

**POOLSBROOK SOCIAL
WELFARE CENTRE**

FINANCIAL STATEMENTS

YEAR TO 31 MARCH 2022

Charity Registration Number 514955

POOLSBROOK SOCIAL WELFARE CENTRE

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YEAR TO 31 MARCH 2022

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POOLSBROOK SOCIAL WELFARE CENTRE

TRUSTEES REPORT

YEAR TO 31 MARCH 2022

The Trustees present their annual report together with the financial statements of the Charity for the year 1 April 2021 to 31 March 2022. The Trustees confirm that the Annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (published in October 2019).

REFERENCE AND ADMINISTRATIVE INFORMATION

Charity Registration Number: 514955

Trustees

D Parsons	- Chairman
R Hill	- Trustee
E Sharp	- Trustee (deceased 3 November 2021)

Secretary and Registered Office

P Mitchell (resigned October 2022)
C Lakin Parsons (appointed October 2022)

Cottage Close
Poolsbrook
CHESTERFIELD
S43 3LP

Bankers

National Westminster Bank plc
PO Box No. 13
5 Market Place
CHESTERFIELD
S40 1TJ

Independent Examiner

A C D Staniforth
BHP LLP
57/59 Saltergate
CHESTERFIELD
S40 1UL

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The Centre is governed by the Constitution.

The method of appointing trustees is as governed by the constitution.

POOLSBROOK SOCIAL WELFARE CENTRE

TRUSTEES REPORT

YEAR TO 31 MARCH 2022

OBJECTIVES AND ACTIVITIES

Aims, Objectives and Achievements

The aims of the Poolsbrook Social Welfare Centre are to run and provide a sports and social club for the Community of Poolsbrook. We endeavour to improve the facilities for the sections supported. The Centre continued to provide the facilities for the Poolsbrook Community.

The trustees have had regards to the Charity Commission's guidance on public benefit.

Future developments

There are no plans to change current charitable objectives or policies.

Trustees' Responsibility for the Financial Statements

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

The law applicable to charities in England & Wales 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 of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- 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 responsible for keeping proper accounting records that 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, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Review of Financial Activities and Affairs

The Welfare Centre still relies on donations from Poolsbrook Social Welfare Centre Limited.

POOLSBROOK SOCIAL WELFARE CENTRE

TRUSTEES REPORT

YEAR TO 31 MARCH 2022

Risk management convenient

The directors have introduced a process to assess business risk. This effectively involves identifying the type of risks the charity faces prioritising them in terms of potential impact and the likelihood of occurrence, and identifying means of mitigating the risks.

The trustees review these risks on an ongoing basis to ensure that adequate systems and procedures are in place to manage the risks identified. Where appropriate, risks are covered by insurance.

Policy on Reserves

At the year end the charity had total reserves of £297,870 split between unrestricted funds of £279,206 and restricted funds of £18,664.

The balances on the funds are maintained to comply with the donor's requirements whilst ensuring the charity is in a position to cover any unexpected costs.

Any funds in deficit would be covered by a transfer from general funds.

We have referred to the guidance contained in the Charity Commissions general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular the trustees consider how planned activities will contribute to the aims and objectives they have set.

Mr D Parsons
Trustee



Date:

12/12/2022

12/12/2022

POOLSBROOK SOCIAL WELFARE CENTRE

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF POOLSBROOK SOCIAL WELFARE CENTRE

YEAR ENDED 31 MARCH 2022

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2022 which are set out on pages 5 to 12.

Respective responsibilities of trustees and examiner

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').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 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 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.

A C D Staniforth



Date:

12 December 2022

**BHP LLP
57-59 Saltergate
Chesterfield
Derbyshire
S40 1UL**

POOLSBROOK SOCIAL WELFARE CENTRE

STATEMENT OF FINANCIAL ACTIVITIES

YEAR TO 31 MARCH 2022

		<u>2022</u>			<u>2021</u>
	(Note)	Unrestricted Funds £	Restricted Funds £	Total £	Total £
Income					
Activities in furtherance of the charity objectives (2)		9,547	-	9,547	7,454
Lottery Income		5,651	-	5,651	781
Investment income		12	-	12	101
Donations/Grants		10,192	-	10,192	10,325
		25,402		25,402	18,661
Expenditure					
Direct charitable expenditure and administration costs	(3)	20,060	-	20,060	18,286
Surplus/(deficit) for the year	(4)	5,342	-	5,342	375
Transfers		-	-	-	-
Funds as at 1 April 2021		273,864	18,664	292,528	292,153
Funds as at 31 March 2022		279,206	18,664	297,870	292,528

All of the above results are derived from continuing activities.

POOLSBROOK SOCIAL WELFARE CENTRE

BALANCE SHEET

AS AT 31 MARCH 2022

	<u>Note</u>	<u>2022</u>	<u>2021</u>
		<u>£</u>	<u>£</u>
Fixed assets	(6)	268,749	270,880
Current assets			
National Savings Bond		12,000	12,000
Debtors and prepayments	(7)	5,806	4,707
Cash at bank - Investment accounts		2,227	2,214
Current account		10,635	4,297
Cash in hand		350	-
		31,018	23,218
Creditors: Amounts falling due within one year	(8)	(1,900)	(1,570)
Net current assets		29,118	21,648
Net assets		297,870	292,528
Total charity funds	(9 and 12)	297,870	292,528

The financial statements on pages 5 to 12 were approved on behalf of the Committee and are signed on behalf of the Committee by:



Mr D Parsons

Trustee

Date

12/12/2022

POOLSBROOK SOCIAL WELFARE CENTRE

NOTES TO THE FINANCIAL STATEMENTS

YEAR TO 31 MARCH 2022

1. Accounting policies

(a) Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) – Accounting and Reporting by Charities 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) (published in October 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Poolsbrook Social Welfare Centre meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements have been prepared in £ sterling which is the functional currency of the charity and rounded to the nearest pound.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Income recognition

All income, with exception for voluntary donations 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.

Voluntary donations are recognised when income is received.

(c) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

(d) Tangible assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Land and Buildings	Not depreciated
Fixtures and fittings	10% reducing balance
Green (Sprinkler only)	15% reducing balance

POOLSBROOK SOCIAL WELFARE CENTRE

NOTES TO THE FINANCIAL STATEMENTS - continued

YEAR TO 31 MARCH 2022

(e) Investments

The investments are in savings bonds and are stated at cost, interest is accounted for through the statement of financial activities as it is received.

(f) Debtors

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

(g) Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

(h) Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation.

(i) Tax

As a charity, Poolsbrook Social Welfare Centre is exempt from tax on income and gains falling within the available tax exemptions to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

(j) Going Concern

The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. These figures show the charity has sufficient cash and reserves to continue in operation for the foreseeable future. The financial statements have therefore been prepared on a going concern basis.

POOLSBROOK SOCIAL WELFARE CENTRE

NOTES TO THE FINANCIAL STATEMENTS - continued

YEAR TO 31 MARCH 2022

2. Activities in furtherance of the charity objectives	2022	2021
	£	£
Housey & Tote receipts	975	483
Raffles/Cards	1,399	900
Subscriptions and welfare receipts	109	3
Pool table	-	11
Flat rent	5,200	5,200
Games receipts	622	552
Community Hall	805	305
Misc Income	437	-
	9,547	7,454

Of income received during the year totalling £9,547 (2021: £7,454), £Nil (2021: £Nil) was restricted.

3. Direct charitable expenditure and administration costs

	2022			2021
	Unrestricted Funds	Restricted Funds	Total	Total
	£	£	£	£
Lottery box costs	1,560	-	1,560	-
Entertainment	267	-	267	421
Rates and insurance	2,362	-	2,362	3,395
Repairs and renewals	3,186	-	3,186	1,581
Printing and postage	1,178	-	1,178	230
Independent examination	1,900	-	1,900	1,570
Legal and professional fees	2,048	-	2,048	4,365
Sports and games expenses	1,602	-	1,602	613
Depreciation	2,131	-	2,131	2,598
Community Hall expense	309	-	309	155
Grounds maintenance/equipment	22	-	22	202
Light & heat	3,495	-	3,495	3,156
	20,060	-	20,060	18,286

Of total direct charitable expenditure incurred during 2022 totalling £20,060 (2021: £18,286), £Nil (2021: £Nil) was restricted.

POOLSBROOK SOCIAL WELFARE CENTRE

NOTES TO THE FINANCIAL STATEMENTS - continued

YEAR TO 31 MARCH 2022

4. Surplus/(deficit) for the year

This is stated after charging:-

	<u>2022</u>	<u>2021</u>
	£	£
Independent examiner fees	1,900	1,570
Depreciation	2,131	2,598

5. The average number of employees employed by the Charity during the year was nil (2021: nil).

6. Fixed assets

	<u>Community Hall</u>	<u>Land for Welfare Institute</u>	<u>Bowling Green</u>	<u>Fixtures & Fittings</u>	<u>Total</u>
	£	£	£	£	£
Cost					
At 31 March 2021	260,343	7,500	4,330	60,867	333,040
Depreciation					
At 1 April 2021	17,345	-	4,178	40,637	62,160
Charge for the year	291	-	19	1,821	2,131
At 31 March 2022	17,636	-	4,197	42,458	64,291
Net book value					
At 31 March 2022	242,707	7,500	133	18,409	268,749
At 31 March 2021	242,998	7,500	152	20,230	270,879

7. Debtors: Amounts falling due within one year

	<u>2022</u>	<u>2021</u>
	£	£
Prepayments	1,664	1,789
Other Debtors	4,142	2,918
	5,806	4,707

8. Creditors: Amounts falling due within one year

	<u>2022</u>	<u>2021</u>
	£	£
Accruals	1,900	1,570
	1,900	1,570

POOLSBROOK SOCIAL WELFARE CENTRE

NOTES TO THE FINANCIAL STATEMENTS - continued

YEAR TO 31 MARCH 2022

9. Analysis of net assets between funds

	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Total</u>
	£	£	£
Fixed assets	259,443	9,306	268,749
Current assets	21,663	9,358	31,021
Current liabilities	(1,900)	-	(1,900)
	<u>279,206</u>	<u>18,664</u>	<u>297,870</u>

Analysis of net assets between funds – prior year

	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Total</u>
	£	£	£
Fixed assets	261,574	9,306	270,880
Current asset	13,860	9,358	23,218
Current liabilities	(1,570)	-	(1,570)
	<u>273,864</u>	<u>18,664</u>	<u>292,528</u>

10. Capital commitments

Capital expenditure contracted for but not provided in the accounts amounted to £NIL (2021: £NIL).

11. Related Party Transactions

The company is connected to Poolsbrook Social Welfare Centre Limited by virtue of the fact that the majority of the trustees are also the directors of the company.

The balance due from the company at the year-end was £3,405 (2021: £2,604).

No remuneration was paid to the trustees in the year and no expenses were reimbursed.

POOLSBROOK SOCIAL WELFARE CENTRE

NOTES TO THE FINANCIAL STATEMENTS - continued

YEAR TO 31 MARCH 2022

12. Restricted Funds

	<u>Gaming</u>	<u>Viridor</u>	<u>D.E.T</u>	<u>Football</u>	<u>Memorial</u>	<u>Total</u>
Income						
Donation-	-	-	-	-	-	-
Grants	-	-	-	-	-	-
Expenditure	-	-	-	-	-	-
Surplus for the year	-	-	-	-	-	-
Funds at 1 April 2021	356	50	1,067	3,549	13,642	18,664
Transfers from the unrestricted fund	-	-	-	-	-	-
Funds at 31 March 2022	356	50	1,067	3,549	13,642	18,664

Restricted Funds – prior year

	<u>Gaming</u>	<u>Viridor</u>	<u>D.E.T</u>	<u>Football</u>	<u>Memorial</u>	<u>Total</u>
Income						
Donations	-	-	-	-	-	-
Grants	-	-	-	-	-	-
Expenditure	-	-	-	-	-	-
Surplus for the year	-	-	-	-	-	-
Funds at 1 April 2020	356	50	1,067	3,549	13,642	18,664
Transfers from the unrestricted fund	-	-	-	-	-	-
Funds at 31 March 2021	356	50	1,067	3,549	13,642	18,664

Memorial Fund

The purpose of the Memorial fund is to create a memorial area dedicated to the British soldiers who served during World War Two and Miners who suffered fatal injuries.