

HAMSTEAD SOCIAL WELFARE CENTRE
REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023

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

CONTENTS	<u>Pages</u>
Trustees' Report	1
Independent Accountant's Report	2
Statement of Financial Activities	3
Balance Sheet	4
Notes to the Financial Statements	5-8
Statement of Trustees' responsibilities	9
Income and Expenditure	A-B

**HAMSTEAD SOCIAL WELFARE CENTRE
REPORT OF THE TRUSTEES
for the Year Ended 31 MARCH 2023**

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 2023

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 2023**

		2023			2022
	<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		2,388	-	2,388	1,200
Investment income	2	2,594	-	2,594	4,134
<i>Incoming resources from charitable activities</i>					
		25,484	-	25,484	20,585
TOTAL INCOMING RESOURCES		30,466	-	30,466	25,919
RESOURCES EXPENDED					
Charitable activities	3	53,729	2,110	55,839	49,982
Governance costs	4	1,250	-	1,250	1250
TOTAL RESOURCES EXPENDED		54,979	2,110	57,089	51,232
NET INCOMING RESOURCES		(24,513)	(2,110)	(26,623)	(25,313)
UNREALISED (LOSSES) / GAINS ON INVESTMENT ASSETS		-	(5,533)	(5,533)	3,045
REALISED GAINS ON INVESTMENT ASSETS		-	3,569	3,569	2788
NET MOVEMENT IN FUNDS		(24,513)	(4,074)	(28,587)	(19,480)
FUND BALANCES BROUGHT FORWARD AT 01.04.2022		124,076	475,092	599,168	618,648
FUND BALANCES CARRIED FORWARD AT 31.03.2023		99,563	471,018	570,581	599,168

HAMSTEAD SOCIAL WELFARE CENTRE
BALANCE SHEET
31 MARCH 2023

		<u>2023</u>		<u>2022</u>	
<u>Note</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
FIXED ASSETS					
Tangible fixed assets	6		227,180		235,922
Investments	7		165,329		167,533
			392,509		403,455
CURRENT ASSETS					
Debtors	8	16,321		15,733	
Bank balances	9	164,065		185,773	
		180,386		201,506	
Less CURRENT LIABILITIES					
falling due within one					
year	10	2,314		5,793	
NET CURRENT ASSETS			178,072		195,713
TOTAL ASSETS			570,581		599,168
 Represented by:-					
THE CENTRE'S FUNDS					
General funds	11		99,563		124,076
Endowment funds	11		471,018		475,092
			570,581		599,168

Approved by the Trustees on

_____)
_____)
_____)
_____)

Trustees

HAMSTEAD SOCIAL WELFARE CENTRE
NOTES TO THE ACCOUNTS
YEAR ENDED 31 MARCH 2023

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>2023</u>	<u>2022</u>
	£	.
Bank interest received	724	16
Income from investments	1,870	1,489
Gift aid	-	-
Inpost rental income	-	2,629
	<u>2,594</u>	<u>4,134</u>

HAMSTEAD SOCIAL WELFARE CENTRE
NOTES TO THE ACCOUNTS
YEAR ENDED 31 MARCH 2023

3.	ANALYSIS OF TOTAL RESOURCES EXPENDED	<u>2023</u> £	<u>2022</u> £
	Charitable activities-unrestricted funds		
	Staff costs	28,811	26,457
	Premises costs	22,095	18,863
	Repairs and greenkeeping costs	2,344	2,257
	Sundry costs	479	293
		<u>53,729</u>	<u>47,870</u>
	Charitable activities-permanent endowment funds		
	Portfolio management charges	<u>2,110</u>	<u>2,112</u>

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

The above costs represent expenses directly allocated to charitable activities.

Includes:-

Depreciation	<u>8,742</u>	<u>8,963</u>
--------------	--------------	--------------

5.	STAFF COSTS		
	Wages and salaries	26,311	24,374
	National Insurance	2,021	1,724
	Pension	479	359
		<u>28,811</u>	<u>26,457</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 2022	11,135	407,111	66,789	485,035
	Additions	-	-		
	At 31 March 2023	<u>11,135</u>	<u>407,111</u>	<u>66,789</u>	<u>485,035</u>
	Depreciation				
	At 1 April 2022	-	189,718	59,395	249,113
	Charge for the year	-	8,142	600	8,742
	At 31 March 2023	<u>-</u>	<u>197,860</u>	<u>59,995</u>	<u>257,855</u>
	Net Book Value				
	At 31 March 2023	<u>11,135</u>	<u>209,251</u>	<u>6,794</u>	<u>227,180</u>
	At 31 March 2022	<u>11,135</u>	<u>217,393</u>	<u>7,394</u>	<u>235,922</u>

HAMSTEAD SOCIAL WELFARE CENTRE
NOTES TO THE ACCOUNTS
YEAR ENDED 31 MARCH 2023

7.	INVESTMENTS		<u>2023</u>	<u>2022</u>
			£	£
	At Valuation		<u>165,329</u>	<u>167,533</u>
		Book value	Book value	Market value
		<u>2023</u>	<u>2022</u>	<u>2022</u>
		£	£	£
	Shares and other investments	<u>158,920</u>	<u>165,329</u>	<u>155,653</u>
			<u>165,329</u>	<u>167,533</u>
8.	DEBTORS		<u>2023</u>	<u>2022</u>
			£	£
	Prepayments and accrued income		-	715
	VAT debtor		15,448	14,145
	Tax debtor		873	873
			<u>16,321</u>	<u>15,733</u>
9.	BANK BALANCES			
	Current account		7,149	11,581
	Capital reserve account		156,916	174,192
			<u>164,065</u>	<u>185,773</u>
10.	CREDITORS: amounts falling due within one year			
	Accruals and deferred income		<u>2,314</u>	<u>5,793</u>
11.	FUND BALANCES	General Funds	Endowment Funds	Total
	Fund balances at 31 March 2023 are represented by:-	£	£	£
	Tangible fixed assets	227,180	-	244,885
	Investments	-	165,329	165,329
	Current assets (within 12 months)	-	79,284	79,284
	Current assets (over 12 months)	-	226,405	226,405
	Current liabilities	(15,509)	-	(15,509)
	Long term liabilities	(112,108)	-	(112,108)
		<u>99,563</u>	<u>471,018</u>	<u>570,581</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 2023

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 (2022: £ nil); (b) license paid by the company for use of the premises £1,200 (2022: £ 1,200); (c) joint expenses incurred by the charity and reimbursed by the company £32,894 (2022: £16,898); joint expenses incurred by the company and reimbursed by the charity £41,917 (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 2023

INCOME	<u>2023</u>	<u>2022</u>
	£	£
<i>Incoming resources from generated funds</i>		
Raffle	1,188	-
Occupational license	1,200	1,200
	<u>2,388</u>	<u>1,200</u>
<i>Investment income</i>		
Gift aid	-	-
Endowment portfolio income	1,870	1,489
Bank interest received	724	16
Inpost rental income	-	1,129
	<u>2,594</u>	<u>2,634</u>
<i>Incoming resources from charitable activities</i>		
Room hire and entertainment	25,484	19,585
Sundry income	-	-
Line dancing	-	-
Bowls donation	-	1,000
Compensation for damaged lamppost	-	1,500
	<u>25,484</u>	<u>22,085</u>
TOTAL INCOME	<u>30,466</u>	<u>25,919</u>

HAMSTEAD SOCIAL WELFARE CENTRE
DETAILED INCOME AND EXPENDITURE STATEMENT
YEAR ENDED 31 MARCH 2023

	<u>2023</u>	<u>2022</u>
	£	£
PREMISES COSTS		
Rates	873	446
Water rates	2,319	990
Insurance	3,116	2,491
Light and heat	4,412	2,667
Equipment leasing	2,633	3,306
Depreciation - endowment fixed assets	8,142	8,142
Depreciation of Equipment	600	821
	<u>22,095</u>	<u>18,863</u>
FINANCE COSTS		
Bank charges	-	-
	<u>-</u>	<u>-</u>
SUNDRY COSTS		
Printing, stationery and advertising	459	293
General expenses	20	-
	<u>479</u>	<u>293</u>
GOVERNANCE COSTS		
Accountancy	1,250	1,250
	<u>1,250</u>	<u>1,250</u>
Wages and salaries	28,811	26,457
Repairs maintenance and gardening	2,344	2,257
Portfolio management charges	2,110	2,112
TOTAL EXPENSES	<u>57,089</u>	<u>51,232</u>