

CHARITY REGISTRATION NUMBER: 520774

**Easington Social Welfare Centre**  
**Unaudited Financial Statements**  
**31 March 2022**

**WM FORTUNE AND SON**

Chartered accountants  
Collingwood House  
Church Square  
Hartlepool  
TS24 7EN

# **Easington Social Welfare Centre**

## **Financial Statements**

**Year ended 31 March 2022**

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# **Easington Social Welfare Centre**

## **Trustees' Annual Report**

### **Year ended 31 March 2022**

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2022.

#### **Reference and administrative details**

**Registered charity name** Easington Social Welfare Centre

**Charity registration number** 520774

**Principal office** Seaside Lane South  
Easington Colliery

#### **The trustees**

Dr D Boyes  
S W Fergus  
G Robinson  
A Stephenson  
D Laverick  
D Rivers  
M Vickers (Appointed 14 April 2021)  
S Davis (Appointed 14 April 2021)  
C Wragg (Appointed 14 April 2021)

**Independent examiner** Wm Fortune and Son  
Collingwood House  
Church Square  
Hartlepool  
TS24 7EN

#### **Structure, governance and management**

The charity is set up under a Scheme dated 30th July 2004 amended by Scheme dated 1st March 2013.

#### **Objectives and activities**

The object of the charity is the provision of a social welfare centre for the benefit of the inhabitants (and in particular, but not exclusively, such of the said inhabitants as are members of the mining community) of the area of benefit without distinction of political, religious or other opinions with the object of improving the conditions of life for the said inhabitants.

The trustees' annual report was approved on 29 March 2023 and signed on behalf of the board of trustees by:

Charity Secretary

# **Easington Social Welfare Centre**

## **Independent Examiner's Report to the Trustees of Easington Social Welfare Centre**

**Year ended 31 March 2022**

I report to the trustees on my examination of the financial statements of Easington Social Welfare Centre ('the charity') for the year ended 31 March 2022.

### **Responsibilities and basis of report**

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements 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 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 financial statements do not accord with those records; or
3. the financial statements 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.



Independent Examiner

Collingwood House  
Church Square  
Hartlepool  
TS24 7EN

29 March 2023

# Easington Social Welfare Centre

## Statement of Financial Activities

Year ended 31 March 2022

		2022		2021
	Note	Unrestricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>				
Other trading activities	4	191,872	191,872	69,291
Investment income	5	4	4	–
<b>Total income</b>		<u>191,876</u>	<u>191,876</u>	<u>69,291</u>
<b>Expenditure</b>				
Expenditure on charitable activities	6,7	130,637	130,637	80,056
<b>Total expenditure</b>		<u>130,637</u>	<u>130,637</u>	<u>80,056</u>
<b>Net income/(expenditure) and net movement in funds</b>		<u>61,239</u>	<u>61,239</u>	<u>(10,765)</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		382,715	382,715	393,480
<b>Total funds carried forward</b>		<u>443,954</u>	<u>443,954</u>	<u>382,715</u>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

The notes on pages 5 to 12 form part of these financial statements.

# Easington Social Welfare Centre

## Statement of Financial Position

31 March 2022

	Note	2022 £	£	2021 £
<b>Fixed assets</b>				
Tangible fixed assets	11		357,255	276,130
Investments	12		<u>5,533</u>	<u>5,533</u>
			<b>362,788</b>	<b>281,663</b>
<b>Current assets</b>				
Debtors	13	4,839		19,525
Cash at bank and in hand		<u>90,347</u>		<u>82,127</u>
		<b>95,186</b>		<b>101,652</b>
<b>Creditors: amounts falling due within one year</b>	14	<u>14,020</u>		<u>600</u>
<b>Net current assets</b>			<b>81,166</b>	<b>101,052</b>
<b>Total assets less current liabilities</b>			<b>443,954</b>	<b>382,715</b>
<b>Net assets</b>			<b><u>443,954</u></b>	<b><u>382,715</u></b>
<b>Funds of the charity</b>				
Unrestricted funds			<b>443,954</b>	<b>382,715</b>
<b>Total charity funds</b>	15		<b><u>443,954</u></b>	<b><u>382,715</u></b>

These financial statements were approved by the board of trustees and authorised for issue on 29 March 2023, and are signed on behalf of the board by:

Charity Secretary

The notes on pages 5 to 12 form part of these financial statements.

# **Easington Social Welfare Centre**

## **Notes to the Financial Statements**

**Year ended 31 March 2022**

### **1. General Information**

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Seaside Lane Soutgh, Easington Colliery.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Going concern**

There are no material uncertainties about the charity's ability to continue.

#### **Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

# **Easington Social Welfare Centre**

## **Notes to the Financial Statements *(continued)***

**Year ended 31 March 2022**

### **3. Accounting policies *(continued)***

#### **Incoming resources**

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

#### **Resources expended**

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

#### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.



# **Easington Social Welfare Centre**

## **Notes to the Financial Statements** *(continued)*

**Year ended 31 March 2022**

### **3. Accounting policies** *(continued)*

#### **Tangible assets** *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

#### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

- 2% reducing balance
- 18% reducing balance

#### **Investments**

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

#### **Investment property**

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in income or expenditure.

If a reliable measure of fair value is no longer available without undue cost or effort for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

#### **Investments in associates**

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

# **Easington Social Welfare Centre**

## **Notes to the Financial Statements *(continued)***

**Year ended 31 March 2022**

### **3. Accounting policies *(continued)***

#### **Investments in joint ventures**

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

#### **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

#### **Financial instruments**

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

# Easington Social Welfare Centre

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

### 3. Accounting policies *(continued)*

#### Financial instruments *(continued)*

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

### 4. Other trading activities

The charity is grateful for continued support of the Ballinger Trust which has donated £7,500 in each of the last two financial years.

### 5. Investment income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Bank interest receivable type 1	<u>4</u>	<u>4</u>	<u>—</u>	<u>—</u>

### 6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Activity type 1	<u>130,637</u>	<u>130,637</u>	<u>80,056</u>	<u>80,056</u>

### 7. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Total funds 2022 £	Total fund 2021 £
Activity type 1	<u>130,637</u>	<u>130,637</u>	<u>80,056</u>

# Easington Social Welfare Centre

## Notes to the Financial Statements *(continued)*

### Year ended 31 March 2022

#### 8. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation of tangible fixed assets	9,734	8,349
Operating lease rentals	631	—
	<u>          </u>	<u>          </u>

#### 9. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2022	2021
	£	£
Wages and salaries	37,333	30,465
Social security costs	74	452
	<u>37,407</u>	<u>30,917</u>

The average head count of employees during the year was Nil (2021: Nil). The average number of full-time equivalent employees during the year is analysed as follows:

	2022	2021
	No.	No.
Number of staff - type 5	<u>6</u>	<u>9</u>

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

#### 10. Trustee remuneration and expenses

During the year S Fergus received payments from the charity totalling £15,100 for services. He also provided a loan of £10,920.

#### 11. Tangible fixed assets

	Land and buildings £	Equipment £	Total £
<b>Cost</b>			
At 1 April 2021	353,177	96,478	449,655
Additions	89,502	1,357	90,859
<b>At 31 March 2022</b>	<u>442,679</u>	<u>97,835</u>	<u>540,514</u>
<b>Depreciation</b>			
At 1 April 2021	90,685	82,840	173,525
Charge for the year	7,035	2,699	9,734
<b>At 31 March 2022</b>	<u>97,720</u>	<u>85,539</u>	<u>183,259</u>
<b>Carrying amount</b>			
<b>At 31 March 2022</b>	<u>344,959</u>	<u>12,296</u>	<u>357,255</u>
At 31 March 2021	<u>262,492</u>	<u>13,638</u>	<u>276,130</u>

# Easington Social Welfare Centre

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

### 12. Investments

	Investment properties £
Cost or valuation	
At 1 April 2021 and 31 March 2022	<u>5,533</u>
Impairment	
At 1 April 2021 and 31 March 2022	
Carrying amount	
At 31 March 2022	<u>5,533</u>
At 31 March 2021	<u>5,533</u>

All investments shown above are held at valuation.

### 13. Debtors

	2022 £	2021 £
Trade debtors	3,710	18,396
Other debtors	<u>1,129</u>	<u>1,129</u>
	<u>4,839</u>	<u>19,525</u>

### 14. Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	3,100	600
Director loan accounts	<u>10,920</u>	<u>—</u>
	<u>14,020</u>	<u>600</u>

### 15. Analysis of charitable funds

#### Unrestricted funds

	At 1 April 2021 £	Income £	Expenditure £	At 31 March 2022 £
General funds	<u>382,715</u>	<u>191,876</u>	<u>(130,637)</u>	<u>443,954</u>

  

	At 1 April 2020 £	Income £	Expenditure £	At 31 March 2021 £
General funds	<u>393,480</u>	<u>69,291</u>	<u>(80,056)</u>	<u>382,715</u>

# Easington Social Welfare Centre

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

### 16. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2022 £
Tangible fixed assets	354,732	354,732
Investments	5,533	5,533
Current assets	95,195	95,195
Creditors less than 1 year	(14,020)	(14,020)
<b>Net assets</b>	<b>441,440</b>	<b>441,440</b>

  

	Unrestricted Funds £	Total Funds 2021 £
Tangible fixed assets	276,130	276,130
Investments	5,533	5,533
Current assets	101,652	101,652
Creditors less than 1 year	(600)	(600)
<b>Net assets</b>	<b>382,715</b>	<b>382,715</b>

**Easington Social Welfare Centre**  
**Management Information**  
**Year ended 31 March 2022**

**The following pages do not form part of the financial statements.**

**Easington Social Welfare Centre**  
**Detailed Statement of Financial Activities**  
**Year ended 31 March 2022**

	2022 £	2021 £
<b>Income and endowments</b>		
<b>Other trading activities</b>		
Sales	<u>191,872</u>	<u>69,291</u>
<b>Investment income</b>		
Bank interest receivable type 1	<u>4</u>	<u>—</u>
<b>Total income</b>	<u>191,876</u>	<u>69,291</u>
<b>Expenditure</b>		
<b>Expenditure on charitable activities</b>		
Purchases	10,148	519
Wages and salaries	37,333	30,465
Employer's NIC	74	452
Operating leases	631	—
Rent	—	2,899
Rates and water	776	1,283
Light and heat	6,622	3,931
Repairs and maintenance	39,612	14,464
Insurance	3,375	—
Other establishment	11,558	7,809
Other motor/travel costs	—	28
Legal and professional fees	5,128	5,405
Telephone	1,082	1,240
Other office costs	4,564	218
Depreciation	9,734	11,343
	<u>130,637</u>	<u>80,056</u>
<b>Total expenditure</b>	<u>130,637</u>	<u>80,056</u>
<b>Net income/(expenditure)</b>	<u>61,239</u>	<u>(10,765)</u>



# Easington Social Welfare Centre

## Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2022

	2022 £	2021 £
<b>Expenditure on charitable activities</b>		
<b>Activity type 1</b>		
<b><i>Activities undertaken directly</i></b>		
Direct charitable activity 1 - purchases	10,148	519
Direct charitable activity 1 - wages/salaries	37,333	30,465
Direct charitable activity 1 - employer's NIC	74	452
Direct charitable activity 1 - operating leases	631	—
Direct charitable activity 1 - rent	—	2,899
Direct charitable activity 1 - rates & water	776	1,283
Direct charitable activity 1 - light & heat	6,622	3,931
Direct charitable activity 1 - repairs & maintenance	39,612	14,464
Direct charitable activity 1 - insurance	3,375	—
Direct charitable activity 1 - other establishment	11,558	7,809
Direct charitable activity 1 - other motor/travel costs	—	28
Direct charitable activity 1 - legal and professional fees	5,128	5,405
Direct charitable activity 1 - telephone	1,082	1,240
Direct charitable activity 1 - other office costs	4,564	218
Direct charitable activity 1 - depreciation	9,734	11,343
	<u>130,637</u>	<u>80,056</u>
 <b>Expenditure on charitable activities</b>	 <u>130,637</u>	 <u>80,056</u>