

BESTWOOD MINERS WELFARE INSTITUTE AND RECREATIONAL GROUND

Report of the Trustees and Unaudited Financial Statements

For the year ended 31 July 2022

BESTWOOD MINERS WELFARE INSTITUTE AND RECREATIONAL GROUND
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BESTWOOD MINERS WELFARE INSTITUTE AND RECREATIONAL GROUND

Report of the Trustees For the year ended 31 July 2022

The Trustees have pleasure in presenting their report and the financial statements for the charity for the year ended 31 July 2022. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

ACHIEVEMENTS AND PERFORMANCE

The Bestwood Miners' Welfare Trustees report that in this financial year the trustees recovered well from the restrictions imposed by Covid. Lottery grants have been received which have helped towards the upkeep of the spaces provided to the community and sections within the charity including major refurbishment of the village hall. The grant was a capital grant and thus has been capitalised in the accounts. In April, the bar was removed from the charity and was incorporated as an entity in its own right to give clarity to transparency of the charity's cause and intentions.

The charity continued to support the groups and individuals and sections within the charity to best serve the community

Investment performance

Investment Policy

The trustees do not have an investment policy in place as such. However, they have taken the sensible approach and the bulk of the charity's liquid assets are held in interest bearing accounts which earn the charity some income each year

FINANCIAL REVIEW

The charity has a net surplus of £19,430 (2021 - £16,116) At 31st July 2022 total reserves amounted to £609,530 (2021 - 590,100) of this £323,658 related to restricted reserves as brought forward from 2021.

It is the policy of the trustees to maintain unrestricted funds which are free reserves of the charity at a level to provide sufficient funds to cover anticipated administration and support costs.

REFERENCE AND ADMINISTRATIVE INFORMATION

Name of Charity	BESTWOOD MINERS WELFARE INSTITUTE AND RECREATIONAL GROUND
Charity registration number	522184
Principal address	PARK ROAD BESTWOOD VILLAGE NOTTINGHAM NG6 8TQ

Trustees

The trustees and officers serving during the year and since the year end were as follows:

DT WILLETTS
SE MILNER
GH WHYATT
R ELLIS

Independent examiners

Valhalla Tax Consultancy Ltd
29 Watnall Road
Hucknall
Nottingham
NG15 7LD

BESTWOOD MINERS WELFARE INSTITUTE AND RECREATIONAL GROUND
Report of the Trustees Continued
For the year ended 31 July 2022

Bankers

Lloyds Bank Plc
Blackheath
Nat West Bank PLc
Bulwell & Hucknall Branch
TSB
Mansfield Road
Sherwood
Nottingham

Approved by the Board of Trustees and signed on its behalf by

.....
SE MILNER

BESTWOOD MINERS WELFARE INSTITUTE AND RECREATIONAL GROUND
Independent Examiners Report to the Trustees
For the year ended 31 July 2022

I report to the trustees on my examination of the accounts of the charity for the year ended 31 July 2022.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's accounts 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 examiners statement

I have completed my examination. I confirm that no 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 2011 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.

.....
Valhalla Tax Consultancy Ltd
29 Watnall Road
Hucknall
Nottingham
NG15 7LD

29 September 2023

BESTWOOD MINERS WELFARE INSTITUTE AND RECREATIONAL GROUND

Statement of Financial Activities

For the year ended 31 July 2022

	Notes	Unrestricted funds £	2021 £
Income and endowments from:			
Donations and legacies	2	14,249	77,106
Other trading activities	3	79,599	39,878
Investments	4	34	46
Total		93,882	117,030
Expenditure on:			
Raising funds	5	(32,085)	(64,416)
Charitable activities	6/7	(50,225)	(115,103)
Total		(82,310)	(179,519)
Net income/expenditure		11,572	(62,489)
Reconciliation of funds			
Total funds brought forward		590,100	652,589
Total funds carried forward		601,672	590,100

BESTWOOD MINERS WELFARE INSTITUTE AND RECREATIONAL GROUND
Statement of Financial Position
As at 31 July 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	12	491,378	500,236
		<u>491,378</u>	<u>500,236</u>
Current assets			
Stocks	13	-	2,075
Debtors	14	8,695	8,500
Cash at bank and in hand		102,193	83,731
		<u>110,888</u>	<u>94,306</u>
Creditors: amounts falling due within one year	15	(594)	(4,442)
Net current assets		<u>110,294</u>	<u>89,864</u>
Total assets less current liabilities		<u>601,672</u>	<u>590,100</u>
Net assets		<u>601,672</u>	<u>590,100</u>
The funds of the charity			
Unrestricted income funds	16	601,672	590,100
Total funds		<u>601,672</u>	<u>590,100</u>

The financial statements were approved and authorised for issue by the Board and signed on its behalf by:

SE MILNER
Trustee

BESTWOOD MINERS WELFARE INSTITUTE AND RECREATIONAL GROUND

Notes to the Financial Statements

For the year ended 31 July 2022

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: 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) (effective 1 January 2019)', Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Charities Act 2011.

BESTWOOD MINERS WELFARE INSTITUTE AND RECREATIONAL GROUND meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

2. Income from donations and legacies

	2022	2021
	£	£
Unrestricted funds		
Donations received	-	77,106
Grants received	14,249	-
	<u>14,249</u>	<u>77,106</u>

3. Income earned from other activities

	2022	2021
	£	£
Unrestricted funds		
Fund raising events	79,599	37,257
Other activities for generating funds 1	-	2,621
	<u>79,599</u>	<u>39,878</u>

4. Investment income

	2022	2021
	£	£
Unrestricted funds		
Bank interest receivable	34	46
	<u>34</u>	<u>46</u>

BESTWOOD MINERS WELFARE INSTITUTE AND RECREATIONAL GROUND
Notes to the Financial Statements Continued
For the year ended 31 July 2022

5. Expenditure on other trading activities

	2022	2021
	£	£
Unrestricted funds		
Fund raising events	31,226	64,416
Other activities for generating funds 1	859	-
	32,085	64,416

6. Costs of charitable activities by fund type

	2022	2021
	£	£
Unrestricted funds		
Direct Costs	-	44,562
Support costs	50,225	70,541
	50,225	115,103

7. Costs of charitable activities by activity type

	2022	2021
	£	£
Support costs		
Direct Costs	19,496	66,469
Light, Heat & Power	10,839	7,199
Repairs, Renewals & Cleaning	12,763	33,264
Insurance	4,630	3,511
Administration Expenses	1,834	4,660
Sundry Expenses	663	-
	50,225	115,103

8. Analysis of support costs

	2022	2021
	£	£
Direct Costs		
Management	18,832	19,871
Governance costs	31,393	50,670
	50,225	70,541

BESTWOOD MINERS WELFARE INSTITUTE AND RECREATIONAL GROUND
Notes to the Financial Statements Continued
For the year ended 31 July 2022

9. Net income/(expenditure) for the year

This is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation of owned fixed assets	18,832	17,835
Accountancy fees	500	4,763
	19,332	22,600

10. Staff costs and emoluments

Total staff costs for the year ended 31 July 2022 were:

	2022	2021
	£	£
Salaries and wages	3,650	12,136
	3,650	12,136

11. Comparative for the Statement of Financial Activities

The comparative year values on the Statement of Financial Activities are for unrestricted funds.

12. Tangible fixed assets

	Land and Buildings	Fixtures and Fittings	Total
	£	£	£
Cost or valuation			
At 01 August 2021	795,638	19,216	814,854
Additions	158,101	-	158,101
Transferred	(148,127)	-	(148,127)
At 31 July 2022	805,612	19,216	824,828
Depreciation			
At 01 August 2021	304,578	10,040	314,618
Charge for year	16,910	1,922	18,832
At 31 July 2022	321,488	11,962	333,450
Net book values			
At 31 July 2022	484,124	7,254	491,378
At 31 July 2021	491,060	9,176	500,236

BESTWOOD MINERS WELFARE INSTITUTE AND RECREATIONAL GROUND
Notes to the Financial Statements Continued
For the year ended 31 July 2022

13. Stocks and work in progress

	2022	2021
	£	£
Stocks of raw materials	-	2,075
	-	2,075
	-	2,075

14. Debtors

	2022	2021
	£	£
Amounts due within one year:		
Other debtors	8,695	8,500
	8,695	8,500
	8,695	8,500

15. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	80	3,826
Other creditors	(1,886)	(284)
Accruals and deferred income	2,400	900
	594	4,442
	594	4,442

16. Movement in funds

Unrestricted Funds

	Balance at 01/08/2021	Incoming resources	Outgoing resources	Balance at 31/07/2022
	£	£	£	£
<i>General</i>				
General	590,100	93,882	(82,310)	601,672
	590,100	93,882	(82,310)	601,672
	590,100	93,882	(82,310)	601,672

Unrestricted Funds - Previous year

	Balance at 01/08/2020	Incoming resources	Outgoing resources	Balance at 31/08/2021
	£	£	£	£
<i>General</i>				
General	652,589	117,030	(179,519)	590,100
	652,589	117,030	(179,519)	590,100
	652,589	117,030	(179,519)	590,100

BESTWOOD MINERS WELFARE INSTITUTE AND RECREATIONAL GROUND
Notes to the Financial Statements Continued
For the year ended 31 July 2022

17. Analysis of net assets between funds

	Tangible fixed assets	Net current assets / (liabilities)	Net Assets
	£	£	£
Unrestricted funds			
<i>General</i>			
General	491,378	110,294	601,672
	491,378	110,294	601,672
Previous year			
	Tangible fixed assets	Net current assets / (liabilities)	Net Assets
	£	£	£
Unrestricted funds			
<i>General</i>			
General	500,236	89,864	590,100
	500,236	89,864	590,100

BESTWOOD MINERS WELFARE INSTITUTE AND RECREATIONAL GROUND
Detailed Statement of Financial Activities
For the year ended 31 July 2022

	2022	2021
	£	£
INCOME AND ENDOWMENT		
Donations and legacies		
Donations	-	77,106
Grants receivable	14,249	-
	14,249	77,106
Other trading activities		
Fund raising events	79,599	37,257
Income from other activities for generating funds 1	-	2,621
	79,599	39,878
Investments		
Bank interest receivable	34	46
	34	46
Total incoming resources	93,882	117,030
EXPENDITURE		
Other trading activities		
Fund raising events costs	(31,226)	(64,416)
Cost of other activities for generating funds 1	(859)	-
	(32,085)	(64,416)
Charitable activities		
Cost of direct charitable activity (Direct Costs)	-	(44,562)
	-	(44,562)
SUPPORT COSTS		
Management		
Management (Direct Costs)	(18,832)	(19,871)
	(18,832)	(19,871)
Governance costs		
Governance costs (Direct Costs)	(664)	(2,036)
Governance costs (Light, Heat & Power)	(10,839)	(7,199)
Governance costs (Repairs, Renewals & Cleaning)	(12,763)	(33,264)
Governance costs (Insurance)	(4,630)	(3,511)
Governance costs (Administration Expenses)	(1,834)	(4,660)
Governance costs (Sundry Expenses)	(663)	-
	(31,393)	(50,670)
Total resources expended	(82,310)	(179,519)
Net Income	11,572	(62,489)