

Florence Colliery Social Welfare Centre

Charity No. 522769

Trustees' Report and Unaudited Accounts

31 December 2020

Florence Colliery Social Welfare Centre
Contents

	Pages
Trustees' Annual Report	2 to 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Statement of Cash flows	18
Notes to the Accounts	9 to 17
Detailed Statement of Financial Activities	19 to 21

The Trustees present their report with the unaudited financial statements of the charity for the year ended 31 December 2020.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 522769

Principal Office

Lightwood Road

Longton

Stoke on Trent

Staffordshire

ST3 4JS

Trustees

The following Trustees served during the year:

P.W. Bailey (Chairman)

K.C. Kelly

P.T. Sherratt

Key Management Personnel

Secretary

P T Sherratt

Treasurer

M A Cooper

Accountants

Burnt Orange Accounting Ltd

Trent House

234 Victoria Road

Fenton

Stoke on Trent

ST4 2LW

Bankers

Barclays Bank Plc

Potteries Business Centre

Town Road

Hanley

Stoke on Trent

ST1 2PJ

OBJECTIVES AND ACTIVITIES

The charity is constituted by a Scheme dated 24 February 2005 and was registered with the Charity Commission on 28 June 1962 with the number 522769.

Its objects are to provide a recreation ground and institute for the benefit of the inhabitants of the surrounding area, particularly (but not exclusively) those who are members of the mining community. The Trustees have referred to the Charity Commission guidance on public benefit when reviewing the charity's aims, objectives and activities.

2020, with its local and national restrictions in the wake of the ongoing Covid pandemic, was of course a difficult year for the charity, both in terms of finances and the ability to promote charitable activity.

The site was open "as normal" for only three months of the year or thereabouts and the charity initially performed well, but following furlough would have been in serious financial difficulties, despite having limited reserves, had it not been for the government's furlough scheme and business support grants. All staff were furloughed from March 2020 and in part due to uncertainty as to whether the scheme was being extended, the Trustees reluctantly terminated the employment of ten members of staff in October 2020, and our groundsman sadly resigned around the same time, leaving just two employees who, in the event, remained on furlough to the end of the year.

The Trustees wish to record their thanks for all the volunteer effort generously given by many individuals during the year, to keep the grounds neat and tidy and the property in a state where it could be re-opened as soon as circumstances permitted.

This applied especially in relation to the maintenance of the sports pitches and surrounding areas, with the assistance of the team from Loxley Hall School, as referred to below.

Bearing in mind the Charity Commission guidance on public benefit, the charity did its best in difficult circumstances to continue to have links with local community groups, schools and other organisations.

The Trustees continued their relationship with Belgrave Academy, when it was open, providing use of the charity's facilities for sporting activities and the continued use of land adopted for an allotment, which has proved to be extremely successful and popular with the pupils.

Work with other charities and fundraising groups in the community, was severely curtailed after March 2020. The Trustees were able, with the assistance of two small grants from the FA, to keep the pitches ready for use during the season, but relatively little use was made of them during the year.

Likewise with the MUGA facilities. However, after the near collapse of football at Florence by the end of the 2019/20 season, when the senior team and many of the other teams left, the football section was able to recover by the end of the year, to present ten teams playing in the junior age groups, and a ladies team.

ACHIEVEMENTS AND PERFORMANCE

The Trustees are pleased to report an expansion of the collaboration which they have had for nearly 12 years with Loxley Hall special needs school in Uttoxeter. Due to issues with the other sites in the County which the school visited, it was mutually agreed to expand their presence at Florence to a full five days per week, training young students in grounds maintenance techniques when weather permitted.

This has in the past been extremely positive for both the school and the charity and has helped a number of students gain a recognised qualification, whilst maintaining the grounds to a very high standard.

The Trustees have made the former steward's flat at Florence available to the Loxley team, so that they have toilet, kitchen, welfare and classroom facilities available, especially in inclement weather.

The charity's provision of opportunities for local people to participate in various activities including classes in line dancing, tap dancing and sequence dancing, etc, as reported in previous years, effectively ended in March 2020. Similarly, the big outdoor functions such as Stoke-on-Trent scooter club weekend or the North Staffordshire motorbike club annual rally, ended up being cancelled.

The good news was that demand for the charity's function services showed no sign of abating, if enquiries are anything to go by, even though for most of the year we were unable to meet that demand. However, it augurs well for reopening in 2021.

Despite the challenges of 2020, Florence Colliery Social Welfare Centre will continue in its endeavours to meet the aims and objectives of the charity and promote its facilities for the benefit of the local communities and surrounding areas.

FINANCIAL REVIEW

The charity showed a deficit of £57,402 for the year from the day to day running of the Centre as opposed to a deficit of £52,288 in the previous year.

There has been a significant reduction in revenue during the year, due to the Covid pandemic.

Costs have been controlled in line with reduction in revenue and that depreciation charges remain high, the Trustees are satisfied with this result.

There is no investment policy as such in place although the trustees retain the previously reported savings account with Hampshire Bank. The Trustees also took advantage of the government's "Bounce Back Loan" Scheme, to borrow £50,000 at an advantageous rate of interest and provide a "buffer" to allow time for business and hirings to build back up when the charity eventually re-opens its premises fully.

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. Unsurprisingly, this policy was severely tested in the early months of lockdown from March 2020, until government grants became available, but the charity has at all times remained solvent, even if only just at times.

The Trustees are aware of the operational and financial risks which the charity faces and regularly reviews those risks to mitigate against any adverse impact they may have on the charity. The major risks facing the charity are the continued success of the bar trading activities from which it derives its main funding, the support of individuals and the community in using the facilities and the introduction of the younger generation to provide for the future. Again, this policy has been tested by lockdown in 2020, but the year has ended in practical terms with the charity holding its head above water.

PLANS FOR FUTURE PERIODS

Looking to the year ahead, and having lost the lucrative Christmas rush, we hope that lockdown will not last too long into 2021, though traditionally, the weeks after Christmas and New Year have often been quiet, anyway. The issue will be how quickly people feel confident enough to return to indoor functions and what restrictions continue to be imposed. We have plans to expand school use of the outdoor facilities, bringing in other schools (perhaps for inter-school competitions) and making facilities available for new types of sport (cross country, long jump, high jump etc).

We also hope to overhaul and streamline our grounds maintenance operation in collaboration with the volunteers from Loxley Hall School, whilst supporting the football section in its efforts to build back teams from its near collapse earlier in the year.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Trustees who have served the charity during the year have been specified elsewhere. The Trustees are responsible for ensuring that the charity runs smoothly and that any problems are dealt with without delay. The Trustee board is made up of equal numbers appointed by each nominating body (Coal Industry Social Welfare Organisation and National Union of Mineworkers), with provision for additional Trustees to be appointed by "affiliated organisations" as defined in the charity's Scheme.

Florence was the only miners' welfare organisation in Britain which we are aware of, which actually celebrated the Centenary of the Miners' Welfare Act 1920, which marked the beginning of statutory provision for miners' welfare, with a levy of a penny a ton on coal mining royalties and the establishment of the Miners' Welfare Commission. With the site being closed, this was confined to a poster on the roadside, explaining the significance of the occasion.

It is a matter of regret that our parent body, CISWO, did not see fit to recognise or mark this major anniversary in any way - and indeed, has actually removed all historical information from its website, giving the misleading impression that its origins date back only to 1995. Similarly, it was understood that CISWO's former CEO had been offered a financial deal on retirement 4 years ago, to obtain a PhD from Sheffield University by producing a history of miners' welfare in time for the Centenary, but nothing further has been heard about that since.

Statement of trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The Trustees are responsible for keeping proper accounting records that 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, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

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 financial statements giving a true and fair view, the Trustees should follow best practice and

Signed on behalf of the charity's trustees

P.W. Bailey (Chairman)

Trustee

31 December 2020

Independent Examiner's Report to the trustees of Florence Colliery Social Welfare Centre

I report to the trustees on my examination of the accounts of Florence Colliery Social Welfare Centre for the year ended 31 December 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011('the Act'). The trustees consider that an audit is not required for this year under the Charities Act 2011, s.144(2) (the 2011 Act) and that an independent examination is needed.

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 can 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:

- the accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the accounts do not accord with those records; or
- the accounts did 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.

Burnt Orange Accounting Ltd
Trent House
234 Victoria Road
Fenton
Stoke on Trent
ST4 2LW
31 December 2020

Florence Colliery Social Welfare Centre
Statement of Financial Activities
for the year ended 31 December 2020

	Notes	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income and endowments from:				
Donations and legacies	3	752	752	1,415
Charitable activities	4	5,158	5,158	9,260
Other trading activities	5	47,758	47,758	209,463
Other	6	31,628	31,628	-
Total		85,296	85,296	220,138
Expenditure on:				
Raising funds	7	50,939	50,939	152,737
Charitable activities	8	2,662	2,662	16,341
Other	9	88,977	88,977	103,348
Total		142,578	142,578	272,426
Net gains on investments		-	-	-
Net expenditure	10	(57,282)	(57,282)	(52,288)
Transfers between funds		1	1	-
Net expenditure before other gains/(losses)		(57,281)	(57,281)	(52,288)
Other gains and losses				
Net movement in funds		(57,281)	(57,281)	(52,288)
Reconciliation of funds:				
Total funds brought forward		433,994	433,994	486,282
Total funds carried forward		376,713	376,713	433,994

Florence Colliery Social Welfare Centre

Balance Sheet

at 31 December 2020

Charity No. 522769

		2020	2019
		£	£
Fixed assets			
Tangible assets	12	347,909	405,383
		<u>347,909</u>	<u>405,383</u>
Current assets			
Stocks	13	7,141	11,666
Debtors	14	15,234	17,913
Cash at bank and in hand		78,713	41,822
		<u>101,088</u>	<u>71,401</u>
Creditors: Amount falling due within one year	15	(6,751)	(23,642)
Net current assets		94,337	47,759
Total assets less current liabilities		442,246	453,142
Creditors: Amounts falling due after more than one year	16	(65,533)	(19,148)
Net assets excluding pension asset or liability		376,713	433,994
Total net assets		<u>376,713</u>	<u>433,994</u>
The funds of the charity			
Restricted funds	17		
Unrestricted funds	17		
General funds		364,911	426,659
Designated funds		11,802	7,335
		<u>376,713</u>	<u>433,994</u>
Reserves	17		
Total funds		<u>376,713</u>	<u>433,994</u>

Approved by the trustees on 31 December 2020

And signed on their behalf by:

P.W. Bailey (Chairman)

Trustee

31 December 2020

for the year ended 31 December 2020

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Statement of Recommended Practice: 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) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.

Designated funds These are unrestricted funds earmarked by the trustees for particular purposes.

Revaluation funds These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.

Restricted funds These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.

Income with related expenditure Where income has related expenditure the income and related expenditure is reported gross in the SoFA.

Donations and legacies Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.

Tax reclaims on donations and gifts Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.

Donated services and facilities These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.

Volunteer help The value of any volunteer help received is not included in the accounts.

Investment income This is included in the accounts when receivable.

Gains/(losses) on revaluation of fixed assets This includes any gain or loss resulting from revaluing investments to market value at the end of the year.

Gains/(losses) on investment assets This includes any gain or loss on the sale of investments.

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from tax on its charitable activities.

Tangible fixed assets and depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Leasehold property	2.5% reducing balance
Changing Rooms & Astro turf Facility	5% straight line
Fixtures, Furniture & Equipment	20% straight line
Stand & Recreational Equipment	50%, 20% or 5% straight line

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the charity in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Statement of Financial Activities - prior year

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £
Income and endowments from:			
Donations and legacies	1,415	-	1,415
Charitable activities	9,260	-	9,260
Other trading activities	209,463	-	209,463
Total	<u>220,138</u>	<u>-</u>	<u>220,138</u>
Expenditure on:			
Raising funds	152,737	-	152,737
Charitable activities	16,341	-	16,341
Other	98,652	4,697	103,348
Total	<u>267,730</u>	<u>4,697</u>	<u>272,426</u>
Net income	<u>(47,592)</u>	<u>(4,697)</u>	<u>(52,288)</u>
Net income before other gains/(losses)	(47,592)	(4,697)	(52,288)
Other gains and losses:			
Net movement in funds	<u>(47,592)</u>	<u>(4,697)</u>	<u>(52,288)</u>
Reconciliation of funds:			
Total funds brought forward	480,804	5,478	486,282
Total funds carried forward	<u>433,213</u>	<u>782</u>	<u>433,994</u>

3 Income from donations and legacies

	Unrestricted £	Total 2020 £	Total 2019 £
Donations	752	752	1,415
	<u>752</u>	<u>752</u>	<u>1,415</u>

4 Income from charitable activities

	Unrestricted £	Total 2020 £	Total 2019 £
Sectionals - Designated Funds	5,158	5,158	9,260
	<u>5,158</u>	<u>5,158</u>	<u>9,260</u>

5 Income from other trading activities

	Unrestricted	Total 2020	Total 2019
	£	£	£
Funds generated from commercial operations	40,203	40,203	172,289
Social activities	7,529	7,529	37,111
Interest receivable	26	26	63
	<u>47,758</u>	<u>47,758</u>	<u>209,463</u>

6 Other income

	Unrestricted	Total 2020	Total 2019
	£	£	£
Grants	31,628	31,628	-
	<u>31,628</u>	<u>31,628</u>	<u>-</u>

7 Expenditure on raising funds

	Unrestricted	Total 2020	Total 2019
	£	£	£
<i>Costs of generating voluntary income</i>			
Donations	20	20	210
<i>Fundraising trading costs</i>			
Funds generated from commercial operations	50,258	50,258	150,265
Social activities	661	661	2,262
	<u>50,939</u>	<u>50,939</u>	<u>152,737</u>

8 Expenditure on charitable activities

	Unrestricted	Total 2020	Total 2019
	£	£	£
<i>Expenditure on charitable activities</i>			
Sectionals - Designated Funds	227	227	2,173
<i>Governance costs</i>			
Staff Costs	1,216	1,216	11,956
Secretary's Expenses	1,219	1,219	2,212
	<u>2,662</u>	<u>2,662</u>	<u>16,341</u>

9 Other expenditure

	Unrestricted	Total 2020	Total 2019
	£	£	£
Employee costs	1,259	1,259	5,544
Motor and travel costs	79	79	-
Premises costs	13,716	13,716	29,236
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	58,347	58,347	59,066
General administrative costs	9,332	9,332	7,266
Legal and professional costs	6,244	6,244	2,236
	<u>88,977</u>	<u>88,977</u>	<u>103,348</u>

10 Net expenditure before transfers

	2020	2019
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	58,347	59,531

11 Staff costs

Salaries and wages	1,259	4,863
	<u>1,259</u>	<u>4,863</u>

No employee received emoluments in excess of £60,000.

12 Tangible fixed assets

	Land and buildings	Changing Rooms & Astroturf Facility	Fixtures, Furniture & Equipment	Stand & Recreational Equipment	Total
	£	£	£	£	£
Cost or revaluation					
At 1 January 2020	298,821	658,651	154,162	99,380	1,211,014
Additions	-	-	873	-	873
At 31 December 2020	<u>298,821</u>	<u>658,651</u>	<u>155,035</u>	<u>99,380</u>	<u>1,211,887</u>
Depreciation and impairment					
At 1 January 2020	122,182	487,942	123,862	71,645	805,631
Depreciation charge for the year	4,416	32,933	6,455	14,543	58,347
At 31 December 2020	<u>126,598</u>	<u>520,875</u>	<u>130,317</u>	<u>86,188</u>	<u>863,978</u>
Net book values					
At 31 December 2020	<u>172,223</u>	<u>137,776</u>	<u>24,718</u>	<u>13,192</u>	<u>347,909</u>
At 31 December 2019	<u>176,639</u>	<u>170,709</u>	<u>30,300</u>	<u>27,735</u>	<u>405,383</u>

13 Stocks

	2020	2019
	£	£
Raw materials and consumables	7,141	11,666
	<u>7,141</u>	<u>11,666</u>

Carrying value analysed by activities

	2020	2019
	£	£

Funds generated from commercial operations	7,141	11,666
	<u>7,141</u>	<u>11,666</u>

14 Debtors

	2020	2019
	£	£
Trade debtors	-	4,733
VAT recoverable	440	-
Other debtors	10,000	10,000
Prepayments and accrued income	4,794	3,180
	<u>15,234</u>	<u>17,913</u>

15 Creditors:

amounts falling due within one year

	2020	2019
	£	£
Trade creditors	3,859	13,977
Other taxes and social security	279	3,117
Other creditors	-	191
Accruals and deferred income	2,613	6,357
	<u>6,751</u>	<u>23,642</u>

16 Creditors:

amounts falling due after more than one year

	2020	2019
	£	£
Other loans	65,533	19,148
	<u>65,533</u>	<u>19,148</u>

17 Movement in funds

	At 1 January 2020	Incoming resources (including other gains/losses) £	Resources expended £	Gross transfers £	At 31 December 2020 £
Restricted funds:					
Unrestricted funds:					
General funds	426,659	68,378	(134,084)	3,958	364,911
Designated funds:					
Bowling Club	3,915	1,687	(3,966)	(2,598)	(962)
Football Club	1,391	7,703	(2,608)	(349)	6,136
Brass Band	1,019	-	-	-	1,019
Dance & Entertainment	1,010	-	-	(1,010)	-
Room Hire	-	2,753	(140)	-	2,613
Pitch Hire	-	4,447	(1,259)	-	3,188
Other	-	328	(521)	-	(193)
<i>Total</i>	<u>7,335</u>	<u>16,918</u>	<u>(8,494)</u>	<u>(3,957)</u>	<u>11,802</u>
Revaluation Reserves:					
Total funds	<u>433,994</u>	<u>85,296</u>	<u>(142,578)</u>	<u>1</u>	<u>376,713</u>

Purposes and restrictions in relation to the funds:

Designated funds:

Bowling Club
Football Club
Brass Band
Dance & Entertainment
Room Hire
Pitch Hire
Other

18 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fixed assets	347,909	-	347,909
Net current assets	95,187	(850)	94,337
Creditors due in more than one year and provisions	(65,533)	-	(65,533)
	<u>377,563</u>	<u>(850)</u>	<u>376,713</u>

19 Reconciliation of net debt

	At 1 January 2020 £	Cash flows £	At 31 December 2020 £
Cash and cash equivalents	41,822	36,891	78,713
	<u>41,822</u>	<u>36,891</u>	<u>78,713</u>
Borrowings	(19,148)	(46,385)	(65,533)
	<u>(19,148)</u>	<u>(46,385)</u>	<u>(65,533)</u>
Net debt	<u>22,674</u>	<u>(9,494)</u>	<u>13,180</u>

Florence Colliery Social Welfare Centre

Statement of Cash flows

for the year ended 31 December 2020

	2020 £	2019 £
Cash flows from operating activities		
Net expenditure per Statement of Financial Activities	(57,281)	(52,288)
Adjustments for:		
Depreciation of property, plant and equipment	58,347	59,531
Profit on disposal of tangible fixed assets	-	(465)
Dividends, interest and rents from investments	(31,628)	-
Other gains/losses	-	-
Decrease/(Increase) in stocks	4,525	(775)
Decrease/(Increase) in trade and other receivables	2,679	(6,141)
(Decrease)/Increase in trade and other payables	(16,891)	7,686
Net cash (used in)/provided by operating activities	<u>(40,249)</u>	<u>7,548</u>
Cash flows from investing activities		
Payments for property, plant and equipment	(873)	(19,926)
Dividends, interest and rents from investments	31,628	-
Net cash from/(used in) investing activities	<u>30,755</u>	<u>(14,244)</u>
Cash flows from financing activities		
Repayment of borrowings	46,385	(4,202)
Net cash from/(used in) financing activities	<u>46,385</u>	<u>(4,202)</u>
Net increase/(decrease) in cash and cash equivalents	36,891	(10,898)
Cash and cash equivalents at the beginning of the year	41,822	52,720
Cash and cash equivalents at the end of the year	<u>78,713</u>	<u>41,822</u>
Components of cash and cash equivalents		
Cash and bank balances	78,713	41,822
	<u>78,713</u>	<u>41,822</u>

Florence Colliery Social Welfare Centre
Detailed Statement of Financial Activities
for the year ended 31 December 2020

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income and endowments from:			
Donations and legacies			
Donations	752	752	1,415
	<u>752</u>	<u>752</u>	<u>1,415</u>
Charitable activities			
Sectionals - Designated Funds	5,158	5,158	9,260
	<u>5,158</u>	<u>5,158</u>	<u>9,260</u>
Other trading activities			
Funds generated from commercial operations	40,203	40,203	172,289
Social activities	7,529	7,529	37,111
Interest receivable	26	26	63
	<u>47,758</u>	<u>47,758</u>	<u>209,463</u>
Other			
Grants	31,628	31,628	-
	<u>31,628</u>	<u>31,628</u>	<u>-</u>
Total income and endowments	85,296	85,296	220,138
Expenditure on:			
Costs of generating donations and legacies			
Donations	20	20	210
	<u>20</u>	<u>20</u>	<u>210</u>
Costs of other trading activities			
Funds generated from commercial operations	50,258	50,258	150,265
Social activities	661	661	2,262
	<u>50,919</u>	<u>50,919</u>	<u>152,527</u>
Total of expenditure on raising funds	50,939	50,939	152,737
Charitable activities			
Sectionals - Designated Funds	227	227	2,173
	<u>227</u>	<u>227</u>	<u>2,173</u>
Governance costs			
Staff Costs	1,216	1,216	11,956
Secretary's Expenses	1,219	1,219	2,212
	<u>2,435</u>	<u>2,435</u>	<u>14,168</u>
Total of expenditure on charitable activities	2,662	2,662	16,341

Florence Colliery Social Welfare Centre
Detailed Statement of Financial Activities

Employee costs			
Salaries/wages	1,259	1,259	4,863
Staff entertainment	-	-	681
	<u>1,259</u>	<u>1,259</u>	<u>5,544</u>
Motor and travel costs			
Travel and subsistence	79	79	-
	<u>79</u>	<u>79</u>	<u>-</u>
Premises costs			
Rent	67	67	89
Rates	2,977	2,977	4,735
Premises insurances	-	-	5,515
Premises repairs and maintenance	10,672	10,672	13,965
Other premises costs	-	-	4,932
	<u>13,716</u>	<u>13,716</u>	<u>29,236</u>
General administrative costs, including depreciation and amortisation			
Depreciation of land and buildings	4,416	4,416	4,475
Depreciation of Changing Rooms & Astroturf Facility	32,933	32,933	32,926
Depreciation of Fixtures, Furniture & Equipment	6,455	6,455	6,382
Depreciation of Stand & Recreational Equipment	14,543	14,543	15,748
Loss on disposal of tangible fixed assets	-	-	(465)
Bank charges	204	204	615
General insurances	5,718	5,718	-
Postage and couriers	23	23	89
Software, IT support and related costs	324	324	293
Stationery and printing	245	245	776
Subscriptions	465	465	1,188
Sundry expenses	1,743	1,743	3,520
Telephone, fax and broadband	610	610	785
	<u>67,679</u>	<u>67,679</u>	<u>66,332</u>
Legal and professional costs			
Accountancy and bookkeeping	6,244	6,244	2,236
	<u>6,244</u>	<u>6,244</u>	<u>2,236</u>
Total of expenditure of other costs	<u>88,977</u>	<u>88,977</u>	<u>103,348</u>
Total expenditure	142,578	142,578	272,426
Net gains on investments	-	-	-
	<u>(57,282)</u>	<u>(57,282)</u>	<u>(52,288)</u>
Net expenditure			

Florence Colliery Social Welfare Centre
Detailed Statement of Financial Activities

Transfers between funds	1	1	-
Net expenditure before other gains/(losses)	(57,281)	(57,281)	(52,288)
Other Gains	-	-	-
Net movement in funds	(57,281)	(57,281)	(52,288)
Reconciliation of funds:			
Total funds brought forward	433,994	433,994	486,282
Total funds carried forward	376,713	376,713	433,994