

Charity registration number: 522255

Newstead Colliery Miners' Welfare Trust

Annual Report and Financial Statements

for the Year Ended 31 March 2023

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

Newstead Colliery Miners' Welfare Trust

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Newstead Colliery Miners' Welfare Trust

Reference and Administrative Details

Trustees	Victoria Leadbeater Helen Scott Gareth Johnston Linda Leadbeater Hilary Smailes Nick Lowe Sarah McNicol
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 2023.

Trustees and officers

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

Trustees:	Victoria Leadbeater
	Helen Scott
	Gareth Johnston
	Linda Leadbeater
	Hilary Smailes (appointed 5 May 2023)
	Nick Lowe
	Paul Bruch (resigned 14 March 2023)
	Gill Winter (resigned 12 June 2023)
	Sarah McNicol (appointed 5 May 2023)
	Emma Astill (resigned 20 March 2023)

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.

Newstead Colliery Miners' Welfare Trust

Trustees' Report (continued)

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.

Public benefit

We provide a building for the young people of the village to meet and socialise in, as well as provide low cost and affordable provisions for people of the village, the community, and surrounding areas for various classes. e.g. arts and crafts, dance, exercise, toddler groups, IT sessions, 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 modernised with recycled materials already held on the premises, and more visitors continue to support the café. All the regular group activities continue to expand and grow, including dog training and dog and bird groups/shows, wood carving, art and craft design, hobby groups, learning courses. All the activity classes continue to be very popular and all the free advice sessions provided for the community for help with energy costs, health, wellbeing and benefit advice. Council meetings, Newstead Parish Council meetings, NHS, and other public and voluntary meetings, and Northern Soul nights continue regularly. The Community Food Pantry on-site has been very popular with numbers of people joining surpassing any expectations. This is to support the community and surrounding areas to help reduce food from going to landfill sites.

The Centre has also supported lots of community events such as providing Xmas lunches, and special events, and activity days for young people, Christmas and Craft Fayres and community events such as craft and activity days for children, Get Into Nature, and the weekly toddler sessions with SureStart. Providing packed lunches for the young people attending CAST which is an alternative provision in Newstead Village that uses fishing and hands on work to sustain young people's interest and motivation in learning new skills and pursuing their objectives in developing their life skills.

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

Newstead Colliery Miners' Welfare Trust

Trustees' Report (continued)

The Centre Manager continues to attract and grow new business opportunities in the Centre by offering conference/seminar facilities, classroom learning, employment initiatives to the community and offering FREE support sessions for the local community to engage with energy advice, emergency services talks and advice, employment advice, and health and benefit advice. Also supporting new businesses by offering offices to support beauty and treatment related practice, art & design classes/studio, and care working practices. To look at expansion of the Community Food Pantry which supports the community and neighbouring areas to look at plans for further development to offer further support,. All of the activities will provide greater financial independence and security for the future. Some local businesses continue to provide donation support in helping make the Centre more attractive to visitors.

Regular training sessions and conferences/seminars and meetings are taking place in a new Conference decorated room facility, and other rooms in the Centre continue to offer use from the NHS, Age UK, Local Councils, and music therapy sessions and Care practice training of employees.

Financial review

The Trustees continue to support the work going into the Centre to continue building on the growth in the Centre with conference facilities, community activity redecoration of the Centre, and renting out offices to businesses. To continue to increase our confidence in the financial future of the Centre. To continue to increase the business and community activities and to be able to offer more opportunities in order to become self-sustainable in the future in some areas to be able to cover some employee positions.

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 Centre management team to address these risks and are regularly looking at bringing new activities into the Centre and applying for funding.

Newstead Colliery Miners' Welfare Trust

Trustees' Report (continued)

Statement of 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 Charities (Accounts and Reports) Regulations 2008, 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 trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the trustees of the charity on 31/10/23 and signed on its behalf by:



Victoria Leadbeater
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 2023.

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').

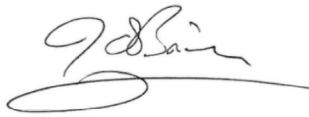
I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable directions given by the Charity Commission under section 145(5)(b) of the Act.

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, FAIA, 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: 01/11/2023

Newstead Colliery Miners' Welfare Trust

Statement of Financial Activities for the Year Ended 31 March 2023

	Note	Unrestricted £	Restricted £	Total 2023 £	Total 2022 £
Income and Endowments from:					
Donations and legacies	2	36,635	-	36,635	53,651
Charitable activities	3	65,648	6,764	72,412	38,105
Other trading activities	5	32,359	-	32,359	14,858
Investment income	6	<u>70</u>	<u>-</u>	<u>70</u>	<u>5</u>
Total Income		<u>134,712</u>	<u>6,764</u>	<u>141,476</u>	<u>106,619</u>
Expenditure on:					
Raising funds	7	(11,650)	-	(11,650)	(6,618)
Charitable activities	8	<u>(158,797)</u>	<u>(2,967)</u>	<u>(161,764)</u>	<u>(108,505)</u>
Total Expenditure		<u>(170,447)</u>	<u>(2,967)</u>	<u>(173,414)</u>	<u>(115,123)</u>
Net (expenditure)/income		(35,735)	3,797	(31,938)	(8,504)
Gross transfers between funds		<u>1,900</u>	<u>(1,900)</u>	<u>-</u>	<u>-</u>
Net movement in funds		(33,835)	1,897	(31,938)	(8,504)
Reconciliation of funds					
Total funds brought forward		<u>891,852</u>	<u>-</u>	<u>891,852</u>	<u>900,356</u>
Total funds carried forward	19	<u><u>858,017</u></u>	<u><u>1,897</u></u>	<u><u>859,914</u></u>	<u><u>891,852</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 2023 (continued)

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

		Unrestricted funds	Total 2022
	Note	General £	£
Income and Endowments from:			
Donations and legacies	2	53,651	53,651
Charitable activities	3	38,105	38,105
Other trading activities	5	14,858	14,858
Investment income	6	<u>5</u>	<u>5</u>
Total Income		<u>106,619</u>	<u>106,619</u>
Expenditure on:			
Raising funds	7	(6,618)	(6,618)
Charitable activities	8	<u>(108,505)</u>	<u>(108,505)</u>
Total Expenditure		<u>(115,123)</u>	<u>(115,123)</u>
Other recognised gains and losses			
Net movement in funds		(8,504)	(8,504)
Reconciliation of funds			
Total funds brought forward		<u>900,356</u>	<u>900,356</u>
Total funds carried forward	19	<u><u>891,852</u></u>	<u><u>891,852</u></u>

The notes on pages 10 to 20 form an integral part of these financial statements.

Newstead Colliery Miners' Welfare Trust

(Registration number: 522255)
Balance Sheet as at 31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	13	834,306	834,751
Current assets			
Stocks	14	718	718
Debtors	15	21,271	11,028
Cash at bank and in hand	16	<u>22,630</u>	<u>56,081</u>
		44,619	67,827
Creditors: Amounts falling due within one year	17	<u>(19,011)</u>	<u>(10,726)</u>
Net current assets		<u>25,608</u>	<u>57,101</u>
Net assets		<u>859,914</u>	<u>891,852</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		1,897	-
Unrestricted income funds			
Unrestricted funds		<u>858,017</u>	<u>891,852</u>
Total funds	19	<u>859,914</u>	<u>891,852</u>

The financial statements on pages 7 to 20 were approved by the trustees, and authorised for issue on ~~31/10/2023~~ and signed on their behalf by:



.....
Helen Scott
Trustee

Newstead Colliery Miners' Welfare Trust

Notes to the Financial Statements for the Year Ended 31 March 2023

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 early 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.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

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.

Newstead Colliery Miners' Welfare Trust

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

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.

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% straight line

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).

Newstead Colliery Miners' Welfare Trust

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

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.

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.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

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.

Newstead Colliery Miners' Welfare Trust

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

2 Income from donations and legacies

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Donations and legacies;			
Donations from companies, trusts and similar proceeds	17,746	17,746	-
Grants, including capital grants;			
Government grants	18,639	18,639	53,650
Other income from donations and legacies	250	250	1
	<u>36,635</u>	<u>36,635</u>	<u>53,651</u>

3 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2022 £
Hirings, lettings & services	61,485	-	61,485	37,629
Other income	-	-	-	476
Grants	-	6,764	6,764	-
Food parcels	3,889	-	3,889	-
Fundraising income	274	-	274	-
	<u>65,648</u>	<u>6,764</u>	<u>72,412</u>	<u>38,105</u>

4 Grants and donations

	Unrestricted funds £	Restricted funds £	Total funds £
Gedling Borough Council	18,639	500	19,139
Sundry donations	250	-	250
East Midlands Chamber BGC	17,322	-	17,322
JH Midlands	-	4,624	4,624
Nottinghamshire County Council	-	1,640	1,640
Veolia	424	-	424
	<u>36,635</u>	<u>6,764</u>	<u>43,399</u>

Newstead Colliery Miners' Welfare Trust

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

5 Income from other trading activities

	Unrestricted funds General £	Total funds £	Total 2022 £
Trading income;			
Sales of goods and services	32,359	32,359	14,858
	32,359	32,359	14,858
	32,359	32,359	14,858

6 Investment income

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Interest receivable and similar income;			
Interest receivable on bank deposits	70	70	5
	70	70	5
	70	70	5

7 Expenditure on raising funds

a) Costs of trading activities

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Costs of goods sold	11,650	11,650	6,618
	11,650	11,650	6,618
	11,650	11,650	6,618

Newstead Colliery Miners' Welfare Trust

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

8 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2022 £
Food pantry	2,001	500	2,501	-
Bank charges	129	-	129	-
Depreciation	2,345	-	2,345	2,254
Equipment hire	696	-	696	-
Equipment, cleaning, repairs & maintenance	14,946	2,467	17,413	11,682
Insurance	8,045	-	8,045	6,641
IT support & website	509	-	509	712
Legal & professional fees	2,666	-	2,666	2,573
Licences	-	-	-	289
Phone costs	2,041	-	2,041	1,933
Printing, postage & stationery	748	-	748	170
Rent & rates	124	-	124	89
Wages, NI & pension	107,431	-	107,431	64,811
Security	-	-	-	2,643
Sundry expenditure	4	-	4	-
Utilities & waste	17,112	-	17,112	14,708
	<u>158,797</u>	<u>2,967</u>	<u>161,764</u>	<u>108,505</u>

9 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2023 £	2022 £
Depreciation of fixed assets	<u>2,345</u>	<u>2,254</u>

Newstead Colliery Miners' Welfare Trust

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

10 Staff costs

The aggregate payroll costs were as follows:

	2023 £	2022 £
Staff costs during the year were:		
Wages and salaries	104,533	60,275
Social security costs	1,242	3,605
Pension costs	1,656	931
	<u>107,431</u>	<u>64,811</u>

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

	2023 No	2022 No
Average number of employees	<u>9</u>	<u>8</u>

4 (2022 - 2) of the above employees participated in the Defined Contribution Pension Schemes.

Contributions to the employee pension schemes for the year totalled £1,656 (2022 - £931).

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 £59,662 (2022 - £45,025).

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:

	2023 £	2022 £
Independent examination	710	690
Other financial services	1,772	1,410
	<u>2,482</u>	<u>2,100</u>

Newstead Colliery Miners' Welfare Trust

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

13 Tangible fixed assets

	Land and buildings £	General equipment £	IT equipment £	Fixtures & fittings £	Total £
Cost					
At 1 April 2022	1,293,173	1,652	9,960	122,767	1,427,552
Additions	-	-	-	1,900	1,900
At 31 March 2023	<u>1,293,173</u>	<u>1,652</u>	<u>9,960</u>	<u>124,667</u>	<u>1,429,452</u>
Depreciation					
At 1 April 2022	476,505	1,609	9,960	104,727	592,801
Charge for the year	-	43	-	2,302	2,345
At 31 March 2023	<u>476,505</u>	<u>1,652</u>	<u>9,960</u>	<u>107,029</u>	<u>595,146</u>
Net book value					
At 31 March 2023	<u>816,668</u>	<u>-</u>	<u>-</u>	<u>17,638</u>	<u>834,306</u>
At 31 March 2022	<u>816,668</u>	<u>43</u>	<u>-</u>	<u>18,040</u>	<u>834,751</u>

14 Stock

	2023 £	2022 £
Stocks	<u>718</u>	<u>718</u>

15 Debtors

	2023 £	2022 £
Trade debtors	4,201	293
Prepayments	15,983	5,725
Accrued income	1,087	5,010
	<u>21,271</u>	<u>11,028</u>

16 Cash and cash equivalents

	2023 £	2022 £
Cash on hand	773	720
Cash at bank	<u>21,857</u>	<u>55,361</u>
	<u>22,630</u>	<u>56,081</u>

Newstead Colliery Miners' Welfare Trust

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

17 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	13,890	7,272
Other taxation and social security	2,751	920
Other creditors	1,239	710
Accruals	1,131	1,824
	19,011	10,726

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 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2023 £
Unrestricted funds					
<i>General</i>					
General fund	75,184	134,712	(170,447)	1,900	41,349
<i>Designated</i>					
Land & Buildings	816,668	-	-	-	816,668
Total unrestricted funds	891,852	134,712	(170,447)	1,900	858,017
Restricted funds					
Active Children	-	4,624	(2,467)	(1,900)	257
Food Initiative	-	1,640	-	-	1,640
Food Pantry	-	500	(500)	-	-
Total restricted funds	-	6,764	(2,967)	(1,900)	1,897
Total funds	891,852	141,476	(173,414)	-	859,914

Newstead Colliery Miners' Welfare Trust

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

	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

The specific purposes for which the funds are to be applied are as follows:

Active Children - Activity around young people's health and wellbeing. Exercise and play with softplay equipment.

Food Initiative - Activity around providing food and towards energy costs

Food Pantry - To support the launch of the Food Pantry with purchasing of food/refreshment provisions and equipment.

The transfer from the Active Children fund to the General fund represents the net book value of fixed assets, the use of which is not subject to any restriction.

Newstead Colliery Miners' Welfare Trust

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

20 Analysis of net assets between funds

	Unrestricted			2023
	General £	Designated £	Restricted £	Total funds £
Tangible fixed assets	17,638	816,668	-	834,306
Current assets	42,722	-	1,897	44,619
Current liabilities	<u>(19,011)</u>	<u>-</u>	<u>-</u>	<u>(19,011)</u>
Total net assets	<u>41,349</u>	<u>816,668</u>	<u>1,897</u>	<u>859,914</u>

	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>

21 Related party transactions

There were no related party transactions in the year.