14 form part of these financial statements.

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Mastin Moor Miners' Welfare Scheme

Statement of Financial Position

31 December 2021

	Note	£	2020 £
Fixed assets			
Tangible fixed assets	11	200,215	200,822
Current assets			
Stocks	12	2,145	1,256
Debtors	13	1,867	1,577
Cash at bank and in hand		<u>37,882</u>	<u>33,533</u>
		41,894	36,366
Creditors: amounts falling due within one year	14	<u>3,713</u>	<u>5,163</u>
Net current assets		<u>38,181</u>	<u>31,203</u>
Total assets less current liabilities		<u>238,396</u>	<u>232,025</u>
Net assets		<u>238,396</u>	<u>232,025</u>
Funds of the charity			
Unrestricted funds		<u>238,396</u>	<u>232,025</u>
Total charity funds	15	<u>238,396</u>	<u>232,025</u>

These financial statements were approved by the board of trustees and authorised for issue on 15 July 2022, and are signed on behalf of the board by:

Mr S Harris
Trustee

The notes on pages 7 to 14 form part of these financial statements.

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Mastin Moor Miners' Welfare Scheme

Notes to the Financial Statements

Year ended 31 December 2021

1. General Information

The charity is a public benefit entity and a registered charity in England and Wales and is a charitable incorporated organisation. The address of the principal office is Renishaw Road, Mastin Moor, Chesterfield, Derbyshire.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

- (a) No cash flow statement has been presented for the company.
- (b) Disclosures in respect of financial instruments have not been presented.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Mastin Moor Miners' Welfare Scheme

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

3. Accounting policies *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Mastin Moor Miners' Welfare Scheme

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings - 15% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Mastin Moor Miners' Welfare Scheme

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

3. Accounting policies *(continued)*

Impairment of fixed assets *(continued)*

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

Mastin Moor Miners' Welfare Scheme

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

3. Accounting policies *(continued)*

Financial Instruments *(continued)*

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Charitable activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Sale of goods/services as part of direct charitable activities	53,518	53,518	31,140	31,140
Other income from charitable activities	6,089	6,089	4,431	4,431
Other income from charitable activities type 2	22,290	22,290	21,881	21,881
	<u>81,897</u>	<u>81,897</u>	<u>57,452</u>	<u>57,452</u>

5. Investment income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Income from investment properties	6,000	6,000	7,866	7,866
Bank interest receivable	1	1	100	100
	<u>6,001</u>	<u>6,001</u>	<u>7,966</u>	<u>7,966</u>

6. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2021 £	Total fund 2020 £
Activity type 1	80,127	–	80,127	55,778
Governance costs	–	1,400	1,400	1,400
	<u>80,127</u>	<u>1,400</u>	<u>81,527</u>	<u>57,178</u>

7. Net income

Net income is stated after charging/(crediting):

	2021 £	2020 £
Depreciation of tangible fixed assets	<u>607</u>	<u>715</u>

Mastin Moor Miners' Welfare Scheme

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

8. Independent examination fees

	2021	2020
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,400</u>	<u>1,400</u>

9. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2021	2020
	£	£
Wages and salaries	<u>23,303</u>	<u>23,560</u>

The average number of persons employed by the charity during the year amounted to 7 (2020: 7).

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

10. Trustee remuneration and expenses

One trustee has been paid remuneration or received other benefits from employment with the charity.

Mr S Harris received a salary of £4,080 (2020 - £4,144) in his role as treasurer, as permitted under the Constitution and Rules.

11. Tangible fixed assets

	Freehold property	Fixtures and fittings	Total
Cost			
At 1 January 2021 and 31 December 2021	<u>196,771</u>	<u>55,634</u>	<u>252,405</u>
Depreciation			
At 1 January 2021	-	51,583	51,583
Charge for the year	-	607	607
At 31 December 2021	<u>-</u>	<u>52,190</u>	<u>52,190</u>
Carrying amount			
At 31 December 2021	<u>196,771</u>	<u>3,444</u>	<u>200,215</u>
At 31 December 2020	<u>196,771</u>	<u>4,051</u>	<u>200,822</u>

12. Stocks

	2021	2020
	£	£
Raw materials and consumables	<u>2,145</u>	<u>1,256</u>

Mastin Moor Miners' Welfare Scheme

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

13. Debtors

	2021	2020
Trade debtors	£	£
Other debtors	1,728	-
	139	1,577
	<u>1,867</u>	<u>1,577</u>

14. Creditors: amounts falling due within one year

	2021	2020
Trade creditors	£	£
Accruals and deferred income	-	3,468
Social security and other taxes	1,400	1,631
	<u>2,313</u>	<u>64</u>
	<u>3,713</u>	<u>5,163</u>

15. Analysis of charitable funds

Unrestricted funds

	At 1 January 2021	Income £	Expenditure £	At 31 December 2021 £
General funds	1 £ <u>232,025</u>	<u>87,898</u>	<u>(81,527)</u>	<u>238,396</u>

	At 1 January 2020	Income £	Expenditure £	At 31 December 2020 £
General funds	0 £ <u>223,785</u>	<u>65,418</u>	<u>(57,178)</u>	<u>232,025</u>

Mastin Moor Miners' Welfare Scheme

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

16. Analysis of net assets between funds

	Unrestricted Funds	Total Funds
	£	£
Tangible fixed assets	200,215	200,215
Current assets	41,894	41,894
Creditors less than 1 year	3,713	3,713
Net assets	<u>238,396</u>	<u>238,396</u>
	Unrestricted Funds	Total Funds
	£	£
Tangible fixed assets	200,822	200,822
Current assets	36,366	36,366
Creditors less than 1 year	(5,163)	(5,163)
Net assets	<u>232,025</u>	<u>232,025</u>

Mastin Moor Miners' Welfare Scheme

Management Information

Year ended 31 December 2021

	2021 £	2020 £
Sales	53,518	31,140
Purchases	(20,972)	(17,866)
Gross profit	<u>32,546</u>	<u>13,274</u>
	<u>60.7%</u>	<u>42.6%</u>
Other income		
Gaming machine	818	128
Pool and snooker	100	63
Quiz and lottery machine	500	655
Contributions and subscriptions	-	310
Other income	160	1,030
Social activities	4,539	1,990
Bowls club	<i>Note</i> -343	255
	<u>5,774</u>	<u>4,431</u>
Rental income	6,000	7,866
Government grants	22,290	21,881
Bank interest received	1	100
	<u>66,612</u>	<u>47,552</u>
Administrative expenses		
Staff wages and pension contributions	23,303	23,560
Rates, insurance and licences	3,253	1,217
Light and heat	1,258	4,882
Repairs and maintenance	26,422	3,921
Cleaning and equipment hire	235	1,266
Telephone and stationery	2,508	673
Sundry expenses	205	180
Entertainment	1,029	1,388
OAP dinner and outings	-	-
Accountancy fees	1,400	1,400
Depreciation of fixtures and fittings	607	715
Bad debt write off	-	110
	<u>(60,240)</u>	<u>(39,312)</u>
Net surplus/(deficit)	<u>6,371</u>	<u>8,240</u>

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Mastin Moor Miners' Welfare Scheme

Management Information

Year ended 31 December 2021

	2021 £	2020 £
<u>Social activities</u>		
Income		
Bingo	1,600	1,004
Raffle	938	483
Tote	1527	1,468
Auction	879	379
Gross profit	4,944	3,334
Expenses		
Bingo tickets and other expenses	405	536
Prizes	-	100
Line dancing	-	708
	(405)	(1,334)
Net surplus/(deficit)	4,539	1,990
 <u>Bowls club</u>		
Income		
Subscriptions and catering		
Raffle	301	306
Lottery	990	250
Other income	-	-
Gross profit	1,291	556
Expenses		
Fees	634	257
Greenkeeping costs	1,000	-
Postage and stationery	-	-
Insurance	-	-
Catering	-	64
Cleaning and maintenance	-	-
Trophies	-	-
	(1,634)	(301)
Net surplus	(343)	255

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