

REGISTERED CHARITY NO: 522124

PEGSWOOD RECREATION GROUND AND SOCIAL WELFARE CENTRE

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 DECEMBER 2021

PEGSWOOD RECREATION GROUND AND SOCIAL WELFARE CENTRE

**TRUSTEES ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

P A BROWN & COMPANY LTD

16 ABBEY MEADOWS

MORPETH

NE61 2BD

PEGSWOOD RECREATION GROUND AND SOCIAL WELFARE CENTRE

CONTENTS

	Page
Trustees' Annual Report	1-3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Unaudited Financial Statements	7-12

PEGSWOOD RECREATION GROUND AND SOCIAL WELFARE CENTRE
TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

Objectives and Activities

The charities' objective is to provide social, recreation and actives for the people of Pegswood and surrounding areas. As Pegswood is expanding with new estates hopefully this will increase the welfares membership. In 2021 the membership increased to 120 (2020: 101).

We have a variety of 20 activities which includes a monthly dinner provided by the welfare.

Residents of Pegswood also ask us to help them with form filling and phone calls.

We welcome all kinds of parties (including a children's bouncy castle). Funeral teas are also catered for.

New events will hopefully be starting soon. 'Pals Together' is one event we are looking at.

Activities for the Public Benefit

Trustees have adhered to the Charity Commissions guidance on public benefit when reviewing the centres charitable aims and objectives and planning future activities.

We advertise our events on Facebook as well as other platforms.

Achievements and Performance

Due to Covid and the closure of the welfare attendance was down on previous years.

Activities are picking up and more members are attending the events.

The trustees and volunteers work continuously to keep the welfare working.

We continue to provide a platform for social interaction of the local community which local people benefit from through all our events.

PEGSWOOD RECREATION GROUND AND SOCIAL WELFARE CENTRE
TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

Financial Review

Our restricted reserves are matched against the depreciating assets of the charity plus any non-defrayed grant funding at the end of each financial year. Our unrestricted reserves, mainly represented by our cash resources, will continue to be managed carefully on a week-by-week basis to continue support for the Centre's various activities. A summary of charity reserves at 31 December 2021 is as follows:

	2021 £	2020 £
Restricted Funds	19,050	26,932
Unrestricted Funds	15,789	13,659
	34,839	40,591
	34,839	40,591

Restricted reserves at 31 December were as follows:

Fixed assets fund	19,050	26,932
Grants received carried forward	-	-
	19,050	26,932
	19,050	26,932

Structure, Governance and Management

The governing document is the trust deed dated 20 December 1965 and scheme dated 16 June 1967 as amended by scheme dated 21 January 2004.

PEGSWOOD RECREATION GROUND AND SOCIAL WELFARE CENTRE
TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

Reference and Administration Details

Charity Name	Pegswood Recreation Ground and Social Welfare Centre
Charity Number	522124
Principal Address	Pegswood Recreation Ground and Social Welfare Centre Front Street Pegswood Northumberland NE61 6UF
Board of Trustees	T Jones (Chair) – appointed 5 th December 2021 J Hunter (Trustee) – appointed 29 th April 2022 M Carruthers (Trustee) – appointed 12 th January 2022 J Froud (Trustee) R Stocks (Trustee)
Independent Examiner	P A Brown & Company Ltd 16 Abbey Meadows Morpeth NE61 2BD
Bankers	Barclays Bank plc Morpeth Branch Bridge Street Morpeth Northumberland NE61 1YY Co-operative Bank plc Norfolk House 84-86 Grey Street Newcastle upon Tyne NE1 6BZ

Approval

This report was approved by order of the Board of Trustees on 26th October 2022 and signed on its behalf by

.....
T Jones
Chair of Trustees

INDEPENDENT ACCOUNTANTS REPORT TO THE TRUSTEES OF PEGSWOOD RECREATION GROUND AND SOCIAL WELFARE CENTRE FOR THE YEAR ENDED 31 DECEMBER 2021

I report to the trustees on my examination of the accounts on the accounts for the year ended 31 December 2021, which are set out on pages 5 to 12.

Responsibilities and basis of report

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

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in my 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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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.

.....
P A Brown
P A Brown & Company Ltd
16 Abbey Meadows
Morpeth
NE61 2BD

26th October 2022

PEGSWOOD RECREATION GROUND AND SOCIAL WELFARE CENTRE

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	Unrestricted Funds £	Restricted Income Funds £	2021 Total Funds £	2020 Total Funds £
Incoming Resources					
Income and endowment from:					
Donations and legacies		332	-	332	143
Charitable activities					
Grants receivable		22,089	-	22,089	15,573
Refreshment sales		3,197	-	3,197	3,755
Games and entertainment		4,074	-	4,074	4,833
Sundry income		8,466	-	8,466	7,416
Total	3	38,158	-	38,158	31,720
Resources Expended					
Expenditure on:					
Raising funds		-	-	-	3,921
Charitable activities		35,428	7,882	43,310	32,281
Other		600	-	600	408
Total	4	36,028	7,882	43,910	36,610
Net income / (expenditure)		2,130	(7,882)	(5,752)	(4,890)
Transfers between funds		-	-	-	-
Net movement in funds		2,130	(7,882)	(5,752)	(4,890)
Reconciliation of funds					
Total funds brought forward		13,659	26,932	40,591	45,481
Total funds carried forward	11	15,789	19,050	34,839	40,591

The statement of financial activities includes all gains and losses in the year. All incoming resources expended derive from continuing activities.

PEGSWOOD RECREATION GROUND AND SOCIAL WELFARE CENTRE

BALANCE SHEET AS AT 31 DECEMBER 2021

	Note	Unrestricted Funds £	Restricted Income Funds £	2021 Total Funds £	2020 Total Funds £
Fixed assets					
Tangible assets	6	-	19,050	19,050	26,932
Current assets					
Stocks	7	-	-	-	250
Debtors	8	-	-	-	3,442
Cash in hand and at bank	9	17,494	-	17,494	14,333
		17,494	-	17,494	18,025
Creditors: Amounts falling due within one year	10	1,705	-	1,705	4,366
Net current assets/ (liabilities)		15,789	-	15,789	13,659
Total assets less current liabilities		15,789	19,050	34,839	40,591
Funds of the charity					
Restricted income funds		-	19,050	19,050	26,932
Unrestricted funds		15,789	-	15,789	13,659
Total funds	11	15,789	19,050	34,839	40,591

The financial statements were approved by order of the Board of Trustees on 26th October 2022 and signed on its behalf by:

.....
T Jones
Chair of Trustees

The notes on page 7 to 11 form part of the financial statements

PEGSWOOD RECREATION GROUND AND SOCIAL WELFARE CENTRE

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

1. BASIS OF PREPARATION

(a) Basis of accounting

The financial statements have been prepared under the historical cost convention with items recognised at cost of transaction values unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS102. The financial statements have been prepared on the going concern basis which assumes that the Welfare Centre will continue in operational existence for the foreseeable future. The validity of this assumption depends on the continued support of grant funding, which the Board of Trustees is confident will continue.

2. ACCOUNTING POLICIES

(a) Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received, and the amount can be measured reliably.

(b) Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

(c) Depreciation

Depreciation is provided by the Welfare Centre to write off the cost of tangible fixed assets by equal annual installments over their estimated useful life as follows:-

Building extension -	straight line over remaining lease term to 12.05.24
Building renovations -	straight line over remaining lease term to 12.05.24
Furniture, fittings and equipment -	straight line over remaining lease term to 12.05.24

(d) Stocks

Stocks have been valued at cost by the trustees of the Welfare Centre.

PEGSWOOD RECREATION GROUND AND SOCIAL WELFARE CENTRE

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

3. ACCOUNTING POLICIES (continued)

(e) Support costs

Support costs represent the cost of running the charity's premises and general cost incurred in carrying out the charitable objectives of the charity.

(f) Management and administration expenditure

Expenditure on management and administration of the charity includes all expenditure not directly related to the charitable activity.

(g) Taxation

As a charity, Pegswood Recreation Ground and Social Welfare Centre is exempt from tax on income and gains falling within Section 505 of the Taxes Act 1988 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to charitable objects, no tax charges have arisen on the charity.

(h) Fund Accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

	2021	2020
	£	£
3. ANALYSIS OF INCOME		
Donations and legacies	332	143
	<hr/>	<hr/>
Grants receivable		
Big Lottery Fund	-	1,711
Pegswood Parish Council	-	250
NCC COVID19 grants	19,279	11,334
HMRC - CJRS grants	2,810	2,278
CO-OP Local Community Fund	-	-
Community Foundation	-	-
	<hr/>	<hr/>
	22,089	15,573
	<hr/>	<hr/>
Refreshment sales		
Bar and shop sales	3,197	3,755
	<hr/>	<hr/>

PEGSWOOD RECREATION GROUND AND SOCIAL WELFARE CENTRE

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

	2021	2020
	£	£
3. ANALYSIS OF INCOME (continued)		
Games and Entertainments		
Bingo	396	-
Housey	1,994	2,085
Pool and snooker table	1,122	2,238
Dominoes	284	320
Draws and raffles	278	190
	4,074	4,833
	4,074	4,833
Sundry income		
Members subscriptions	500	414
Hall rents	3,288	5,222
Other income	450	245
Bowls	419	315
Dance	3,251	884
Adventure babies	558	-
Fundraising	-	336
	8,466	7,416
	8,466	7,416
TOTAL INCOME	38,158	31,720
	38,158	31,720
4. ANALYSIS OF EXPENDITURE		
Raising funds		
Bar and shop purchases	2,656	3,407
Games and entertainments	180	514
Grant deposit	-	-
	2,836	3,921
	2,836	3,921
Charitable activities		
Salaries, wages and national insurance	6,948	7,026
Repairs and renewals	7,816	1,084
Repairs and renewals (restricted)	-	-
Heating and lighting	7,046	7,271
Rates and water	2,310	2,153

PEGSWOOD RECREATION GROUND AND SOCIAL WELFARE CENTRE

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

	2021	2020
	£	£
4. ANALYSIS OF EXPENDITURE (continued)		
Insurances, rentals and licenses	5,946	5,026
Telephone	994	1,012
Printing, stationery, postage and advertising	137	624
Transport and catering	-	-
Transport and catering (restricted)	-	-
Sundry expenditure and donations	1,395	203
Depreciation (restricted)	7,882	7,882
	40,474	32,281
Other Expenditure		
Accountancy and independent examination	600	408
Bank charges	-	-
	600	408
TOTAL EXPENDITURE	43,910	36,610

5. PAID EMPLOYEES

The average monthly number of employees during the year was two. No employee received emoluments in excess of £60,000.

6. TANGIBLE FIXED ASSETS

	Building & renovations	Furniture fittings & equipment	2021 Total	2020 Total
	£	£	£	£
Cost				
At 1 January 2021	159,575	31,290	190,865	190,865
Additions	-	-	-	-
Disposals	-	-	-	-
At 31 December 2021	159,575	31,290	190,865	190,865
Depreciation				
At 1 January 2021	134,658	29,275	163,933	156,051
Charge for the year	7,292	590	7,882	7,882
Disposals	-	-	-	-

PEGSWOOD RECREATION GROUND AND SOCIAL WELFARE CENTRE

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

6. TANGIBLE FIXED ASSETS (continued)	Building & renovations £	Furniture fittings & equipment £	2021 Total £	2020 Total £
At 31 December 2021	141,950	29,865	171,815	163,933
Net book value At 31 December 2021	17,625	1,425	19,050	26,932
7. STOCKS				
Bar stocks on hand			-	250
8. DEBTORS AND PREPAYMENTS				
Payments in advance			-	2,824
Debtors			-	618
			-	3,442
9. CASH AT BANK AND IN HAND				
Barclays Bank plc - community current account			3,680	3,430
Co-operative Bank plc - current account			13,514	10,355
Cash in hand			300	548
			17,494	14,333
10. CREDITORS AND ACCRUALS				
Sundry creditors and accrued charges			1,705	4,366

PEGSWOOD RECREATION GROUND AND SOCIAL WELFARE CENTRE

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

11. CHARITY FUNDS

Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Designated Funds £	Total £
Fund Balances at 31 December 2021 are represented by:				
Tangible fixed assets	-	19,050	-	19,050
Net current assets	15,789	-	-	15,789
Total net assets	15,789	19,050	-	34,839

Statement of funds

	As at 01.01.21 £	Income £	Expenditure £	Net Transfers £	As at 31.12.21 £
Restricted reserves	26,932	-	(7,882)	-	19,050
Unrestricted reserves	13,659	38,158	(36,028)	-	15,789
	40,591	38,158	(43,910)	-	34,839

12. TRANSACTIONS WITH TRUSTEES

No trustee received any remuneration or expenses during the year. The control of the club vests in the members, via the committee. No individual has control. There were no significant transactions with related parties.