

REGISTERED CHARITY NUMBER: 522202

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024
FOR
BASFORD HALL MINERS' WELFARE TRUST**

Ashtree Accountants
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Nottinghamshire
NG8 6PY

BASFORD HALL MINERS' WELFARE TRUST

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FOR THE YEAR ENDED 31 MARCH 2024**

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BASFORD HALL MINERS' WELFARE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their report with the financial statements of the charity for the year ended 31 March 2024. 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 Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The club is formed for the promotion of social intercourse and mutual helpfulness, mental and moral improvement, rational recreation and for the support of the charitable activities of Basford Hall Miners' Welfare.

FINANCIAL REVIEW

Basford Hall Social Club

The charity is the sole member of Basford Hall (2022) Ltd and the company is limited by guarantee.

To assist Basford Hall (2022) Ltd in getting fully prepared for trading operations it provided to the company a start up loan of £20,000. Interest of 1% is being charged on this loan.

During the year, there was no income received by the charity from Basford Hall (2022) Ltd. In the previous financial period of trading the charity received income of £8,822.

Monies held in the charity's bank and building society accounts

During the year, the charity closed the Mansfield Building Society account and transferred all monies to the NatWest current account to support the charity's on-going operational costs.

Investment policy and objectives

Surplus sums of cash at anytime belonging to the Charity and not needed for immediate working purposes, can be invested at the discretion of the trustees.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Organisational structure

The Charity is governed by a Management Committee, comprising of the Trustees and other eligible appointed persons.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

522202

Principal address

55 Goldcrest Road
Cinderhill
Nottingham
Nottinghamshire
NG6 8PT

Trustees

S Lack
M Wilson
K J Jacklin
F Spencer


Independent Examiner

Ashtree Accountants
The Pavilion
Strelley Hall
Nottingham
Nottinghamshire
NG8 6PE

BASFORD HALL MINERS' WELFARE TRUST

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

Approved by order of the board of trustees on 14th August and signed on its behalf by:


.....
S. Lack, Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
BASFORD HALL MINERS' WELFARE TRUST**

Independent examiner's report to the trustees of Basford Hall Miners' Welfare Trust

I report to the charity trustees on my examination of the accounts of Basford Hall Miners' Welfare Trust (the Trust) for the year ended 31 March 2024.

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 Act and in carrying out my examination I have followed all 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.



Paul Emmerson, Chartered Accountant
The Institute of Chartered Accountants in England and Wales

Ashtree Accountants
The Pavilion
Strelley Hall
Nottingham
Nottinghamshire
NG8 6PE

Date:

03/12/2024

BASFORD HALL MINERS' WELFARE TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	Unrestricted fund £	Restricted fund £	31/3/24 Total funds £	31/3/23 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities					
Conference activities		38,424	-	38,424	6,769
Other trading activities	2	-	-	-	8,822
Investment income	3	5,102	-	5,102	2,726
Total		<u>43,526</u>	<u>-</u>	<u>43,526</u>	<u>18,317</u>
EXPENDITURE ON					
Charitable activities					
Conference activities		15,309	-	15,309	3,645
Other		175,213	-	175,213	59,510
Total		<u>190,522</u>	<u>-</u>	<u>190,522</u>	<u>63,155</u>
NET INCOME/(EXPENDITURE)		(146,996)	-	(146,996)	(44,838)
RECONCILIATION OF FUNDS					
Total funds brought forward		1,683,886	38,454	1,722,340	1,767,178
TOTAL FUNDS CARRIED FORWARD		<u><u>1,536,890</u></u>	<u><u>38,454</u></u>	<u><u>1,575,344</u></u>	<u><u>1,722,340</u></u>

The notes form part of these financial statements

BASFORD HALL MINERS' WELFARE TRUST

**BALANCE SHEET
31 MARCH 2024**

	Notes	Unrestricted fund £	Restricted fund £	31/3/24 Total funds £	31/3/23 Total funds £
FIXED ASSETS					
Tangible assets	7	1,189,946	-	1,189,946	1,179,677
CURRENT ASSETS					
Debtors	8	31,137	-	31,137	33,683
Cash at bank		326,787	38,454	365,241	516,830
		<u>357,924</u>	<u>38,454</u>	<u>396,378</u>	<u>550,513</u>
CREDITORS					
Amounts falling due within one year	9	(10,980)	-	(10,980)	(7,850)
NET CURRENT ASSETS		<u>346,944</u>	<u>38,454</u>	<u>385,398</u>	<u>542,663</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,536,890</u>	<u>38,454</u>	<u>1,575,344</u>	<u>1,722,340</u>
NET ASSETS		<u>1,536,890</u>	<u>38,454</u>	<u>1,575,344</u>	<u>1,722,340</u>
FUNDS	10				
Unrestricted funds				1,536,890	1,683,886
Restricted funds				38,454	38,454
TOTAL FUNDS				<u>1,575,344</u>	<u>1,722,340</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 14 August 2024 and were signed on its behalf by:


.....
S Lack - Trustee


.....
M Wilson - Trustee

BASFORD HALL MINERS' WELFARE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared 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' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

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.

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 cost 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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- not provided
Fixtures and fittings	- 25% on reducing balance

No depreciation is provided on freehold property. It is the charity's policy to maintain the property in a continual state of sound repair and make improvements thereto from time to time and accordingly the trustees consider that the useful economic life of the property is so long and residual value, based on prevailing market prices, is so high, that depreciation is insignificant. The trustees consider this treatment necessary in order to show a true and fair view. Any diminution in value of the property is charged to the profit and loss account as appropriate.

Taxation

The charity is exempt from tax on its charitable activities.

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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. OTHER TRADING ACTIVITIES

	31/3/24	31/3/23
	£	£
Trading income receivable from Basford Hall (2022) Ltd	-	8,822
	<u> </u>	<u> </u>

3. INVESTMENT INCOME

	31/3/24	31/3/23
	£	£
Occupational licence	950	-
Bank and building society interest	3,952	2,658
Interest receivable from Basford Hall (2022) Ltd	200	68
	<u> </u>	<u> </u>
	5,102	2,726
	<u> </u>	<u> </u>

BASFORD HALL MINERS' WELFARE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

During the course of the year, Discourse for Action Ltd of which Steve Lack (a trustee) is a Director, invoiced the Charity for £9,250 in respect of consultancy services rendered. This was agreed under normal commercial terms and was duly agreed and approved by the Board of Trustees.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Conference activities	6,769	-	6,769
Other trading activities	8,822	-	8,822
Investment income	2,726	-	2,726
Total	<u>18,317</u>	<u>-</u>	<u>18,317</u>
EXPENDITURE ON			
Charitable activities			
Conference activities	3,645	-	3,645
Other	59,510	-	59,510
Total	<u>63,155</u>	<u>-</u>	<u>63,155</u>
NET INCOME/(EXPENDITURE)	(44,838)	-	(44,838)
RECONCILIATION OF FUNDS			
Total funds brought forward	1,728,724	38,454	1,767,178
TOTAL FUNDS CARRIED FORWARD	<u><u>1,683,886</u></u>	<u><u>38,454</u></u>	<u><u>1,722,340</u></u>

BASFORD HALL MINERS' WELFARE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

6. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 April 2023	1,176,033	178,032	1,354,065
Additions	-	15,247	15,247
At 31 March 2024	<u>1,176,033</u>	<u>193,279</u>	<u>1,369,312</u>
DEPRECIATION			
At 1 April 2023	11,760	162,628	174,388
Charge for year	-	4,978	4,978
At 31 March 2024	<u>11,760</u>	<u>167,606</u>	<u>179,366</u>
NET BOOK VALUE			
At 31 March 2024	<u>1,164,273</u>	<u>25,673</u>	<u>1,189,946</u>
At 31 March 2023	<u>1,164,273</u>	<u>15,404</u>	<u>1,179,677</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/24 £	31/3/23 £
Loan to Basford Hall (2022) Ltd	20,267	20,068
Amount due from Basford Hall (2022) Ltd	8,822	8,822
VAT	1,424	4,793
Prepayments and accrued income	624	-
	<u>31,137</u>	<u>33,683</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/24 £	31/3/23 £
Trade creditors	-	850
Other creditors	10,980	7,000
	<u>10,980</u>	<u>7,850</u>

9. MOVEMENT IN FUNDS

	At 1/4/23 £	Net movement in funds £	At 31/3/24 £
Unrestricted funds			
General fund	1,683,886	(146,996)	1,536,890
Restricted funds			
Capital Reserve	38,454	-	38,454
TOTAL FUNDS	<u>1,722,340</u>	<u>(146,996)</u>	<u>1,575,344</u>

BASFORD HALL MINERS' WELFARE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

9. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	43,526	(190,522)	(146,996)
TOTAL FUNDS	<u>43,526</u>	<u>(190,522)</u>	<u>(146,996)</u>

Comparatives for movement in funds

	At 1/4/22 £	Net movement in funds £	At 31/3/23 £
Unrestricted funds			
General fund	1,728,724	(44,838)	1,683,886
Restricted funds			
Capital Reserve	38,454	-	38,454
TOTAL FUNDS	<u>1,767,178</u>	<u>(44,838)</u>	<u>1,722,340</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	18,317	(63,155)	(44,838)
TOTAL FUNDS	<u>18,317</u>	<u>(63,155)</u>	<u>(44,838)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/4/22 £	Net movement in funds £	At 31/3/24 £
Unrestricted funds			
General fund	1,728,724	(191,834)	1,536,890
Restricted funds			
Capital Reserve	38,454	-	38,454
TOTAL FUNDS	<u>1,767,178</u>	<u>(191,834)</u>	<u>1,575,344</u>

BASFORD HALL MINERS' WELFARE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

9. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	61,843	(253,677)	(191,834)
TOTAL FUNDS	<u>61,843</u>	<u>(253,677)</u>	<u>(191,834)</u>

10. RELATED PARTY DISCLOSURES

The charity provided a start-up loan of £20,000 to Basford Hall (2022) Ltd to assist the company in developing and re-opening the social club. The charity is the sole member and owner of this company. Interest of 1% is being charged and the amount is repayable by 1 April 2025. The interest receivable for the year is £200. The amount owed to the charity at 31 March 2024 is £20,267 (2023: £20,068).

The income earned from Basford Hall (2022) Ltd in respect of trading operations during the financial year is £nil (2023: £8,822).