

EAST KIRKBY MINERS' WELFARE TRUST

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

EAST KIRKBY MINERS' WELFARE TRUST

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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: C G Brown
 A J Cruddace
 A Sipson
 D Naylor
 J Naylor

Secretary/Treasurer: 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 2024

The trustees present their report along with the financial statements of the charity for the year ended 31 March 2024. 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 had net expenditure of £10,029 for the year, an improvement on last year's deficit of £12,996. Overall income has increased although trustees are somewhat concerned about the reduced activity on the bar and will look at ways that this can be improved in the coming year.

As expected, gas and electricity costs have remained high but a new deal with suppliers has helped to control this. Repairs costs have increased this year as the building continues to age and requires regular upkeep and maintenance. In addition to this, high depreciation charges have once again affected the overall result and will continue to do so for the foreseeable future. However, the result before these charges would be a substantial surplus each year and the trustees are encouraged by this.

Review of Activities

The trustees are pleased that the Centre has managed to retain its regular users and also actively encourages new users to the facilities.

Activities have continued to take place on the 3G pitch and this is full to capacity during the week. The trustees hope to seek funding to expand both the 3G pitch and provide alterations to the existing football pitch.

The Children's Centre continues to operate from part of the building 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.

During the year, the Centre took over the running of the local Food Club providing food parcels for the local community. This is operated by Centre staff with grant funding secured to cover the cost of the food distributed. Those wishing to access this service pay a membership fee to do so and this has resulted in a small amount of additional income for the Centre.

Continued...

EAST KIRKBY MINERS' WELFARE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024 (CONTINUED)

Investment Policy

There is no investment policy in place as such but the trustees have taken the sensible approach and placed the bulk of the charity's liquid assets in interest bearing bank accounts. This raises a modest amount of income for the charity in the form of interest received but allows the funds to remain easily accessible should they be required.

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

GRAHAM BROWN
Print Name - Trustee

4 December 2024

**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 2024 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

4 December 2024

EAST KIRKBY MINERS' WELFARE TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2024


	<u>Note</u>	<u>2024</u>		<u>2023</u>	
		£	£	£	£
<u>INCOME</u>					
Bar takings			8,801		18,560
Opening stock		2,601		2,500	
Bar purchases		5,076		9,178	
		<u>7,677</u>		<u>11,678</u>	
Less: Closing stock		(1,753)		(2,601)	
			<u>(5,924)</u>		<u>(9,077)</u>
GROSS PROFIT ON BAR			<u>2,877</u>		<u>9,483</u>
Room hire and rental income			71,959		73,568
Sport and leisure facilities income			48,101		37,320
Café and buffet income			14,246		16,923
Utilities recharge income			30,055		29,183
Food Club income			2,665		-
Grants received			3,846		-
Other income			3,248		549
Total Income			<u>176,997</u>		<u>167,026</u>
<u>Expenditure</u>					
Wages, NIC and pension contributions		46,575		45,405	
Insurance		8,498		7,536	
Water rates		1,972		1,016	
Repairs and maintenance		27,191		17,501	
Light and heat		49,075		54,885	
Café and buffet expenses		5,833		6,306	
Cleaning and hygiene		4,047		3,127	
Telephone, stationery, postage and adverts		3,545		3,797	
Accountancy		1,045		1,006	
Legal and professional fees		906		747	
Taxis, travel and other sundry expenses		1,262		1,681	
Food Club costs		1,910		-	
Depreciation	2	35,085		35,398	
Loss on scrapping of old assets		82		1,617	
Total Expenditure			<u>(187,026)</u>		<u>(180,022)</u>
Net (expenditure)			<u>(10,029)</u>		<u>(12,996)</u>
Total funds brought forward			657,197		670,193
Total funds carried forward			<u>647,168</u>		<u>657,197</u>

EAST KIRKBY MINERS' WELFARE TRUST

BALANCE SHEET AS AT 31 MARCH 2024

	<u>NOTE</u>	<u>2024</u>		<u>2023</u>	
		£	£	£	£
FIXED ASSETS					
Tangible assets	2		501,950		537,117
CURRENT ASSETS					
Stock	3	1,753		2,601	
Debtors	4	23,503		18,141	
Cash at bank and in hand	5	154,209		117,008	
		<u>179,465</u>		<u>137,750</u>	
LESS: CURRENT LIABILITIES					
Creditors falling due within one year	6	<u>(34,247)</u>		<u>(17,670)</u>	
NET CURRENT ASSETS			145,218		120,080
TOTAL NET ASSETS			<u><u>647,168</u></u>		<u><u>657,197</u></u>
FINANCED BY:					
Unrestricted Funds			<u><u>647,168</u></u>		<u><u>657,197</u></u>

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


.....
Signed - Trustee

GRAHAM BROWN
.....
Print Name - Trustee

4 December 2024

EAST KIRKBY MINERS WELFARE TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

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 2024

2. <u>FIXED ASSETS</u>	<u>Freehold Building</u>	<u>Fixtures & Fittings</u>	<u>Allotment Project Assets</u>	<u>Total</u>
	£	£	£	£
<u>Cost</u>				
At 1 April 2023	1,680,036	36,943	8,250	1,725,229
Additions	-	-	-	-
Disposals	-	(250)	-	(250)
At 31 March 2024	<u>1,680,036</u>	<u>36,693</u>	<u>8,250</u>	<u>1,724,979</u>
<u>Depreciation</u>				
At 1 April 2023	1,162,799	19,160	6,153	1,188,112
Charge for period	30,562	4,313	210	35,085
Eliminated	-	(168)	-	(168)
At 31 March 2024	<u>1,193,361</u>	<u>23,305</u>	<u>6,363</u>	<u>1,223,029</u>
<u>Net Book Value</u>				
At 31 March 2024	<u>486,675</u>	<u>13,388</u>	<u>1,887</u>	<u>501,950</u>
At 31 March 2023	<u>517,237</u>	<u>17,783</u>	<u>2,097</u>	<u>537,117</u>

Note

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

	<u>2024</u>	<u>2023</u>
	£	£
3. <u>STOCK</u>		
Bar stocks	<u>1,753</u>	<u>2,601</u>
4. <u>DEBTORS</u>		
Trade debtors - Sales ledger balances	2,863	7,840
Prepayments	8,403	1,906
Accrued income	12,237	8,395
	<u>23,503</u>	<u>18,141</u>

EAST KIRKBY MINERS' WELFARE TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

	<u>2024</u>	<u>2023</u>
	£	£
5. <u>CASH AT BANK AND IN HAND</u>		
Current account	57,618	30,777
Deposit account	96,291	85,931
Cash in hand	300	300
	<u>154,209</u>	<u>117,008</u>
6. <u>CREDITORS: Amounts falling due within one year</u>		
Trade Creditors - Purchase ledger balances	12,238	2,868
Accruals	3,101	6,570
VAT	5,096	1,605
Deferred grant - Food Club	5,384	-
Other creditors	8,428	6,627
	<u>34,247</u>	<u>17,670</u>

