

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 2023

PEGSWOOD RECREATION GROUND AND SOCIAL WELFARE CENTRE

**TRUSTEES ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

**P A BROWN & COMPANY LTD
16 ABBEY MEADOWS
MORPETH
NE61 2BD**

**PEGSWOOD RECREATION GROUND AND SOCIAL WELFARE CENTRE
CONTENTS**

	Page
Trustees' Annual Report	1-4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Unaudited Financial Statements	8-13

PEGSWOOD RECREATION GROUND AND SOCIAL WELFARE CENTRE
TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

The main drive for the year was to get the new lease extension in place.

FOOT NOTE. Documents completed September 2024 new 25-year lease backdated to 11th May 2022.

Objectives and Activities

As a charity our main aims are to provide social recreation and activities for the people living in the Parish of Pegswood and its surrounding Parish Areas.

Membership paid-up members totalled 64, this is down on last year.

Although through the door numbers have been increasing over the year due to increased activities, actual new membership increases were not achieved. No new members signing up from either new housing estates.

In 2023 the membership decreased to 64 (2022: 105).

Activities for Public Benefit

The Trustees have adhered to the Charity Commission Guidance covering public benefit. The Trustees are reviewing the new Charitable guidance recommendations to look at becoming a CIO registered Charitable Organization.

Achievements and Performance

Although a number of Trustees work, they hold regular meetings to ensure the welfare is running at the level it can achieve to offer a good service to the area it represents.

Activities being run weekly include: -

Every other Monday the welfare run a lunch club where a hearty warm meal is offered with bingo after or snooker/cards/chess/dominos for those that don't wish to play bingo.

Snooker - both tables being used mostly in the evening and mainly table two in the morning or afternoon depending on shift patterns by those hiring.

Weekly Dance Classes - Gillian D, five ladies practicing, who dance with swords balanced on their heads, Joyce D, one to one ballroom dancing, Ash D, two couples who use dance hall to practice ballroom dancing, Steph D, group of schoolteachers teaching different forms of dancing to young girls after school, Tribal D, group of ladies learning many forms of dancing from China, Far East, Indian Sub-Continent, African, Turkish, Caribbean, North African.

Northern Soul has really taken off and is run weekly by volunteers from outlying villages.

Due to the size of halls other groups outside of the village or surrounding area hire building to carry out their competitions or large fund-raising activities.

Scout Association use the building to run their Beavers, Cubs and Sea Scout units on a Monday Night.

Carpet Bowls are still active with them holding County Competitions in the same hall they use yearly, built in 1966.

There are different Group/Band nights raising money for different charities using one of the two halls.

We now use the original Hall, 1926, for puppy and dog training classes.

A pantomime group have started to use the building for their yearly show, 1926 hall, at Christmas but offer training to the public, children and adults in acting, stage work and sound and vision experience.

Other activities run are bingo, twice per week, Country & Western every third month, Kids' activity days when the school holidays are on and its bad weather, mainly three-to-ten-year age frame, Fund raising Saturdays, Extra activities are disco nights for families.

1966 hall has been used for Funeral teas, Christening's, Birthday parties, both kids and adults, Anniversary afternoons.

Mental Health organizations have booked hall for dance activities, work related courses/interviews, group therapy courses.

Building registered with County Council so we are a safe space, warm zone, information help zone.

Due to the age of original building, 1926, there are major issues with repairs and grant raising.

This has now changed, please see FOOT NOTE allowing grant applications to go forward.

The same can now be said for the newer hall, 1966 build.

Structure, Governance and Management

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 2023

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 2023 is as follows:

	2023	2022
	£	£
Restricted Funds	12,655	13,069
Unrestricted Funds	8,527	12,035
	21,182	25,104

Restricted reserves at 31 December were as follows:

Fixed assets fund	12,655	13,069
Grants received carried forward	-	-
	12,655	13,069

PEGSWOOD RECREATION GROUND AND SOCIAL WELFARE CENTRE
TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

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) – resigned January 2024 C Cruden (Chair) – appointed March 2024 J Hunter (Trustee) M Carruthers (Trustee) – resigned December 2023 J Froud (Trustee) – resigned March 2024 R Stocks (Trustee) – resigned February 2024 P Morano (Trustee) A Davey (Trustee) – appointed February 2024 P Carr (Trustee) – appointed February 2024 S Morgan (Trustee) – appointed February 2024 L Marcon (Trustee) – appointed February 2024 C McAteer (Trustee) – appointed February 2024 S Morgan (Trustee) – appointed February 2024 D Young (Trustee) – appointed February 2024 A Sambrook (Trustee) – appointed February 2024
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 29th October 2024 and signed on its behalf by

.....
C Cruden
Chair of Trustees

**INDEPENDENT ACCOUNTANTS REPORT TO THE TRUSTEES OF PEGSWOOD RECREATION GROUND
AND SOCIAL WELFARE CENTRE FOR THE YEAR ENDED 31 DECEMBER 2023**

I report to the trustees on my examination of the accounts on the accounts for the year ended 31 December 2023, which are set out on pages 5 to 13.

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 to 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

29th October 2024

PEGSWOOD RECREATION GROUND AND SOCIAL WELFARE CENTRE
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	Unrestricted Funds	Restricted Income Funds	2023 Total Funds	2022 Total Funds
		£	£	£	£
Incoming Resources					
Income and endowment from:					
Donations and legacies		-	-	-	211
Charitable activities:					
Grants receivable		2,027	-	2,027	3,842
Refreshment sales		4,681	-	4,681	9,445
Games and entertainment		7,380	-	7,380	10,430
Sundry income		20,861	-	20,861	12,885
Total	3	<u>34,949</u>	<u>-</u>	<u>34,949</u>	<u>36,813</u>
Resources Expended					
Expenditure on:					
Charitable activities		37,227	414	37,641	45,564
Other		1,230	-	1,230	984
Total	4	<u>38,457</u>	<u>414</u>	<u>38,871</u>	<u>46,548</u>
Net income / (expenditure)		(3,508)	(414)	(3,922)	(9,735)
Transfers between funds		-	-	-	-
Net movement in funds		<u>(3,508)</u>	<u>(414)</u>	<u>(3,922)</u>	<u>(9,735)</u>
Reconciliation of funds					
Total funds brought forward		12,035	13,069	25,104	34,839
Total funds carried forward	11	<u>8,527</u>	<u>12,655</u>	<u>21,182</u>	<u>25,104</u>

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 2023

	Note	Unrestricted Funds	Restricted Income Funds	2023 Total Funds	2022 Total Funds
		£	£	£	£
Fixed assets					
Tangible assets	6	-	12,655	12,655	13,069
Current assets					
Stocks	7	200	-	200	200
Debtors	8	2,221	-	2,221	1,843
Cash in hand and at bank	9	7,993	-	7,993	11,181
		10,414	-	10,414	13,224
Creditors: Amounts falling due within one year	10	1,887	-	1,887	1,189
Net current assets/ (liabilities)		8,527	-	8,527	12,035
Total assets less current liabilities		8,527	12,655	21,182	25,104
Funds of the charity					
Restricted income funds		-	12,655	12,655	13,069
Unrestricted funds		8,527	-	8,527	12,035
Total funds	11	8,527	12,655	21,182	25,104

The financial statements were approved by order of the Board of Trustees on 29th October 2024 and signed on its behalf by:

.....
C Cruden
Chair of Trustees

The notes on page 8 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 2023

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 12.05.2047
Building renovations -	straight line over remaining lease term to 12.05.2047
Furniture, fittings and equipment -	straight line at 20%

(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 2023

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.

	2023	2022
	£	£
3. ANALYSIS OF INCOME		
Donations and legacies	-	211
Grants receivable		
Big Lottery Fund	-	-
Pegswood Parish Council	-	130
NCC COVID19 grants	-	2,832
HMRC - CJRS grants	-	-
CO-OP Local Community Fund	-	-
Other grants	2,027	880
	2,027	3,842
Refreshment sales		
Bar and shop sales	4,681	9,445

PEGSWOOD RECREATION GROUND AND SOCIAL WELFARE CENTRE

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

	2023	2022
	£	£
3. ANALYSIS OF INCOME (continued)		
Games and Entertainments		
Bingo & Housey	3,360	3,491
Pool and snooker table	4,020	6,594
Draws and raffles	-	345
	<hr/>	<hr/>
	7,380	10,430
	<hr/>	<hr/>
Sundry income		
Members subscriptions	320	525
Hall rents	5,883	3,873
Other income	104	650
Bowls	1,410	510
Performance Arts (Dance & Panto)	13,144	6,097
Play days & Nursery	-	1,230
Fundraising	-	-
	<hr/>	<hr/>
	20,861	12,885
TOTAL INCOME	34,949	36,813
	<hr/>	<hr/>
4. ANALYSIS OF EXPENDITURE		
Raising funds		
Bar and shop purchases	6,425	5,536
Games and entertainments	-	270
Glasses, bar requisites & cleaning	730	-
	<hr/>	<hr/>
	7,155	5,806
	<hr/>	<hr/>
Charitable activities		
Salaries, wages and national insurance	8,478	7,766
Repairs and renewals	3,682	9,291
Repairs and renewals (restricted)	-	-
Heating and lighting	9,572	6,084
Rates and water	2,939	2,727

PEGSWOOD RECREATION GROUND AND SOCIAL WELFARE CENTRE

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

	2023	2022
	£	£
4. ANALYSIS OF EXPENDITURE (continued)		
Insurances, rentals and licenses	4,209	3,714
Telephone	467	481
Printing, stationery, postage and advertising	131	144
Computer expenses	153	-
Sundry expenditure	441	402
Depreciation	-	-
Depreciation (restricted)	414	-
	<hr/>	<hr/>
	30,486	30,609
	<hr/>	<hr/>
Other Expenditure		
Accountancy and independent examination	1,230	984
Bank charges	-	-
	<hr/>	<hr/>
	1,230	984
	<hr/>	<hr/>
TOTAL EXPENDITURE	38,871	37,399
	<hr/>	<hr/>

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 £	Computer equipment £	2023 Total £	2022 Total £
Cost					
Brought forward	159,575	31,290	3,168	194,033	190,865
Additions	-	-	-	-	3,168
Disposals	-	-	-	-	-
Carried forward	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	159,575	31,290	3,168	194,033	194,033
Depreciation					
Brought forward	149,242	30,455	1,267	180,964	171,815
Charge for the year	383	31	-	414	9,149
Disposals	-	-	-	-	-
Carried forward	149,625	30,486	1,267	181,378	180,964

PEGSWOOD RECREATION GROUND AND SOCIAL WELFARE CENTRE

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

6.	TANGIBLE FIXED ASSETS (continued)		Furniture fittings & equipment	Computer equipment		
		Building & renovations £	£	£	2023 Total £	2022 Total £
	Net book value (NBV)					
	Brought forward	10,333	835	1,901	13,069	19,050
	Carried forward	9,950	804	1,901	12,655	13,069
7.	STOCKS					
	Bar stocks on hand			200	200	
				200	200	
8.	DEBTORS AND PREPAYMENTS					
	Payments in advance			1,661	1,183	
	Debtors			560	660	
				2,221	1,843	
9.	CASH AT BANK AND IN HAND					
	Barclays Bank plc - community current account			-	-	
	Co-operative Bank plc - current account			6,843	10,681	
	Cash in hand			1,150	500	
				7,993	11,181	
10.	CREDITORS AND ACCRUALS					
	Sundry creditors and accrued charges			1,887	1,189	

PEGSWOOD RECREATION GROUND AND SOCIAL WELFARE CENTRE

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

11. CHARITY FUNDS

Analysis of net assets between funds					
	Unrestricted Funds £	Restricted Funds £	Designated Funds £	Total £	
Fund Balances at 31 December 2023					
are represented by:					
Tangible fixed assets	-	12,655	-	12,655	
Net current assets	8,527	-	-	8,527	
 Total net assets	<hr/> 8,527	<hr/> 12,655	<hr/> -	<hr/> 21,182	
<hr/>					
Statement of funds					
	As at 01.01.23 £	Income £	Expenditure £	Net Transfers £	As at 31.12.23 £
Restricted reserves	13,069	-	(414)	-	12,655
Unrestricted reserves	12,035	34,949	(38,457)	-	8,527
	<hr/> 25,104	<hr/> 34,949	<hr/> (38,871)	<hr/> -	<hr/> 21,182
<hr/>					

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.