

**WELBECK MINERS' WELFARE TRUST**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2021**

**WELBECK MINERS' WELFARE TRUST**

**INDEX TO THE FINANCIAL STATEMENTS**

	<b><u>PAGE</u></b>
Legal and Administrative Details	1
Trustees' Report	2 - 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 - 9
Sections Accounts	10 - 11

**WELBECK MINERS' WELFARE TRUST**

**LEGAL AND ADMINISTRATIVE DETAILS**

Charity Registration Number : 522319

Address of Charity: Elkesley Road  
Meden Vale  
Mansfield  
Nottinghamshire  
NG20 9PS

Trustees: Mr R J Dalton  
Mr M H Heaton  
Mr G N Hall

Bankers: NatWest Bank plc  
9 Church Street  
Mansfield  
Nottinghamshire  
NG18 1HP

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

## WELBECK MINERS' WELFARE TRUST

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2021

The trustees present their report along with the financial statements of the charity for the year ended 30 June 2021. 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 of the Charity Commissioners dated 27 September 2006 and was registered on 19 May 1965 with the number 522319.

The object of the charity is the provision of a recreation ground and village hall for the benefit of the people living in and around the village of Meden Vale near Mansfield in Nottinghamshire, with the object of improving the lives of those people, especially those who are members of the mining community.

The trustees have referred to the guidance given by the Charity Commission on public benefit when reviewing the charity's aims and objectives and details of the activities that have taken place during the year can be found later in this report.

#### **Organisational Structure**

The trustees who have served the charity during the year are shown on page 1.

The Buildings (excluding the village hall and the changing rooms) have previously been demolished and the charity remains responsible for the overall maintenance of the village hall, changing rooms and grounds. The users of those facilities as part of their conditions of use are required to keep the buildings and pitches in a good state of repair.

Sports clubs are responsible for the maintenance of their respective pitches. The charity insures and is responsible for the maintenance of the buildings. These costs are covered by a monthly payment from Meden Vale RFC and Meden Vale Colts FC for use of the facilities. These are to be reviewed annually.

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 or trade union members. The Trustee Board is made up of equal numbers of each nominating body.

#### **Financial Review**

The charity had net outgoing resources of £9,721 (2020: net outgoing resources £1,235). The trustees are aware of their responsibilities and by working closely together are hopeful that future years will reflect a surplus of incoming resources.

#### **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.

#### **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 risk facing the charity is the continued support of the individuals and the community in using the facilities and the introduction of the younger generation to provide for the future. The trustees work closely together with members to address these risks.

#### **Investment Policy**

The charity does not have an investment policy as such as the trustees feel there are insufficient funds to consider any sort of investment at this time. However, they will continue to monitor this situation and make changes accordingly.

Continued...

**WELBECK MINERS' WELFARE TRUST**

**REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2021 (CONTINUED)**

**Review of Activities**

The trustees have referred to the guidance given by the Charity Commission on public benefit when reviewing the aims and activities and, as a result, the following have taken place during the year.

**Meden Vale Rugby Football Club**

The rugby section are continuing to use the facilities at the welfare.

**Meden Vale Colts Football Club**

We are pleased that this section are now using the facilities at the welfare.

We continue to seek to source grants and sponsorship for a variety of reasons and probably calls for the club needing to find volunteers just to concentrate on this aspect rather than others having their workload increased.

Obtaining sufficient funds to ensure a healthy financial position will always be one of our main challenges and the reluctance of local businesses to commit to support us has led us to look further afield for this. I think that the demands on our parents to pay in their registration fees and match and training subs is at its current limit so we continue to cut our coat according to the cloth we have available.

**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 of 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 enable them to 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 of fraud and other irregularities.

*AJ Dull*

.....  
Signed - Trustee

*RJ Dutton*

.....  
Print name - Trustee

*24/2/2022*

.....  
Date

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

I report to the Trustees on my examination of the accounts of the above named charity (registered no. 522319) for the year ended 30 June 2021, 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 applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent Examiners 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 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*

.....  
J Wallage FCA  
On behalf of CISWO (Trading) Ltd  
The Old Rectory  
Rectory Drive  
Whiston  
Rotherham  
S60 4JG

*24/2/2022*  
.....  
Date

**WELBECK MINERS' WELFARE TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 JUNE 2021**

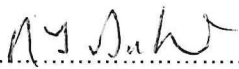
	<b>Note</b>	<b>Unres- tricted Funds</b>	<b>Desig- nated Funds</b>	<b>Res- tricted Funds</b>	<b>Total 2021</b>	<b>Total 2020</b>
		£	£	£	£	£
<b><u>Income and Endowments</u></b>						
Hire of sporting facilities		2,125	-	-	2,125	4,880
Hire of village hall		-	-	-	-	700
Grants received		3,750	-	-	3,750	10,000
Sections income	<b>6</b>	-	54,938	-	54,938	44,434
<b>TOTAL INCOMING RESOURCES</b>		<u>5,875</u>	<u>54,938</u>	<u>-</u>	<u>60,813</u>	<u>60,014</u>
 <b><u>Expenditure</u></b>						
<b><u>Direct Charitable Expenditure</u></b>						
Rent, rates and water		366	-	-	366	1,309
Insurance		755	-	-	755	711
Light and heat		1,013	-	-	1,013	1,553
Repairs and maintenance		4,896	-	-	4,896	2,104
Depreciation	<b>2</b>	1,600	240	8,799	10,639	10,765
Sundry expenses		-	-	-	-	250
Sections expenses	<b>6</b>	-	52,145	-	52,145	43,837
<b><u>Administration Expenses</u></b>						
Accountancy		720	-	-	720	720
<b>Total Expenditure</b>		<u>9,350</u>	<u>52,385</u>	<u>8,799</u>	<u>70,534</u>	<u>61,249</u>
<b>NET MOVEMENT IN FUNDS</b>		(3,475)	2,553	(8,799)	(9,721)	(1,235)
Fund balances brought forward		38,959	17,371	349,585	405,915	407,150
<b>FUND BALANCES CARRIED FORWARD</b>		<u><u>35,484</u></u>	<u><u>19,924</u></u>	<u><u>340,786</u></u>	<u><u>396,194</u></u>	<u><u>405,915</u></u>

**WELBECK MINERS' WELFARE TRUST**

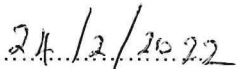
**BALANCE SHEET AS AT 30 JUNE 2021**

	<u>NOTE</u>	<u>2021</u>		<u>2020</u>	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	<b>2</b>		370,616		381,255
<b>CURRENT ASSETS</b>					
Stock	<b>3</b>	360		360	
Debtors	<b>4</b>	1,169		1,148	
Cash at bank and in hand		10,235		14,292	
Cash held by sections	<b>6</b>	18,459		15,666	
		<u>30,223</u>		<u>31,466</u>	
<b>LESS: CURRENT LIABILITIES</b>					
Creditors falling due within one year	<b>5</b>	(4,645)		(6,806)	
<b>NET CURRENT ASSETS</b>					
			25,578		24,660
<b>TOTAL ASSETS</b>					
			<u>396,194</u>		<u>405,915</u>
<b>FINANCED BY:</b>					
Unrestricted Funds			35,484		38,959
Designated Funds			19,924		17,371
Restricted Funds	<b>7</b>		340,786		349,585
			<u>396,194</u>		<u>405,915</u>

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

  
.....  
Signed - Trustee

  
.....  
Print Name - Trustee

  
.....  
Date

## WELBECK MINERS' WELFARE TRUST

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2021

#### **1. ACCOUNTING POLICIES**

##### **a) Basis of preparation and assessment of going concern**

The financial statements have been prepared under the historical cost convention unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (FRS102) and the Financial reporting Standard (FRS102) and the Charities Act 2011.

The trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern. The trustees have a reasonable expectation the Trust has adequate reserves to continue in operation 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.

Grants are recognised when they are approved and the intention has been communicated to the recipient.

##### **d) Depreciation**

The Institute Buildings have been demolished and the site cleared before 30 June 2015. All Fixtures and Equipment have either been sold or scrapped at nil value by that date. Consequently no depreciation charges arise in respect of the above. The remaining property comprises the Village Hall and the Changing Rooms.

The applied rates of depreciation are as follows:

Buildings	Village Hall - 4% per annum over 25 years. Changing rooms - Straight line basis over 50 years.
Fencing	Straight line basis over 10 years
Meden Vale RFC Equipment	Straight line basis over 10 years

**WELBECK MINERS' WELFARE TRUST**

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2021**

<b>2. <u>FIXED ASSETS</u></b>	<b><u>Village</u></b>	<b><u>Changing</u></b>		<b><u>Sections</u></b>	
	<b><u>Hall</u></b>	<b><u>Rooms</u></b>	<b><u>Fencing</u></b>	<b><u>Equipment</u></b>	<b><u>Total</u></b>
	£	£	£	£	£
<u>Cost</u>					
At 1 July 2020	40,000	424,962	3,120	2,400	470,482
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
At 30 June 2021	<u>40,000</u>	<u>424,962</u>	<u>3,120</u>	<u>2,400</u>	<u>470,482</u>
<u>Depreciation</u>					
At 1 July 2020	9,600	76,937	1,560	1,130	89,227
Charge for the year	1,600	8,487	312	240	10,639
Disposals	-	-	-	-	-
At 30 June 2021	<u>11,200</u>	<u>85,424</u>	<u>1,872</u>	<u>1,370</u>	<u>99,866</u>
<u>Net Book Value</u>					
At 30 June 2021	<u>28,800</u>	<u>339,538</u>	<u>1,248</u>	<u>1,030</u>	<u>370,616</u>
At 30 June 2020	<u>30,400</u>	<u>348,025</u>	<u>1,560</u>	<u>1,270</u>	<u>381,255</u>
				<b><u>2021</u></b>	<b><u>2020</u></b>
				£	£
<b>3. <u>STOCK</u></b>					
Stock of rugby ties				<u>360</u>	<u>360</u>
<b>4. <u>DEBTORS</u></b>					
Prepayments and accrued income				500	479
Rugby section debtors				669	669
				<u>1,169</u>	<u>1,148</u>
<b>5. <u>CREDITORS: Amounts falling due within one year</u></b>					
Accruals				3,946	3,980
Rugby section creditors				594	594
Other creditors				105	2,232
				<u>4,645</u>	<u>6,806</u>

**WELBECK MINERS' WELFARE TRUST**

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2021**

<b>6. <u>SECTIONS FUNDS</u></b>	<b><u>Balances</u></b>			<b><u>Balances</u></b>
	<b><u>B/F</u></b>	<b><u>Receipts</u></b>	<b><u>Payments</u></b>	<b><u>C/F</u></b>
	£	£	£	£
Rugby Section	16,050	7,849	(6,083)	17,816
Football Section	1,321	47,089	(46,302)	2,108
	<u>17,371</u>	<u>54,938</u>	<u>(52,385)</u>	<u>19,924</u>

	<b><u>Cash &amp; Bank</u></b>	<b><u>Other Balances</u></b>	<b><u>Total</u></b>
	£	£	£
Rugby Section	16,351	1,465	17,816
Football Section	2,108	-	2,108
	<u>18,459</u>	<u>1,465</u>	<u>19,924</u>

**7. RESTRICTED FUNDS - SPORTS DEVELOPMENT PROJECT**

The charity had previously completed work on a large scale sports redevelopment project which had been funded by substantial grants received from The Football Foundation and Mansfield District Council.

	<b><u>2021</u></b>
	£
Restricted Funds as at 1 July 2020	349,585
Depreciation charge for the year	(8,799)
Restricted Funds as at 30 June 2021	<u>340,786</u>

**WELBECK MINERS' WELFARE TRUST**  
**YEAR ENDED 30 JUNE 2021**

**MEDEN VALE RFC - 2020/2021 SEASON**

	<u>2020/21 Season</u>		<u>2019/20 Season</u>	
	£	£	£	£
<b><u>INCOME</u></b>				
International Tix		-		2,736
Sponsorship		3,150		3,550
Senior match tax and subs		-		2,854
Junior match tax and subs		600		1,019
Raffles		-		160
Social subs		-		110
RFU International dividends		-		1,951
Presentation tickets sold		-		425
Bus tickets sold		-		555
Race night		600		-
Expenses from trust		-		494
Donations		2,998		2,871
Interest received		1		1
Sale of ties/shirts/shorts/clothing		-		69
RFU Covid grant		500		-
		<u>7,849</u>		<u>16,795</u>
<b><u>EXPENDITURE</u></b>				
International Tix	-		2,736	
Match day and cup final transport	-		1,133	
Kit and Polo shirts - Seniors & Juniors	-		1,697	
Portacabin	-		468	
Club ties	-		390	
Referees	-		470	
Loss of income insurance	868		868	
Presentation Fretwell	-		1,235	
Use of welfare facilities	950		3,400	
Equipment and repairs	1,406		1,260	
Line marking/pitch care	1,071		71	
Guest drinks including MoM	-		513	
AGM food, drinks and trophies	-		312	
Memberships	35		35	
Christmas and cup final drinks	-		130	
Donations	350		-	
Other expenses	494		944	
Movement in asset values	909		2,097	
		<u>(6,083)</u>		<u>(17,759)</u>
<b>EXCESS OF INCOME OVER (EXPENDITURE) (EXPENDITURE) OVER INCOME</b>		<b>1,766</b>		<b>(964)</b>
Balances brought forward		16,050		17,014
<b>Balances carried forward</b>		<u><u>17,816</u></u>		<u><u>16,050</u></u>
<b><u>Split between:</u></b>				
Cash and bank balances		16,351		14,345
Other balances		1,465		1,705
		<u><u>17,816</u></u>		<u><u>16,050</u></u>

**WELBECK MINERS' WELFARE TRUST**  
**YEAR ENDED 30 JUNE 2021**

**MEDEN VALE COLTS FC - 2020/2021 SEASON**

	<b><u>2020/21</u></b>		<b><u>2019/20</u></b>	
	£	£	£	£
<b><u>INCOME</u></b>				
Player income		12,448		7,086
Player registration / committee DBS		1,060		1,070
Sponsorship / grants		20,587		15,682
Kitchen sales		222		2,085
Raffle, Tote and bonus ball		5,596		1,051
Club events		2,932		306
Fines received		-		180
Other income		1,553		179
Difference on opening balance		2,691		-
		47,089		27,639
<b><u>EXPENDITURE</u></b>				
Ground rent	1,500		1,850	
Match costs	4,128		2,154	
Winter training costs	780		1,865	
League and FA registrations	755		776	
Equipment purchases	17,286		10,021	
Kitchen stock	140		305	
Raffle tickets and prizes	3,779		492	
Event costs	5,170		639	
Fines paid	402		465	
Grounds maintenance (incl pitch improvement project)	10,005		5,419	
Insurance	835		613	
Staff training	335		280	
Marketing	958		-	
Other expenses	229		1,439	
		(46,302)		(26,318)
<b>EXCESS OF INCOME OVER EXPENDITURE</b>		787		1,321
Balances brought forward		1,321		-
<b>Balances carried forward</b>		2,108		1,321

