

EAST KIRKBY MINERS' WELFARE TRUST

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

EAST KIRKBY MINERS' WELFARE TRUST

INDEX TO THE FINANCIAL STATEMENTS

	<u>PAGE</u>
Legal and Administrative Details	1
Trustees' Report	2 - 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 - 9

EAST KIRKBY MINERS' WELFARE TRUST

LEGAL AND ADMINISTRATIVE DETAILS

East Kirkby Miners' Welfare Trust is registered with
the Charity Commission (Registration number 522234)

Address of Charity: The Summit Centre
 Pavilion Road
 Kirkby-in-Ashfield
 Nottingham
 NG17 7LL

Trustees: Mr M Billingham
 Mr C G Brown
 Mr A J Cruddace
 Mr A Sipson

Secretary/Treasurer: Mrs K Appleby

Bankers: Barclays Bank plc
 90 Station Street
 Kirkby-in-Ashfield
 Nottingham
 NG17 7AP

Independent Examiner: J Wallage FCA
 CISWO (Trading) Ltd
 The Old Rectory
 Rectory Drive
 Whiston
 ROTHERHAM
 South Yorkshire
 S60 4JG

EAST KIRKBY MINERS' WELFARE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their report along with the financial statements of the charity for the year ended 31 March 2022. The financial statements have been prepared in accordance with the accounting policies set out in Note 1 to the accounts which can be found on page 7.

Constitution and Objects

The charity is constituted by a Scheme dated 13 February 2007 and was registered on 13 June 1963 under the number 522234.

Its objects are to provide an institute and recreation ground for the benefit of the inhabitants of Kirkby-in-Ashfield in Nottinghamshire, particularly (but not exclusively) those who are members of the mining community.

Trustee vacancies are advertised and interested parties are asked to apply in writing. Interviews will be held and suitable candidates are then notified to their nominating body being either CISWO, trade union or members. The trustee board is made up of equal numbers of each nominating body.

Financial Review

The charity showed net expenditure of £2,965 for the year as opposed to net income of £13,768 in the previous year and, although this may look disappointing at first the trustees acknowledge that generous COVID assistance grants received from central and local government helped enormously last year, artificially inflating the result to some degree.

Now that the Centre is operational again following the upheaval caused by the pandemic, both income and expenditure figures have increased which was not unexpected. However, costs have been controlled as much as possible although the trustees realise that the building is getting older and thus requires more maintenance work to keep it in good condition meaning that some costs are unavoidable. In addition to this high depreciation charges, which cannot be avoided, have once again affected the overall result and will continue to do so for the foreseeable future.

Review of Activities

The trustees were pleased to welcome back many of the regular users following the pandemic closures and restrictions but know that there is still some way to go before the usage reaches pre-pandemic levels. They are pleased that private functions began to take place once again as the public regained its confidence in meeting up with friends and family.

Activities have continued to take place on the 3G pitch and the trustees hope this will continue - they are now looking into ways they can apply for grant funding in order to improve and expand this facility. The Children's Centre which operates from part of the building remained open throughout the pandemic restrictions and provides a substantial amount of income for the charity from rent received. The Centre is utilised by local groups for such as fitness classes and also by the local authority as a venue for training courses.

Looking forward the trustees have some new ideas such as perhaps opening a community café, operating a lunch club or exploring the possibility of refurbishing the old allotments for use by the local community. New trustees are currently being appointed to help drive these projects forward and hopefully introduce new ideas of their own.

EAST KIRKBY MINERS' WELFARE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022 (CONTINUED)

Investment Policy

There is no investment policy in place as such as the charity does not have sufficient funds to consider any kind of investment at this time. The trustees will continue to monitor this situation and make any changes should the need arise.

Reserves Policy

It is the policy of the trustees to maintain unrestricted funds which are the free reserves of the charity at a level to provide sufficient funds to cover anticipated administration and support costs for a period of twelve months. Any additional reserves are held to provide a capital fund for repairs that will be required for the upkeep of the premises.

Risk Management

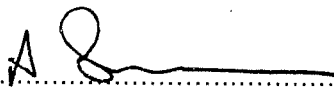
The trustees are aware of the operational and financial risks which the charity faces and regularly reviews those risks to mitigate against any impact they may have on the charity. The major risks facing the charity are the support of individuals and the community in using the facilities and the introduction of the younger generation to provide for the future. The trustees work constantly to address these risks.

Statement of Trustees' Responsibilities

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity and of the incoming resources and application of resources of the charity for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.


.....

Signed - Trustee

A. SIPSON
.....

Print Name - Trustee

Date 24-1-2023

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
EAST KIRKBY MINERS WELFARE TRUST**

I report to the Trustees on my examination of the accounts of the above named charity (registered no. 522234) for the year ended 31 March 2022 which are set out on pages 5 to 9.

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 Act).

I report in respect of my examination of the Trustees' 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 2011 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 Charity 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 accounting 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.

.....

J Wallage FCA

On behalf of CISWO (Trading) Ltd
The Old Rectory
Rectory Drive
Whiston
Rotherham
South Yorkshire
S60 4JG

..... 24 - 1 - 2023

Date

EAST KIRKBY MINERS' WELFARE TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2022

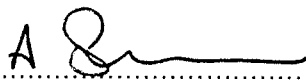
	<u>Note</u>	<u>2022</u>		<u>2021</u>	
		£	£	£	£
<u>INCOME</u>					
Bar takings			10,743		-
Opening stock		-		987	
Bar purchases		7,598		16	
		<u>7,598</u>		<u>1,003</u>	
Less: Closing stock		(2,500)		-	
			<u>(5,098)</u>		<u>(1,003)</u>
GROSS PROFIT / (LOSS) ON BAR			<u>5,645</u>		<u>(1,003)</u>
Room hire and rental income			37,642		36,105
Sport and leisure facilities income			26,044		6,427
Other income			9,256		1,036
Café and buffet income			12,874		877
Utilities recharge income			15,266		13,719
Government COVID Grants			24,000		45,500
Job Retention Scheme			11,294		30,387
Total Income			<u>142,021</u>		<u>133,048</u>
<u>Expenditure</u>					
Wages, NIC and pension contributions		44,205		39,358	
Insurance		7,255		6,449	
Water rates		(752)		(1,893)	
Repairs and maintenance		13,412		13,513	
Light and heat		29,582		17,498	
Café and buffet expenses		5,369		2,001	
Cleaning and hygiene		3,103		2,617	
Telephone, fax, postage and adverts		2,799		2,357	
Accountancy		981		957	
Legal and professional fees		566		1,576	
Taxis, travel and other sundry expenses		1,045		650	
Depreciation	2	33,562		34,197	
Loss on scrapping of old assets		3,859		-	
Total Expenditure			<u>(144,986)</u>		<u>(119,280)</u>
Net (expenditure) / income			<u>(2,965)</u>		<u>13,768</u>
Total funds brought forward			673,158		659,390
Total funds carried forward			<u><u>670,193</u></u>		<u><u>673,158</u></u>


EAST KIRKBY MINERS' WELFARE TRUST

BALANCE SHEET AS AT 31 MARCH 2022

	<u>NOTE</u>	<u>2022</u>		<u>2021</u>	
		£	£	£	£
FIXED ASSETS					
Tangible assets	2		561,094		592,793
CURRENT ASSETS					
Stock	3	2,500		-	
Debtors	4	19,265		19,150	
Cash at bank and in hand	5	125,046		98,745	
		<u>146,811</u>		<u>117,895</u>	
LESS: CURRENT LIABILITIES					
Creditors falling due within one year	6	<u>(37,712)</u>		<u>(37,530)</u>	
NET CURRENT ASSETS			109,099		80,365
TOTAL NET ASSETS			<u><u>670,193</u></u>		<u><u>673,158</u></u>
FINANCED BY:					
Unrestricted Funds			<u><u>670,193</u></u>		<u><u>673,158</u></u>

The financial statements were approved by the trustees and signed on their behalf by:


.....
Signed - Trustee


.....
Print Name - Trustee

24-1-2023
.....
Date

EAST KIRKBY MINERS WELFARE TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES

(a) Basis of preparation and assessment of going concern

The financial statements have been prepared under the historical cost convention 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 (FRS 102), the Financial Reporting Standard (FRS 102) and the Charities Act 2011.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. The trustees have a reasonable expectation that the charity has adequate reserves to continue in operational existence for the foreseeable future. Accordingly the trustees continue to adopt the going concern basis in the preparation of the accounts.

(b) Income Recognition

Income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donations are recognised when they are received.

(c) Expenditure recognition

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 settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis.

(d) Depreciation

Tangible fixed assets are shown at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life at the following annual rates:

Land and buildings	-	Straight line basis over 25 years
Fixtures, fittings and equipment	-	20% reducing balance basis
	-	20% straight line basis
Allotment project assets	-	10% reducing balance basis

EAST KIRKBY MINERS' WELFARE TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022

2. <u>FIXED ASSETS</u>	<u>Freehold</u>	<u>Fixtures &</u>	<u>Allotment</u>	
	<u>Building</u>	<u>Fittings</u>	<u>Project</u>	<u>Total</u>
	£	£	£	£
<u>Cost</u>				
At 1 April 2021	1,677,463	69,860	8,250	1,755,573
Additions	2,573	3,149	-	5,722
Disposals	-	(44,154)	-	(44,154)
At 31 March 2022	<u>1,680,036</u>	<u>28,855</u>	<u>8,250</u>	<u>1,717,141</u>
<u>Depreciation</u>				
At 1 April 2021	1,101,676	55,442	5,662	1,162,780
Charge for period	30,562	2,742	258	33,562
Eliminated	-	(40,295)	-	(40,295)
At 31 March 2022	<u>1,132,238</u>	<u>17,889</u>	<u>5,920</u>	<u>1,156,047</u>
<u>Net Book Value</u>				
At 31 March 2022	<u>547,798</u>	<u>10,966</u>	<u>2,330</u>	<u>561,094</u>
At 31 March 2021	<u>575,787</u>	<u>14,418</u>	<u>2,588</u>	<u>592,793</u>

Note

The Millenium Commission holds a charge over the property arising from grant funding given for the construction of the building.

	<u>2022</u>	<u>2021</u>
	£	£
3. <u>STOCK</u>		
Bar stocks	<u>2,500</u>	<u>-</u>
4. <u>DEBTORS</u>		
Trade debtors - Sales ledger balances	911	-
Purchase ledger credit balances	-	6,594
Prepayments and accrued income	18,354	11,575
VAT	-	981
	<u>19,265</u>	<u>19,150</u>

EAST KIRKBY MINERS' WELFARE TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022

	<u>2022</u>	<u>2021</u>
	£	£
5. <u>CASH AT BANK AND IN HAND</u>		
Current account	39,301	37,008
Deposit account	85,745	61,737
	<u>125,046</u>	<u>98,745</u>
6. <u>CREDITORS: Amounts falling due within one year</u>		
Trade Creditors - Purchase ledger balances	8,920	212
Accruals	1,218	2,856
VAT	2,441	50
PAYE/NIC	464	394
Other creditors	24,669	34,018
	<u>37,712</u>	<u>37,530</u>