

**Charity registration number 522255**

**NEWSTEAD COLLIERY MINERS' WELFARE TRUST**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**NEWSTEAD COLLIERY MINERS' WELFARE TRUST**

**LEGAL AND ADMINISTRATIVE INFORMATION**

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<b>Trustees</b>	Mr G Johnston	
	Ms L Leadbeater	
	Ms V K Leadbeater	
	Mr P Dendle	(Appointed 1 June 2024)
	Mr C Reynolds	(Appointed 1 June 2024)
	Mrs G Winter	(Appointed 1 June 2024)
	Hilary Smailles	

**Charity number** 522255

**Principal address** Tilford Road  
Newstead Village  
Nottingham  
NG15 0BS

**Independent examiner** TC Group  
Celixir House  
Stratford Business & Technology Park  
Innovation Way, Banbury Road  
Stratford-upon-Avon  
Warwickshire  
United Kingdom  
CV37 7GZ

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**NEWSTEAD COLLIERY MINERS' WELFARE TRUST**

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## NEWSTEAD COLLIERY MINERS' WELFARE TRUST

### TRUSTEES REPORT

**FOR THE YEAR ENDED 31 MARCH 2024**

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The trustees present their annual report and financial statements 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 financial statements and comply with the trust's [governing document], the Charities Act 2011 and "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**

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*

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake.

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, , 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.

## NEWSTEAD COLLIERY MINERS' WELFARE TRUST

### TRUSTEES REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2024**

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#### **Achievements and performance**

##### *Significant activities and achievements against objectives*

The Courtyard Cafe has been popular, and more visitors continue to support the cafe. All the regular group activities continue to expand and grow, including dog training and dog and bird groups/shows, wood carving, hobby groups, learning courses, art and craft design, Art classes have proved to be very popular this year. We have welcomed ATTFE who provided free course for the community. 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 continued to grow and 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 and providing lost cost food to the community. 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. Providing low cost classrooms and 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. We have welcomed Blue sky care as new tenants in our office spaces. The police have regularly run speed awareness courses, we continue to attract regular uses for our conference facilities.

The Centre coordinator 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. 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 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.

##### *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 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.

#### **Structure, governance and management**

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**NEWSTEAD COLLIERY MINERS' WELFARE TRUST**

**TRUSTEES REPORT (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2024**

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The trustees who served during the year and up to the date of signature of the financial statements were:

Mr G Johnston

Ms L Leadbeater

Ms V K Leadbeater

Ms H E Scott

(Resigned 4 June 2024)

Mr N Lowe

(Resigned 1 January 2024)

Mr P Dendle

(Appointed 1 June 2024)

Mr C Reynolds

(Appointed 1 June 2024)

Mrs G Winter

(Appointed 1 June 2024)

Hilary Smailes


*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 notified to their nominating body either CISWO, Trade Unions 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.

The trustees report was approved by the Board of Trustees.



Ms V K Leadbeater

**Trustee**

12 December 2024

**NEWSTEAD COLLIERY MINERS' WELFARE TRUST**

**INDEPENDENT EXAMINER'S REPORT**

**TO THE TRUSTEES OF NEWSTEAD COLLIERY MINERS' WELFARE TRUST**

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I report to the trustees on my examination of the financial statements of Newstead Colliery Miners' Welfare Trust (the trust) for the year ended 31 March 2024.

**Responsibilities and basis of report**

As the trustees of the trust you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the trust's financial statements carried out under section 145 of the 2011 Act. 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**

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 trust as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.



**TC Group**

Celixir House  
Stratford Business & Technology Park  
Innovation Way, Banbury Road  
Stratford-upon-Avon  
Warwickshire  
CV37 7GZ  
United Kingdom

Dated: ...13/12/24

**NEWSTEAD COLLIERY MINERS' WELFARE TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES  
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

**FOR THE YEAR ENDED 31 MARCH 2024**

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
<b>Income from:</b>							
Donations and legacies	3	21,335	-	21,335	36,635	-	36,635
Charitable activities	4	71,693	-	71,693	65,648	6,764	72,412
Other trading activities	5	54,314	-	54,314	32,359	-	32,359
Investments	6	77	-	77	70	-	70
<b>Total income</b>		<u>147,419</u>	<u>-</u>	<u>147,419</u>	<u>134,712</u>	<u>6,764</u>	<u>141,476</u>
<b>Expenditure on:</b>							
Raising funds	7	15,612	-	15,612	11,650	-	11,650
Charitable activities	8	150,797	1,641	152,438	158,797	2,967	161,764
<b>Total expenditure</b>		<u>166,409</u>	<u>1,641</u>	<u>168,050</u>	<u>170,447</u>	<u>2,967</u>	<u>173,414</u>
<b>Net expenditure</b>		<u>(18,990)</u>	<u>(1,641)</u>	<u>(20,631)</u>	<u>(35,735)</u>	<u>3,797</u>	<u>(31,938)</u>
Transfers between funds		-	-	-	1,900	(1,900)	-
<b>Net movement in funds</b>	9	<u>(18,990)</u>	<u>(1,641)</u>	<u>(20,631)</u>	<u>(33,835)</u>	<u>1,897</u>	<u>(31,938)</u>
<b>Reconciliation of funds:</b>							
Fund balances at 1 April 2023		<u>858,017</u>	<u>1,897</u>	<u>859,914</u>	<u>891,852</u>	<u>-</u>	<u>891,852</u>
<b>Fund balances at 31 March 2024</b>		<u>839,027</u>	<u>256</u>	<u>839,283</u>	<u>858,017</u>	<u>1,897</u>	<u>859,914</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

**NEWSTEAD COLLIERY MINERS' WELFARE TRUST**

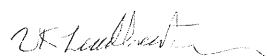
**BALANCE SHEET**

**AS AT 31 MARCH 2024**

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		<b>2024</b>		<b>2023</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Tangible assets	<b>14</b>		832,127		834,306
<b>Current assets</b>					
Stocks	<b>15</b>	718		718	
Debtors	<b>16</b>	24,654		21,271	
Cash at bank and in hand		5,676		22,630	
			<u>31,048</u>		<u>44,619</u>
<b>Creditors: amounts falling due within one year</b>	<b>17</b>	<u>(23,892)</u>		<u>(19,011)</u>	
<b>Net current assets</b>			<u>7,156</u>		<u>25,608</u>
<b>Total assets less current liabilities</b>			<u>839,283</u>		<u>859,914</u>
<b>Net assets excluding pension liability</b>			<u>839,283</u>		<u>859,914</u>
			<u><u>          </u></u>		<u><u>          </u></u>
<b>The funds of the trust</b>					
Restricted income funds	<b>18</b>		256		1,897
Unrestricted funds			839,027		858,017
			<u>839,283</u>		<u>859,914</u>
			<u><u>          </u></u>		<u><u>          </u></u>

The financial statements were approved by the trustees on 12 December 2024



Ms V K Leadbeater  
**Trustee**

## NEWSTEAD COLLIERY MINERS' WELFARE TRUST

### NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

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#### 1 Accounting policies

##### 1.1 Accounting convention

The financial statements have been prepared in accordance with the trust's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The trust is a Public Benefit Entity as defined by FRS 102.

The trust has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

##### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the trust has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

##### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the trust.

##### 1.4 Income

Income is recognised when the trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

**NEWSTEAD COLLIERY MINERS' WELFARE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2024**

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**1 Accounting policies**

**(Continued)**

Legacies are recognised on receipt or otherwise if the trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

**1.5 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

**1.6 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	Not charged
Plant and equipment	10% SL
Fixtures and fittings	10% RB and from 2018 10% SL
Computers	25% SL

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

**1.7 Impairment of fixed assets**

At each reporting end date, the trust reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

**1.8 Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

**NEWSTEAD COLLIERY MINERS' WELFARE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2024**

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**1 Accounting policies**

**(Continued)**

**1.9 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**1.10 Financial instruments**

The trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the trust's balance sheet when the trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

***Basic financial assets***

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

***Basic financial liabilities***

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

***Derecognition of financial liabilities***

Financial liabilities are derecognised when the trust's contractual obligations expire or are discharged or cancelled.

**1.11 Employee benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the trust is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

**NEWSTEAD COLLIERY MINERS' WELFARE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2024**

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**2 Critical accounting estimates and judgements**

In the application of the trust's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

**3 Income from donations and legacies**

	<b>Unrestricted funds 2024 £</b>	<b>Unrestricted funds 2023 £</b>
Donations and gifts	2,900	17,746
Government grants	17,465	18,639
Other	970	250
	<u>21,335</u>	<u>36,635</u>
<b>Grants receivable for core activities</b>		
Gedling Borough Council	17,465	18,639
	<u>17,465</u>	<u>18,639</u>

NEWSTEAD COLLIERY MINERS' WELFARE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

4 Income from charitable activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
<b>Income from charitable activities</b>						
Hire, lettings and services	61,851	-	61,851	61,485	-	61,485
Grants	-	-	-	-	6,764	6,764
Food parcels	9,650	-	9,650	3,889	-	3,889
Fundraising income	192	-	192	274	-	274
	<u>71,693</u>	<u>-</u>	<u>71,693</u>	<u>65,648</u>	<u>6,764</u>	<u>72,412</u>

5 Income from other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Sales of goods and services	<u>54,314</u>	<u>32,359</u>

6 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	<u>77</u>	<u>70</u>

7 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<b>Fundraising and publicity</b>		
Cost of goods sold	<u>15,612</u>	<u>11,650</u>

**NEWSTEAD COLLIERY MINERS' WELFARE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2024**

**8 Expenditure on charitable activities**

	<b>Unrestricted 2024</b>	<b>Unrestricted 2023</b>
	<b>£</b>	<b>£</b>
<b>Direct costs</b>		
Depreciation and impairment	2,178	2,345
Food pantry	5,251	2,501
Bank charges	613	129
Equipment hire	696	696
Equipment, cleaning, repairs and maintenance	3,362	17,413
Insurance	9,237	8,045
IT support and website	699	509
Legal and professional fees	3,674	2,666
Phone	2,136	2,041
Printing, postage and stationery	1,210	748
Rent and rates	107	124
Wages, national insurance and pension	102,062	107,431
Sundry	153	4
Utilities and waste	21,060	17,112
	<u>152,438</u>	<u>161,764</u>
<b>Analysis by fund</b>		
Unrestricted funds	150,797	158,797
Restricted funds	1,641	2,967
	<u>152,438</u>	<u>161,764</u>

**9 Net movement in funds**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
The net movement in funds is stated after charging/(crediting):		
Fees payable to the charity's independent examiner:		
- for the independent examination of the charity's financial statements	700	710
- for other financial services	2,974	1,772
Depreciation of owned tangible fixed assets	2,178	2,345
	<u>700</u>	<u>2,727</u>

NEWSTEAD COLLIERY MINERS' WELFARE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

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**10 Auditor's remuneration**

Fees payable to the charity's auditor and associates:	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>For audit services</b>		
Audit of the financial statements of the charity	700	710
	<u>          </u>	<u>          </u>
<b>For other services</b>		
All other non-audit services	2,974	1,772
	<u>          </u>	<u>          </u>

**11 Trustees**

None of the trustees (or any persons connected with them) received any remuneration or benefits from the trust during the year.

**12 Employees**

The average monthly number of employees during the year was:

<b>2024</b>	<b>2023</b>
<b>Number</b>	<b>Number</b>
8	9
<u>          </u>	<u>          </u>

4 (2023:4) of the above employees participated in the Defined Contribution Pension Schemes.

Contributions to the employee pension schemes for the year totalled £1,667 (2023:£1,656).

The total employee benefits of the key management personnel of the charity were £50,641 (2023:£59,662).

There were no employees whose annual remuneration was more than £60,000.

**13 Taxation**

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

NEWSTEAD COLLIERY MINERS' WELFARE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

14 Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Total £
<b>Cost</b>			
At 1 April 2023	1,293,173	124,668	1,417,841
At 31 March 2024	1,293,173	124,668	1,417,841
<b>Depreciation and impairment</b>			
At 1 April 2023	476,504	107,032	583,536
Depreciation charged in the year	-	2,178	2,178
At 31 March 2024	476,504	109,210	585,714
<b>Carrying amount</b>			
At 31 March 2024	816,669	15,458	832,127
At 31 March 2023	816,668	17,638	834,306

15 Stocks

	2024 £	2023 £
Stock	718	718

16 Debtors

	2024 £	2023 £
<b>Amounts falling due within one year:</b>		
Trade debtors	5,481	4,201
Accrued income	5,102	1,087
Prepayments	14,071	15,983
	24,654	21,271

**NEWSTEAD COLLIERY MINERS' WELFARE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2024**

**17 Creditors: amounts falling due within one year**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Other taxation and social security	4,586	2,751
Trade creditors	15,277	13,890
Other creditors	1,652	1,239
Accruals	2,377	1,131
	<u>23,892</u>	<u>19,011</u>

**18 Restricted funds**

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	<b>At 1 April 2023</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Transfers</b>	<b>At 31 March 2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
	1,897	-	(1,641)	-	256
	<u>1,897</u>	<u>-</u>	<u>(1,641)</u>	<u>-</u>	<u>256</u>
<b>Previous year:</b>	<b>At 1 April 2022</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Transfers</b>	<b>At 31 March 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
	-	6,764	(2,967)	(1,900)	1,897
	<u>-</u>	<u>6,764</u>	<u>(2,967)</u>	<u>(1,900)</u>	<u>1,897</u>

**19 Unrestricted funds**

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	<b>At 1 April 2023</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Transfers</b>	<b>At 31 March 2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Land and Buildings	816,668	-	-	-	816,668
General funds	41,349	147,419	(166,409)	-	22,359
	<u>858,017</u>	<u>147,419</u>	<u>(166,409)</u>	<u>-</u>	<u>839,027</u>

NEWSTEAD COLLIERY MINERS' WELFARE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

19 Unrestricted funds (Continued)

Previous year:	At 1 April 2022	Incoming resources	Resources expended	Transfers	At 31 March 2023
	£	£	£	£	£
Land and Buildings	816,668	-	-	-	816,668
General funds	75,184	134,712	(170,447)	1,900	41,349
	<u>891,852</u>	<u>134,712</u>	<u>(170,447)</u>	<u>1,900</u>	<u>858,017</u>

20 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	2024	2024	2024
	£	£	£
<b>At 31 March 2024:</b>			
Tangible assets	832,127	-	832,127
Current assets/(liabilities)	6,900	256	7,156
	<u>839,027</u>	<u>256</u>	<u>839,283</u>
	Unrestricted funds	Restricted funds	Total
	2023	2023	2023
	£	£	£
<b>At 31 March 2023:</b>			
Tangible assets	834,306	-	834,306
Current assets/(liabilities)	23,711	1,897	25,608
	<u>858,017</u>	<u>1,897</u>	<u>859,914</u>

21 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

