

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 2024

REGISTERED CHARITY NO: 522124

PEGSWOOD RECREATION GROUND AND SOCIAL WELFARE CENTRE

**TRUSTEES ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

**P A BROWN & COMPANY LTD
16 ABBEY MEADOWS
MORPETH**

PEGSWOOD RECREATION GROUND AND SOCIAL WELFARE CENTRE
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**PEGSWOOD RECREATION GROUND AND SOCIAL WELFARE CENTRE
TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2024**

Due to family health problems the Chair of Trustees stepped down and was replaced by another lady Trustee.

Thanks went to Christine for her hard work during her time as chair. Mrs L. Marcon took the chair.

The Welfare has managed to develop its policies needed to comply with different aspects of the law and health and safety issues. Policies were in place but required updating.

A number of grants were obtained, small amounts, to enable some electrical works to be carried out around the building. Larger repair works are still needed and quotes for the works are being collected to push this forward.

Activities lost was the bingo as two former Trustees who ran it left and set the sessions up in the village social club.

Due to bereavement, some activities stopped for a time and then restarted under new instructors.

Due to some vandalism a number of windows have been bricked over which has led to a more secure building as these windows were situated in a darkened alleyway.

Number of people attending the building has increased for specific activities, i.e. line dancing and band nights becoming very popular. Due to the diversity of the activities being run more of the population living outside of the Parish area are in attendance.

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

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 2024 is as follows:

	2024	2023
Restricted Funds	11,607	12,655
Unrestricted Funds	4,634	8,527
	<u>16,241</u>	<u>21,182</u>

Restricted reserves at 31 December were as follows:

Fixed Assets Fund	11,607	12,655
	<u>11,607</u>	<u>12,655</u>

PEGSWOOD RECREATION GROUND AND SOCIAL WELFARE CENTRE

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	L Marcon	Chair
	J Hunter	Trustee
	P Morano	Trustee
	A Davey	Trustee
	P Carr	Trustee
	S Morgan	Trustee
	D Young	Trustee
	A Sambrook	Trustee

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

Bankers 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 19th January 2026 and signed on its behalf by

L Marcon
Chair of Trustees

**INDEPENDENT ACCOUNTANTS REPORT TO THE TRUSTEES OF PEGSWOOD RECREATION GROUND
AND SOCIAL WELFARE CENTRE FOR THE YEAR ENDED 31 DECEMBER 2024**

I report to the trustees on my examination of the accounts for the year ended 31 December 2024, which are set out on pages 5 to 11.

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

19th January 2026

PEGSWOOD RECREATION GROUND AND SOCIAL WELFARE CENTRE
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	Unrestricted Funds £	Restricted Funds £	2024 £	2023 £
Incoming Resources					
Income and endowment from:					
Donations and legacies		-	-	-	-
Charitable activities:					
Grants receivable		3,123	-	3,123	2,027
Bar/Kitchen Sales		4,119	-	4,119	4,681
Games and entertainment		4,061	-	4,061	7,380
Sundry income		25,419	-	25,419	20,861
Total	3	36,722	-	36,722	34,949
Resources Expended					
Expenditure on:					
Charitable activities		38,777	1,048	39,825	37,641
Other		1,837	-	1,837	1,230
Total	4	40,614	1,048	41,662	38,871
Net income / (expenditure)		(3,893)	(1,048)	(4,941)	(3,922)
Transfers between funds		-	-	-	-
Net movement in funds		(3,893)	(1,048)	(4,941)	(3,922)
Reconciliation of funds					
Total funds brought forward		8,527	12,655	21,182	25,104
Total Funds carried forward	11	4,634	11,607	16,241	21,182

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 2024

	Note	Unrestricted Funds £	Restricted Funds £	2024 £	2023 £
Fixed Assets					
Tangible assets	6	-	11,607	11,607	12,655
Current Assets					
Stocks	7	408	-	408	200
Debtors	8	2,912	-	2,912	2,221
Cash in hand and at bank	9	3,024	-	3,024	7,993
		6,344	-	6,344	10,414
Creditors					
Amounts falling due within one year	10	(1,710)	-	(1,710)	(1,887)
Net current assets / (liabilities)		4,634	-	4,634	8,527
Total assets less current liabilities		4,634	11,607	16,241	21,182
Funds of the charity					
Restricted income funds		-	11,607	11,607	12,655
Unrestricted funds		4,634	-	4,634	8,527
Total funds	11	4,634	11,607	16,241	21,182

The financial statements were approved by order of the Board of Trustees on 19th January 2026 and signed on its behalf by:

L Marcon
Chair of Trustees

The notes on pages 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 2024**

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 12/05/2049
Building renovations	Straight line over remaining lease term to 12/05/2049
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 2024

2 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.

3 ANALYSIS OF INCOME

	2024	2023
	£	£
Donations and legacies	-	-
Grants receivable		
Pegswood Parish Council	-	-
Northumberland County Council	2,573	-
Other grants	550	2,027
	<u>3,123</u>	<u>2,027</u>
Bar/Kitchen Sales		
Bar and kitchen sales	<u>4,119</u>	<u>4,681</u>
Games and Entertainments		
Bingo/Housey	1,753	3,360
Pool and snooker table	2,308	4,020
	<u>4,061</u>	<u>7,380</u>

PEGSWOOD RECREATION GROUND AND SOCIAL WELFARE CENTRE
NOTES TO THE UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

3 ANALYSIS OF INCOME (continued)

	2024	2023
	£	£
Sundry income		
Membership subscriptions	197	320
Hall rents	4,520	5,883
Other income	236	104
Bowls	1,363	1,410
Dog training	780	-
Pilates	983	-
Performance Arts (Dance & Panto)	17,340	13,144
	<u>25,419</u>	<u>20,861</u>

4 ANALYSIS OF EXPENDITURE

	2024	2023
	£	£
Raising funds		
Bar and kitchen purchases	6,264	6,425
Games and entertainments	-	-
Glasses, bar requisites & cleaning	489	730
	<u>6,753</u>	<u>7,155</u>
Charitable activities		
Salaries, wages and national insurance	9,875	8,478
Repairs and renewals	4,716	3,682
Heating and lighting	6,728	9,572
Rent, rates and water	4,112	2,939
Insurances, rentals & licenses	4,270	4,209
Telephone	509	467
Printing, postage and stationery	317	131
Computer expenses	120	153
Sundry expenditure	1,377	441
Depreciation (restricted)	1,048	414
	<u>33,072</u>	<u>30,486</u>
Other expenditure		
Accountancy and independent examination	1,517	1,230
Legal fees	320	-
	<u>1,837</u>	<u>1,230</u>
Total expenditure	<u>41,662</u>	<u>38,871</u>

PEGSWOOD RECREATION GROUND AND SOCIAL WELFARE CENTRE
NOTES TO THE UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

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

	Buildings & renovations £	Furniture, fittings & equipment £	Computer equipment £	2024 £	2023 £
Cost					
Brought forward	159,575	31,290	3,168	194,033	194,033
Additions	-	-	-	-	-
Disposal	-	-	-	-	-
Carried forward	<u>159,575</u>	<u>31,290</u>	<u>3,168</u>	<u>194,033</u>	<u>194,033</u>
Depreciation					
Brought forward	149,625	30,486	1,267	181,378	180,964
Charge for the year	383	31	634	1,048	414
Disposal	-	-	-	-	-
Carried forward	<u>150,008</u>	<u>30,517</u>	<u>1,901</u>	<u>182,426</u>	<u>181,378</u>
Net book value (NBV)					
Brought forward	9,950	804	1,901	12,655	13,069
Carried forward	<u>9,567</u>	<u>773</u>	<u>1,267</u>	<u>11,607</u>	<u>12,655</u>

7 STOCKS

	2024 £	2023 £
Bar stocks on hand	408	200

8 DEBTORS AND PREPAYMENTS

Payments in advance	965	1,661
Debtors	1,947	560
	<u>2,912</u>	<u>2,221</u>

9 CASH AT BANK AND IN HAND

Co-operative Bank	2,974	6,843
Cash	50	1,150
	<u>3,024</u>	<u>7,993</u>

10 CREDITORS AND ACCRUALS

Sundry creditors and accrued charges	<u>1,710</u>	<u>1,887</u>
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PEGSWOOD RECREATION GROUND AND SOCIAL WELFARE CENTRE
NOTES TO THE UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

11 CHARITY FUNDS

	Unrestricted Funds	Restricted Funds	Total
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Fund balances at 31 December 2024
are represented by:

Fixed Assets	-	11,607	11,607
Net current assets	4,634	-	4,634
Total net assets	<u>4,634</u>	<u>11,607</u>	<u>16,241</u>

Statement of funds

	As at 01.01.24	Income	Expenditure	Net Transfers	As at 31.12.24
Restricted reserves	12,655	-	(1,048)	-	11,607
Unrestricted reserves	8,527	36,722	(40,614)	-	4,634
	<u>21,182</u>	<u>36,722</u>	<u>(41,662)</u>	-	<u>16,241</u>

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.