

Charity registration number: 522255

Newstead Colliery Miners' Welfare Trust

Annual Report and Financial Statements

for the Year Ended 31 March 2022

Newstead Colliery Miners' Welfare Trust

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Newstead Colliery Miners' Welfare Trust

Reference and Administrative Details

Trustees	Paul Bruch, Chair Victoria Leadbeater Helen Scott Gareth Johnston Linda Leadbeater Nick Lowe Emma Astill, Vice Chair Gill Winters
Senior Management Team	Jane Daniel, Centre Co-ordinator Sandra Johnson, Centre Manager
Charity Registration Number	522255
Principal Office	Tilford Road Newstead Village Nottingham NG15 0BS
Independent Examiner	John O'Brien, employee of Community Accounting Plus Units 1 and 2, North West 41 Talbot Street Nottingham NG1 5GL

Newstead Colliery Miners' Welfare Trust

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 March 2022.

Trustees and officers

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

Trustees:

- Paul Bruch, Chair
- Emma Astill, Vice Chair (appointed 11/04/2022)
- Nick Lowe
- Helen Scott
- Linda Leadbeater
- Gareth Johnston
- Victoria Leadbeater
- Gill Winters (appointed 11/04/2022)
- Sarah McNicol (resigned 11/03/2022)

Structure, governance and management

Nature of governing document

The charity is constituted by a scheme dated 10 January 2007.

Recruitment and appointment of trustees

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.

Organisational structure

The charity is responsible for maintaining the premises and its contents and grounds in a suitable state of repair for use by those who live in the surrounding area. It raises income through various charitable activities, the main one being the hiring out of its facilities for use by local businesses and the general public.

Objectives and activities

Objects and aims

The provision of an institute and recreational facilities for the benefit of the inhabitants (and in particular, but not exclusively, such of the said inhabitants as are members of the mining community) of the area of benefit without distinction of political, religious or other opinions with the object of improving the conditions or life for the said inhabitants.

To provide and maintain a youth centre and other recreational facilities for the benefit of the people of Newstead, particularly those who are members of the mining community.

Under the terms of the scheme dated 10th January 2007, the land and buildings identified in the scheme shall be used by the objects of the scheme and if not required then provided that the trustees shall have consulted and obtained the agreement of the trustees of CISWO in advance, the Trustees may use the charity's land and other assets for such other purposes as are exclusively charitable at law for the direct benefit of the inhabitants of the area of benefit.

Newstead Colliery Miners' Welfare Trust

Trustees' Report

Public benefit

We provide a building for the young people of the village to meet in as well as low cost rooms for people of the village and surrounding areas for dance classes, art classes and various other groups.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

The Courtyard Café has been redecorated and regular group activities continue to expand, including dog training, wood carving, Parish Council and other public meetings, and Northern Soul nights. Dog shows and art classes continue to be popular, along with Job Club and community events such as craft and activity days for children and the restoration of the Christmas Fayre following Covid. Packed lunches are provided for the children attending CAST.

The Trustees have continued to support the Centre in its efforts to refurbish the building and attract new business, and are taking a more informed interest in financial management.

The new Centre Manager continues to attract new business including a hairdresser and two beauty-related businesses, and has plans for further development of the Centre, thus providing greater financial independence and security. A local business continues to provide generous support in helping make the Centre more attractive to visitors.

Regular training sessions and Conferences are taking place in the main Conference Room, and the Centre has become an approved provider for the NHS.

Financial review

Policy on reserves

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 12 months. Any additional reserves are held to provide a capital fund for repairs that will be required for the upkeep of the premises. Trustees recognise the urgent need to invest in refurbishment which will then bring in new income.

Major risks and management of those risks

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 closely with the committee and members to address these risks.

Newstead Colliery Miners' Welfare Trust

Trustees' Report

Statement of Trustees' Responsibilities


The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees 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.

The annual report was approved by the trustees of the charity on9/1/23..... and signed on its behalf by:



Paul Bruch
Trustee

Newstead Colliery Miners' Welfare Trust

Independent Examiner's Report to the trustees of Newstead Colliery Miners' Welfare Trust

Independent examiner's report to the trustees of Newstead Colliery Miners' Welfare Trust

I report to the trustees on my examination of the accounts of Newstead Colliery Miners' Welfare Trust (the Charity) for the year ended 31 March 2022.

Responsibilities and basis of report

As the trustees of the charity 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 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 examiner's 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 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the 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.



John O'Brien MSc, FCCA, FCIE, employee of Community Accounting Plus
Fellow of the Association of Charity Independent Examiners

Units 1 and 2, North West
41 Talbot Street
Nottingham
NG1 5GL

Date: 11/01/2023

Newstead Colliery Miners' Welfare Trust

Statement of Financial Activities for the Year Ended 31 March 2022

	Note	Unrestricted £	Total 2022 £	Total 2021 £
Income and Endowments from:				
Donations and legacies	2	53,651	53,651	97,802
Charitable activities	3	38,105	38,105	20,888
Other trading activities	5	14,858	14,858	497
Investment income	6	<u>5</u>	<u>5</u>	<u>9</u>
Total Income		<u>106,619</u>	<u>106,619</u>	<u>119,196</u>
Expenditure on:				
Raising funds	7	(6,618)	(6,618)	(109)
Charitable activities	8	<u>(108,505)</u>	<u>(108,505)</u>	<u>(66,324)</u>
Total Expenditure		<u>(115,123)</u>	<u>(115,123)</u>	<u>(66,433)</u>
Net movement in funds		(8,504)	(8,504)	52,763
Reconciliation of funds				
Total funds brought forward		<u>900,356</u>	<u>900,356</u>	<u>847,593</u>
Total funds carried forward	19	<u><u>891,852</u></u>	<u><u>891,852</u></u>	<u><u>900,356</u></u>

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for the period is shown in note 19.

Newstead Colliery Miners' Welfare Trust

Statement of Financial Activities for the Year Ended 31 March 2022

These are the figures for the previous accounting period and are included for comparative purposes

		Unrestricted funds	Total 2021
	Note	General £	£
Income and Endowments from:			
Donations and legacies	2	97,802	97,802
Charitable activities	3	20,888	20,888
Other trading activities	5	497	497
Investment income	6	9	9
Total Income		119,196	119,196
Expenditure on:			
Raising funds	7	(109)	(109)
Charitable activities	8	(66,324)	(66,324)
Total Expenditure		(66,433)	(66,433)
Other recognised gains and losses			
Net movement in funds		52,763	52,763
Reconciliation of funds			
Total funds brought forward		847,593	847,593
Total funds carried forward	19	900,356	900,356


The notes on pages 9 to 17 form an integral part of these financial statements.

Newstead Colliery Miners' Welfare Trust

**(Registration number: 522255)
Balance Sheet as at 31 March 2022**

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	13	834,751	837,005
Current assets			
Stocks	14	718	718
Debtors	15	11,028	11,735
Cash at bank and in hand	16	<u>56,081</u>	<u>59,451</u>
		67,827	71,904
Creditors: Amounts falling due within one year	17	<u>(10,726)</u>	<u>(8,553)</u>
Net current assets		<u>57,101</u>	<u>63,351</u>
Net assets		<u>891,852</u>	<u>900,356</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>891,852</u>	<u>900,356</u>
Total funds	19	<u>891,852</u>	<u>900,356</u>

The financial statements on pages 6 to 17 were approved by the trustees, and authorised for issue on 9/1/23 and signed on their behalf by:


.....
Paul Bruch
Trustee

Newstead Colliery Miners' Welfare Trust

Notes to the Financial Statements for the Year Ended 31 March 2022

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Newstead Colliery Miners' Welfare Trust 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 notes.

Exemption from preparing a cash flow statement

The charity opted to adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Going concern

The financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Gift aid

Incoming resources from tax reclaims are included in the Statement of Financial Activities at the same time as the gift to which they relate.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregates similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Newstead Colliery Miners' Welfare Trust

Notes to the Financial Statements for the Year Ended 31 March 2022

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £500.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Land & buildings	Depreciation has not been charged on the land and buildings from 31/3/18 because in the opinion of the trustees, the estimated residual value is not materially different from the carrying amount of the land and buildings
Fixtures & fittings	10% reducing balance and purchases from 2018 10% straight line
IT equipment	25% straight line
General equipment	10% reducing balance

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Newstead Colliery Miners' Welfare Trust

Notes to the Financial Statements for the Year Ended 31 March 2022

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the charity. Pension costs charges in the Statement of Financial Activities represent the contributions payable by the charity during the year.

2 Income from donations and legacies

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Grants, including capital grants;			
Government grants	53,650	53,650	97,802
Other income from donations and legacies	1	1	-
	<u>53,651</u>	<u>53,651</u>	<u>97,802</u>

3 Income from charitable activities

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Hirings, lettings & services	37,629	37,629	19,138
Other income	476	476	1,750
	<u>38,105</u>	<u>38,105</u>	<u>20,888</u>

Newstead Colliery Miners' Welfare Trust

Notes to the Financial Statements for the Year Ended 31 March 2022

4 Grants and donations

	Unrestricted funds £	Total funds £
Gedling Borough Council	42,142	42,142
Sundry donations	1	1
HMRC	8,133	8,133
East Midlands Chamber BGC	3,375	3,375
	53,651	53,651

5 Income from other trading activities

	Unrestricted funds General £	Total funds £	Total 2021 £
Trading income;			
Sales of goods and services	14,858	14,858	497
	14,858	14,858	497

6 Investment income

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Interest receivable and similar income;			
Interest receivable on bank deposits	5	5	9
	5	5	9

7 Expenditure on raising funds

a) Costs of trading activities

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Costs of goods sold	6,618	6,618	109
	6,618	6,618	109

Newstead Colliery Miners' Welfare Trust

Notes to the Financial Statements for the Year Ended 31 March 2022

8 Expenditure on charitable activities

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Accountancy, bookkeeping & payroll	2,203	2,203	1,066
Depreciation	2,254	2,254	2,405
Equipment, cleaning, repairs & maintenance	11,682	11,682	3,755
Insurance	6,641	6,641	6,274
IT support & website	712	712	564
Legal & professional fees	370	370	690
Licences	289	289	180
Phone costs	1,933	1,933	1,944
Stock written off	-	-	1,250
Security	2,643	2,643	2,631
Rent & rates	89	89	89
Wages, NI & pension	64,811	64,811	34,275
Sundry expenditure	-	-	79
Utilities & waste	14,708	14,708	11,122
Printing, postage & stationery	170	170	-
	<u>108,505</u>	<u>108,505</u>	<u>66,324</u>

9 Net incoming/outgoing resources

Net (outgoing)/incoming resources for the year include:

	2022 £	2021 £
Depreciation of fixed assets	<u>2,254</u>	<u>2,405</u>

Newstead Colliery Miners' Welfare Trust

Notes to the Financial Statements for the Year Ended 31 March 2022

10 Staff costs

The aggregate payroll costs were as follows:

	2022 £	2021 £
Staff costs during the year were:		
Wages and salaries	60,275	32,873
Social security costs	3,605	1,068
Pension costs	931	334
	<u>64,811</u>	<u>34,275</u>

The monthly average number of persons (including senior management team) employed by the charity during the year was as follows:

	2022 No	2021 No
Average number of employees	<u>8</u>	<u>6</u>

2 (2021 - 2) of the above employees participated in the Defined Contribution Pension Schemes.

Contributions to the employee pension schemes for the year totalled £931 (2021 - £334).

No employee received emoluments of more than £60,000 during the year

The total employee benefits of the key management personnel of the charity were £45,025 (2021 - £17,698).

11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

12 Independent examiner's fees

During the period, the fees payable (excluding VAT) to the charity's independent examiner Community Accounting Plus are analysed as follows:

	2022 £	2021 £
Independent examination	690	690
Other financial services	1,410	1,222
	<u>2,100</u>	<u>1,912</u>

Newstead Colliery Miners' Welfare Trust

Notes to the Financial Statements for the Year Ended 31 March 2022

13 Tangible fixed assets

	Land and buildings £	General equipment £	IT equipment £	Fixtures & fittings £	Total £
Cost					
At 1 April 2021	1,293,173	1,652	9,960	122,767	1,427,552
At 31 March 2022	1,293,173	1,652	9,960	122,767	1,427,552
Depreciation					
At 1 April 2021	476,505	1,604	9,960	102,478	590,547
Charge for the year	-	5	-	2,249	2,254
At 31 March 2022	476,505	1,609	9,960	104,727	592,801
Net book value					
At 31 March 2022	816,668	43	-	18,040	834,751
At 31 March 2021	816,668	48	-	20,289	837,005

14 Stock

	2022 £	2021 £
Stocks	718	718

15 Debtors

	2022 £	2021 £
Trade debtors	293	504
Prepayments	5,725	4,732
Accrued income	5,010	6,431
Other debtors	-	68
	11,028	11,735

16 Cash and cash equivalents

	2022 £	2021 £
Cash on hand	720	669
Cash at bank	55,361	58,782
	56,081	59,451

Newstead Colliery Miners' Welfare Trust

Notes to the Financial Statements for the Year Ended 31 March 2022

17 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	7,272	5,134
Other taxation and social security	920	-
Other creditors	710	690
Accruals	1,824	2,729
	10,726	8,553

18 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

19 Funds

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Balance at 31 March 2022 £
Unrestricted funds				
<i>General</i>				
General fund	83,688	106,619	(115,123)	75,184
<i>Designated</i>				
Land & Buildings	816,668	-	-	816,668
Total funds	900,356	106,619	(115,123)	891,852
	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Balance at 31 March 2021 £
Unrestricted funds				
<i>General</i>				
General fund	30,925	119,196	(66,433)	83,688
<i>Designated</i>				
Land & Buildings	816,668	-	-	816,668
Total funds	847,593	119,196	(66,433)	900,356

Newstead Colliery Miners' Welfare Trust

Notes to the Financial Statements for the Year Ended 31 March 2022

20 Analysis of net assets between funds

	Unrestricted		2022
	General £	Designated £	Total funds £
Tangible fixed assets	18,083	816,668	834,751
Current assets	67,827	-	67,827
Current liabilities	<u>(10,726)</u>	<u>-</u>	<u>(10,726)</u>
Total net assets	<u>75,184</u>	<u>816,668</u>	<u>891,852</u>

	Unrestricted		2021
	General £	Designated £	Total funds £
Tangible fixed assets	20,337	816,668	837,005
Current assets	71,904	-	71,904
Current liabilities	<u>(8,553)</u>	<u>-</u>	<u>(8,553)</u>
Total net assets	<u>83,688</u>	<u>816,668</u>	<u>900,356</u>