

HAMSTEAD SOCIAL WELFARE CENTRE
REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2022

WALLACE CROOKE
Chartered Accountants

Wallace House
20 Birmingham Road
Walsall
West Midlands
WS1 2LT

HAMSTEAD SOCIAL WELFARE CENTRE

CHARITY INFORMATION

CHARITY NO : 522747

TRUSTEES : P. Corry
B. Cresswell
T. Hannon
J. Baker

SECRETARY : J. Williams

**INDEPENDENT
ACCOUNTANTS** : Wallace Crooke
Chartered Accountants
Wallace House
20 Birmingham Road
Walsall
West Midlands WS1 2LT

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**HAMSTEAD SOCIAL WELFARE CENTRE
REPORT OF THE TRUSTEES
for the Year Ended 31 MARCH 2022**

STATEMENT OF TRUSTEES RESPONSIBILITIES

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

Charity law 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, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Approved by order of the board of trustees on and signed on its behalf by:

.....
Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
HAMSTEAD SOCIAL WELFARE CENTRE
ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022

We report on the accounts of the Charity for the year ended 31 March 2022 which are set out on pages 3 to 8.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The Charity's trustees are responsible for the preparation of the accounts. The Charity's trustees consider that an audit is not required for this year under Section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is our responsibility to:-

- . examine the accounts under Section 145 of the 2011 Act;
- . follow the procedures laid down in the general Directions given by the Charity Commission under Section 145(5)(b) of the 2011 Act; and
- . state whether particular matters have come to our attention.

BASIS OF INDEPENDENT EXAMINER'S REPORT

Our examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

INDEPENDENT EXAMINER'S STATEMENT

In connection with our examination, no matter has come to our attention.

- 1 which gives us reasonable cause to believe that, in any material respect, the requirements:-
 - . to keep accounting records in accordance with Section 130 of the 2011 Act; and
 - . to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Acthave not been met; or
- 2 to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Wallace Crooke Limited
Chartered Accountants
Wallace House
20 Birmingham Road
Walsall
West Midlands WS1 2LT

**HAMSTEAD SOCIAL WELFARE CENTRE
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 MARCH 2022**

		2022			2021
	<u>Note</u>	<u>General</u>	<u>Endow-</u>	<u>Total</u>	<u>Total</u>
		£	ment	£	Funds
			£		£
INCOMING RESOURCES					
<i>Incoming resources from generated funds</i>					
Activities for generating funds		1,200	-	1,200	1,979
Investment income	2	4,134	-	4,134	6,213
<i>Incoming resources from charitable activities</i>					
		20,585	-	20,585	1,320
TOTAL INCOMING RESOURCES		25,919	-	25,919	9,512
RESOURCES EXPENDED					
Charitable activities	3	47,870	2,112	49,982	41,188
Governance costs	4	1,250	-	1,250	1200
TOTAL RESOURCES EXPENDED		49,120	2,112	51,232	42,388
NET INCOMING RESOURCES		(23,201)	(2,112)	(25,313)	(32,876)
UNREALISED GAINS / (LOSSES) ON INVESTMENT ASSETS		-	3,045	3,045	(18,689)
REALISED GAINS ON INVESTMENT ASSETS		-	2,788	2,788	2285
NET MOVEMENT IN FUNDS		(23,201)	3,721	(19,480)	(49,280)
FUND BALANCES BROUGHT FORWARD AT 01.04.2021		147,277	471,371	618,648	667,928
FUND BALANCES CARRIED FORWARD AT 31.03.2022		124,076	475,092	599,168	618,648

HAMSTEAD SOCIAL WELFARE CENTRE
BALANCE SHEET
31 MARCH 2022

		<u>2022</u>		<u>2021</u>	
<u>Note</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	
FIXED ASSETS					
Tangible fixed assets	6		235,922		244,885
Investments	7		167,533		173,323
			403,455		418,208
CURRENT ASSETS					
Debtors	8	15,733		21,215	
Bank balances	9	185,773		184,289	
		201,506		205,504	
Less CURRENT LIABILITIES					
falling due within one					
year	10	5,793		5,064	
NET CURRENT ASSETS			195,713		200,440
TOTAL ASSETS			599,168		618,648
 Represented by:-					
THE CENTRE'S FUNDS					
General funds	11		124,076		147,277
Endowment funds	11		475,092		471,371
			599,168		618,648

Approved by the Trustees on

_____)
 _____)
 _____)
 _____)

Trustees

HAMSTEAD SOCIAL WELFARE CENTRE
NOTES TO THE ACCOUNTS
YEAR ENDED 31 MARCH 2022

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2015)'. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

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 a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life. Reurbishment: 2% on cost. Equipment : 10% on WDV.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INVESTMENT INCOME

	<u>2022</u>	<u>2021</u>
	£	.
Bank interest received	16	62
Income from investments	1,489	2,310
Gift aid	-	3,841
Inpost rental income	2,629	-
	<u>4,134</u>	<u>6,213</u>

HAMSTEAD SOCIAL WELFARE CENTRE
NOTES TO THE ACCOUNTS
YEAR ENDED 31 MARCH 2022

3.	ANALYSIS OF TOTAL RESOURCES EXPENDED	<u>2022</u> £	<u>2021</u> £
	Charitable activities-unrestricted funds		
	Staff costs	26,457	22,137
	Premises costs	18,863	15,967
	Repairs and greenkeeping costs	2,257	790
	Sundry costs	293	18
		<u>47,870</u>	<u>38,912</u>
	Charitable activities-permanent endowment funds		
	Portfolio management charges	<u>2,112</u>	<u>2,276</u>

4.	Governance costs		
	Accountancy	<u>1,250</u>	<u>1,200</u>
		<u>1,250</u>	<u>1,200</u>

The above costs represent expenses directly allocated to charitable activities.

Includes:-

Depreciation	<u>8,963</u>	<u>9,055</u>
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5.	STAFF COSTS		
	Wages and salaries	24,254	22,818
	National Insurance	1,724	1,117
	Pension	479	353
		<u>26,457</u>	<u>24,288</u>

The Charity employed the equivalent of 1 and 1/3 members of staff.
None earned more than £60,000 P.A.

6.	TANGIBLE FIXED ASSETS	Freehold <u>land</u> £	Refurbish- <u>ment</u> £	<u>Equipment</u> £	<u>Total</u> £
	Cost				
	At 1 April 2021	11,135	407,111	66,789	485,035
	Additions	-	-		
	At 31 March 2022	<u>11,135</u>	<u>407,111</u>	<u>66,789</u>	<u>485,035</u>
	Depreciation				
	At 1 April 2021	-	181,576	58,574	240,150
	Charge for the year	-	8,142	821	8,963
	At 31 March 2022	<u>-</u>	<u>189,718</u>	<u>59,395</u>	<u>249,113</u>
	Net Book Value				
	At 31 March 2022	<u>11,135</u>	<u>217,393</u>	<u>7,394</u>	<u>235,922</u>
	At 31 March 2021	<u>11,135</u>	<u>225,535</u>	<u>8,215</u>	<u>244,885</u>

HAMSTEAD SOCIAL WELFARE CENTRE
NOTES TO THE ACCOUNTS
YEAR ENDED 31 MARCH 2022

7.	INVESTMENTS		<u>2022</u>	<u>2021</u>
			£	£
	At Valuation		<u>167,533</u>	<u>173,323</u>
		Book value	Market value	Book value
		<u>2022</u>	<u>2022</u>	<u>2021</u>
		£	£	£
	Shares and other investments	<u>155,653</u>	<u>167,533</u>	<u>164,626</u>
			<u>164,626</u>	<u>173,323</u>
8.	DEBTORS		<u>2022</u>	<u>2021</u>
			£	£
	Prepayments and accrued income		715	7,207
	VAT debtor		14,145	13,135
	Tax debtor		873	873
			<u>15,733</u>	<u>21,215</u>
9.	BANK BALANCES			
	Current account		11,581	21,114
	Capital reserve account		174,192	163,175
			<u>185,773</u>	<u>184,289</u>
10.	CREDITORS: amounts falling due within one year			
	Accruals and deferred income		<u>5,793</u>	<u>5,064</u>
11.	FUND BALANCES	General Funds	Endowment Funds	Total
	Fund balances at 31 March 2022 are represented by:-	£	£	£
	Tangible fixed assets	235,922	-	244,885
	Investments	-	167,533	167,533
	Current assets (within 12 months)	2,050	79,284	81,334
	Current assets (over 12 months)	-	228,275	228,275
	Current liabilities	(9,798)	-	(9,798)
	Long term liabilities	(104,098)	-	(104,098)
		<u>124,076</u>	<u>475,092</u>	<u>599,168</u>
	Permanent Endowment Funds			
	Consists of the surplus arising on the sale of land in 1998.			
	Current assets over 12 months represent the amounts due under the Charity Commission orders for improvements to fixed assets. The long term liability represents the amounts that general funds need to finance the Charity Commission Orders.			
12.	CONTINGENT LIABILITIES			
	The Coal Industry Social Welfare Organisation (CISWO), a Registered Charity, holds a covenant to receive 50% of any surplus realised on the sale of the Centre's land.			

HAMSTEAD SOCIAL WELFARE CENTRE
NOTES TO THE ACCOUNTS
YEAR ENDED 31 MARCH 2022

13. RELATED PARTY DISCLOSURES

Hamstead Social Club Limited is a company limited by guarantee whose directors, P. Corry, B. Cresswell and T.Hannon were also trustees of Hamstead Social Welfare Centre in the year under review. During the year the charity entered into the following transactions with the company: (a) donation paid by the company under gift aid £nil (2021: £ 3,841); (b) license paid by the company for use of the premises £1,200 (2021: £ 1,200); (c) joint expenses incurred by the charity and reimbursed by the company £16,898 (2021: £2,534); joint expenses incurred by the company and reimbursed by the charity £36,413 (2021 £33,564).

HAMSTEAD SOCIAL WELFARE CENTRE
TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The 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's financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the trustees should follow best practice and:

- . select suitable accounting policies and then apply them consistently;
- . make judgements and estimates that are reasonable and prudent;
- . state whether applicable accounting standards and statements of recommended practice have been followed, subject to any 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 operation.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ascertain the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations and the provisions of the trust deed. The trustees are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees on

and signed on their behalf by:

Chairman

HAMSTEAD SOCIAL WELFARE CENTRE
DETAILED INCOME AND EXPENDITURE STATEMENT
YEAR ENDED 31 MARCH 2022

INCOME	<u>2022</u>	<u>2021</u>
	£	£
<i>Incoming resources from generated funds</i>		
Raffle	-	779
Occupational license	1,200	1,200
	<u>1,200</u>	<u>1,979</u>
<i>Investment income</i>		
Gift aid	-	3,841
Endowment portfolio income	1,489	2,310
Bank interest received	16	62
Inpost rental income	1,129	-
Compensation for amppost damage	1,500	-
	<u>4,134</u>	<u>6,213</u>
<i>Incoming resources from charitable activities</i>		
Room hire and entertainment	19,585	1,320
Sundry income	-	-
Line dancing	-	-
Bowls donation	1,000	-
	<u>20,585</u>	<u>1,320</u>
TOTAL INCOME	<u>25,919</u>	<u>9,512</u>

HAMSTEAD SOCIAL WELFARE CENTRE
DETAILED INCOME AND EXPENDITURE STATEMENT
YEAR ENDED 31 MARCH 2022

	<u>2022</u>	<u>2021</u>
	£	£
PREMISES COSTS		
Rates	446	32
Water rates	990	1,282
Insurance	2,491	3,415
Light and heat	2,667	1,615
Equipment leasing	3,306	568
Depreciation - endowment fixed assets	8,142	8,142
Depreciation of Equipment	821	913
	<u>18,863</u>	<u>15,967</u>
FINANCE COSTS		
Bank charges	-	-
	<u>-</u>	<u>-</u>
SUNDRY COSTS		
Printing, stationery and advertising	293	-
General expenses	-	18
	<u>293</u>	<u>18</u>
GOVERNANCE COSTS		
Accountancy	1,250	1,200
	<u>1,250</u>	<u>1,200</u>
Wages and salaries	26,457	22,137
Repairs maintenance and gardening	2,257	790
Portfolio management charges	2,112	2,276
TOTAL EXPENSES	<u>51,232</u>	<u>42,388</u>